

NORTH WALTHAM PARISH COUNCIL

FINANCIAL REVIEW

FINANCIAL PERIOD: 2023-24 Quarter 1 ending 30th June 2023

CATEGORY	BUDGET		ACTUAL		EXPECTED TO YEAR END		NOTES
	£	£	£	%	£	%	
INCOME							
Precept	£ 16,880.00	£ 8,351.50		49%	£ 16,880.00		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	£ 2,076.56	£ 2,097.33		101%	£ 2,097.33		Grant slightly higher than expected.
Other		£ 240.84			£ -		£224.80 Interest payment - deposit account. £16 banking charge refund
VAT Refund	£ 500.00	£ 224.80		45%	£ 500.00		Further claim for 2022-23 to be made
Total Income	£ 19,456.56	£ 10,914.47			£ 19,477.33		
OUTGOINGS							
Expenditure							
Staff costs							
Salary	£ 4,687.80	£ 1,116.15		23.81%	£ 4,687.80	100.00%	
Home working allowance	£ 312.00	£ 78.00		25.00%	£ 312.00	100.00%	On target - not expected to increase.
Expenses	£ 110.00	£ -		0.00%	£ 110.00	100.00%	Assume full amount will be spent.
Training (Clerk & Councillors)	£ 814.00	£ -		0.00%	£ 814.00	100.00%	Assume full amount will be spent.
Travel Expenses	£ 220.00	£ -		0.00%	£ 220.00	100.00%	Assume full amount will be spent.
Grants							
Community Grants							
	£ 3,000.00	£ 452.01		15.07%	£ 3,000.00	100.00%	£452.01 payment for remainder of grant to NWVT for King's Coronation.
							Assume full amount will be spent.
Grass cutting grant (passed to Village Trust)	£ 2,076.56	£ 2,097.33		101.00%	£ 2,097.33	101.00%	Grant received higher than budgeted and paid in full to NWVT
Grant for Neighbourhood Plan	£ -	£ -		0.00%	£ -	0.00%	
Community Assets & Facilities							
Pond, bus shelter, telephone box, etc.	£ -	£ -		0.00%	£ -	0.00%	
General village maintenance	£ 5,000.00	£ 352.80		7.06%	£ 5,000.00	100.00%	Assume full amount will be spent.
Garden Competition	£ 200.00	£ -		0.00%	£ 200.00	100.00%	
Traffic / Speed Measures	£ -	£ -		0.00%	£ -	0.00%	
Administration							
Insurance	£ 528.59	£ 491.06		92.90%	£ 491.06	92.90%	No further expenditure expected.
Audit	£ 528.00	£ 190.00		35.98%	£ 528.00	100.00%	
Subscriptions	£ 549.07	£ 357.61		65.13%	£ 549.07	100.00%	
Venue hire	£ 220.00	£ 200.00		90.91%	£ 200.00	90.91%	No further expenditure expected.
Stationery	£ 50.00	£ -		0.00%	£ 50.00	100.00%	Assume full amount will be spent.
Software	£ 137.45	£ 119.99		87.30%	£ 137.45	100.00%	Assume full amount will be spent.
Website	£ 287.21	£ 33.60		11.70%	£ 287.21	100.00%	Assume full amount will be spent.
Office Equipment	£ -	£ -		0.00%	£ -	0.00%	No expenditure anticipated at this point.
Communication							
Newsletters, questionnaires, etc.	£ 200.00	£ -		0.00%	£ 200.00	100.00%	Assume full amount will be spent.
Miscellaneous Costs							
Chairmans Allowance	£ -	£ -		0.00%	£ -	0.00%	
Inland Revenue / VAT	£ -	£ -		0.00%	£ -	0.00%	
Banking charges	£ 108.24	£ 43.00		39.73%	£ 108.00	99.78%	Assume full amount will be spent.
Contingency	£ 250.00	£ -		0.00%	£ -	0.00%	Assume full amount will be spent.
Total Expenditure	£ 19,278.92	£ 5,531.55		28.69%	£ 18,991.92	98.51%	
Earmarked Reserve Transfer							
Pond Renewal	£ -	£ -		0.00%	£ -		
Bus Shelter	£ -	£ -		0.00%	£ -		
Phone Box	£ -	£ -		0.00%	£ -		
Office Equipment	£ -	£ -		0.00%	£ -		
General Reserves	£ -	£ -		0.00%	£ -		
Total Transfer	£ -	£ -		0.00%	£ -		
TOTAL OUTGOINGS	£ 19,278.92	£ 5,531.55		28.69%	£ 18,991.92	98.51%	
Budget Variance		£ 13,747.37					

NOTES

Variance +/- 15%

Overspend

Increased spend on grass cutting grant to NWVT as the grant we received from BDBC increased. This was passed on in full.

Underspend

Reduced insurance costs due to negotiation with provider.

Prepared by: Hayley, Clerk & Responsible Financial Officer

Date: 10th July 2023

For Parish Council approval: Ordinary Meeting on 18th July 2022

Minute reference: 70/FC/04/23-24 (c)