

2024/25 Finance Report Q4/ Full Year

Receipts

	FY Budget	FY Actual	Actual as a % of Bud	Variance	Var %
Precept	62,978	62,978	100%	0	0%
Interest Received	0	1,084		-1,084	
VAT Refund	0	2,306		-2,306	
Other	0	450		-450	
Total Receipts	62,978	66,817	106%	-3,839	-6%

Payments

	FY Budget	FY Actual	Actual as a % of Bud	Variance	Var %
Employment Costs	28,378	44,636	157%	-16,258	-57%
General & Admin	9,850	7,589	77%	2,261	23%
Fees & Subs	2,000	3,715	186%	-1,715	-86%
Grants and S137 Expenditure	4,000	1,753	44%	2,247	56%
Green Open Spaces	6,000	7,464	124%	-1,464	-24%
Civic Spaces	6,000	3,579	60%	2,421	40%
Asset Transfers	2,250	3,280	146%	-1,030	-46%
Projects	2,000	3,675	184%	-1,675	-84%
Events	2,500	0	0%	2,500	100%
CIL Reserves	0	0		0	
Total Payments	62,978	75,691	120%	-12,713	-20%

Surplus/(Deficit)

0	-8,874	8,874
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Reserves

	Opening Balance	FY Inc/(Dec)	Closing Balance
CIL Reserve	53,900	-1,746	52,154
Election Reserve	0	750	750
Events Reserve	12,000	0	12,000
Legal Fees/Transfers Reserve	18,000	0	18,000
General Reserve	50,940	-7,878	43,062
Total Reserves	134,840	-8,874	125,966

Months of Net Revenue Expenditure in General Reserves

8

Commentary

We end the year with a £8,874 depletion of reserves - £1,746 was utilisation of CIL Reserves and £7,878 from General reserves. This is due to a £12,713 higher than budgeted spend, partially offset by £3,839 higher than budgeted income (VAT refunds, interest). The most significant area of overspend is Employment Costs due to restructure (increased hours, lower hourly rate, severance costs). Fees and subs were higher than budget, due to a change of internal auditor, requiring advance payment for Internal Audit 24/25. Projects were higher than budgeted, due to timing of £2,340 Hidden Graves survey invoice from prior financial year. Areas of overspend were partially offset by lower than budgeted spend in Events, Grants, Insurance and office costs.

See page 2 for detailed breakdown of payments

Abbreviations

FY = Full Year
YTD = Year to Date
Bud = Budget
Var = Variance
Inc/(Dec) = Increase/(Decrease)

Check Payments per above vs Data should be nil
Check Reserves per above and vs Cashbook
Check Surplus/ (Deficit per above vs mvt on Reserves

0.00	0.00	
0.00		0.00
0.00		

Payments - analysis

	FY Budget	FY Actual	Actual as a % of Bud	Variance	Var %
Employment Costs					
Salaries & Employer's On Costs	24,378	36,997	152%	-12,619	-52%
Other Employment Costs	4,000	7,639	191%	-3,639	-91%
Total Employment Costs	28,378	44,636	157%	-16,258	-57%
General & Admin					
Office & IT Costs	3,000	1,832	61%	1,168	39%
Training	0	764		-764	
Payroll Services	0	412		-412	
Expense Claims & Allowances	800	1,838	230%	-1,038	-130%
Chairman's Allowance	300	0	0%	300	100%
Newsletter	0	843		-843	
Insurance	5,000	1,592	32%	3,408	68%
Bank Charges	0	307		-307	
Election Costs	750	0	0%	750	100%
Total General & Admin	9,850	7,589	77%	2,261	23%
Fees & Subs					
Audit	1,000	1,248	125%	-248	-25%
Memberships (NALC, SLCC, ICO)	1,000	2,467	247%	-1,467	-147%
Total Fees & Subs	2,000	3,715	186%	-1,715	-86%
Grants and S137 Expenditure					
Grants	4,000	1,635	41%	2,365	59%
S137 Expenditure		118		-118	
Total Grants and S137 Expenditure	4,000	1,753	44%	2,247	56%
Green Open Spaces					
Grass cutting	4,500	4,656	103%	-156	-3%
Bins, Benches and Signs	1,500	2,808	187%	-1,308	-87%
Total Green Open Spaces	6,000	7,464	124%	-1,464	-24%
Civic Spaces					
War Memorial Maintenance	1,000	27	3%	973	97%
Car park and road maintenance	5,000	3,553	71%	1,447	29%
Total Civic Spaces	6,000	3,579	60%	2,421	40%
Asset Transfers					
Cricket Club	750	3,280	437%	-2,530	-337%
Elgar Centre	750	0	0%	750	100%
St Crispin's Community Centre	750	0	0%	750	100%
Total Asset Transfers	2,250	3,280	146%	-1,030	-46%
Projects					
Defibrillators & Bleed Kits	0	472		-472	
Speed Indicator Devices	0	642		-642	
Hidden Graves	2,000	2,561	128%	-561	-28%
Total Projects	2,000	3,675	184%	-1,675	-84%
Events					
Events	2,500	0	0%	2,500	100%
Total Events	2,500	0	0%	2,500	100%
CIL Reserves					
CIL Reserve Expenditure	0	0		0	
Total CIL Reserves	0	0		0	
Total Payments	62,978	75,691	120%	-12,713	-20%