

NORTH WALTHAM PARISH COUNCIL

BUDGET REVIEW

FINANCIAL PERIOD: 2021-22 Quarter 1 ending 30th June 2021

CATEGORY	BUDGET		ACTUAL		EXPECTED TO YEAR END		NOTES
	£	£	£	%	£	%	
<b>INCOME</b>							
Precept	£ 17,270.00	£ 8,635.00			£ 17,270.00		50% of precept paid, 50% due in Sept
Limited General Grant	£ -	£ -			£ -		Grant no longer available
Council Tax Support Grant	£ -	£ -			£ -		Grant no longer available
Grass Cutting Grant	£ 2,056.00	£ 2,056.00			£ 2,056.00		
Other	£ 10,000.00	£ 9,900.00			£ 9,900.00		Neighbourhood Plan grant
VAT Refund	£ 300.00	£ -			£ 744.31		Claim for £744.31 submitted for FY20-21 refund No response to date from HMRC
<b>Total Income</b>	<b>£ 29,626.00</b>	<b>£ 20,591.00</b>			<b>£ 29,970.31</b>		
<b>OUTGOINGS</b>							
<b>Expenditure</b>							
<b>Staff costs</b>							
Salary	£ 4,503.37	£ 1,093.05	24.27%		£ 4,372.20	97.09%	Assume 4 x actual spend to date
Home working allowance	£ 312.00	£ 78.00	25.00%		£ 312.00	100.00%	Assume 4 x actual spend to date
Expenses	£ 100.00	£ -	0.00%		£ 100.00	100.00%	Assume full budget will be spent
Training (Clerk & Councillors)	£ 600.00	£ -	0.00%		£ 600.00	100.00%	Assume full budget will be spent
Travel Expenses	£ 200.00	£ -	0.00%		£ 200.00	100.00%	Assume full budget will be spent
<b>Grants</b>							
Community Grants	£ 3,000.00	£ -	0.00%		£ 3,000.00	100.00%	Assume full budget will be spent
Grass cutting grant (passed to Village Trust)	£ 2,056.00	£ 2,056.00	100.00%		£ 2,056.00	100.00%	Full amount passed to NWWT £7,020 spend = fees (£660) and repayment of unused FY20-21 grant (£6,360)
Grant for Neighbourhood Plan	£ 10,000.00	£ 7,020.00	70.20%		£ 8,000.00	80.00%	Assume full budget will be spent
<b>Community Assets &amp; Facilities</b>							
Pond, bus shelter, telephone box, etc.	£ 2,000.00	£ -	0.00%		£ 2,000.00	100.00%	Assume full amount will be spent
General village maintenance	£ 4,000.00	£ 526.00	13.15%		£ 4,000.00	100.00%	Assume full amount will be spent
Garden Competition	£ 200.00	£ -	0.00%		£ 200.00	100.00%	Assume full amount will be spent
Traffic / Speed Measures	£ 500.00	£ -	0.00%		£ 500.00	100.00%	Assume full amount will be spent
<b>Administration</b>							
Insurance	£ 442.16	£ 434.01	98.16%		£ 434.01	98.16%	No further expenditure expected Fees higher than expected
Audit	£ 195.70	£ 240.00	122.64%		£ 240.00	122.64%	No further expenditure expected
Subscriptions	£ 499.16	£ 343.66	68.85%		£ 499.16	100.00%	Assume full amount will be spent SLCC subscription o/s
Venue hire	£ 212.18	£ -	0.00%		£ 150.00	70.69%	Use of venue unknown at this point
Stationery	£ 100.00	£ -	0.00%		£ 100.00	100.00%	Assume full amount will be spent
Software	£ 229.58	£ 163.16	71.07%		£ 292.67	127.48%	Microsoft Office annual fee £119.99 - higher than expected
Website	£ 147.94	£ -	0.00%		£ 147.94	100.00%	Cost of Zoom Pro £14.39/month, £172.68/year - to be reviewed at end Q3
Office Equipment	£ -	£ -	0.00%		£ -	0.00%	Assume full amount will be spent No expenditure anticipated at this point
<b>Communication</b>							
Newsletters, questionnaires, etc.	£ 216.30	£ -	0.00%		£ 216.30	100.00%	Assume full amount will be spent
<b>Miscellaneous Costs</b>							
Chairmans Allowance	£ -	£ -	0.00%		£ -	0.00%	
Inland Revenue / VAT	£ -	£ -	0.00%		£ -	0.00%	
Banking charges	£ 111.24	£ 27.00	24.27%		£ 108.00	97.09%	
Contingency	£ -	£ -	0.00%		£ -	0.00%	Assume no contingency will be required
<b>Total Expenditure</b>	<b>£ 29,625.62</b>	<b>£ 11,980.88</b>	<b>40.44%</b>		<b>£ 27,528.28</b>	<b>92.92%</b>	
<b>Earmarked Reserve Transfer</b>							
Pond Renewal	£ -	£ -	0.00%		£ -		
Bus Shelter	£ -	£ -	0.00%		£ -		
Phone Box	£ -	£ -	0.00%		£ -		
Office Equipment	£ -	£ -	0.00%		£ -		
General Reserves	£ -	£ -	0.00%		£ -		
<b>Total Transfer</b>	<b>£ -</b>	<b>£ -</b>	<b>0.00%</b>		<b>£ -</b>		
<b>TOTAL OUTGOINGS</b>	<b>£ 29,625.62</b>	<b>£ 11,980.88</b>	<b>40.44%</b>		<b>£ 27,528.28</b>	<b>92.92%</b>	
Budget Variance		£ 17,644.74					

NOTES

Variance +/- 15%

Overspend

Audit: Accountancy fees higher than expected (greater than FY20-21 costs + inflation)

Software: Cost of MS Office higher than expected

Underspend

Venue hire: Below estimate as use currently unquantified

Prepared by: Sharon Shea, Clerk & Responsible Financial Officer

Date: 13th July 2021

For Parish Council approval: 20th July 2021

Minute reference: 072/FC/04/21-22