

## Twyford Parish Council

### RFO report to Finance Committee: 10<sup>th</sup> October 2019

#### End of Quarter 2 Report (1<sup>st</sup> July 2019 to 30<sup>th</sup> September 2019)

### 1.0. Incoming

Financial Budget Comparison Q2							
		2019/2020 Budget	Quarter 1 Actual	Quarter 2 Actual	Actual YTD	Balance YTD	Variance
<b>INCOME</b>							
<b>FINANCE</b>							
100	Precept	£99,559.90	£49,125.00	£49,125.00	£98,250.00	-£1,309.90	-1%
105	VAT			£4,141.00	£4,140.00		#DIV/0!
110	Bank Interest (current)	£0.00	£0.00	£0.18	£0.18	£0.18	#DIV/0!
115	Bank Interest (savings)	£70.00	£80.64	£75.42	£156.06	£86.06	123%
120	CIL	£2,000.00	£0.00	£0.00	£0.00	-£2,000.00	-100%
		<b>£101,629.90</b>	<b>£49,205.64</b>	<b>£53,341.60</b>	<b>£102,546.24</b>	<b>-£3,223.66</b>	<b>-3.17%</b>
<b>PARISH FARM</b>							
400	Grants & Donations	£37,064.45	£200.00	£9,860.39	£10,060.39	-£27,004.06	-73%
		<b>£37,064.45</b>	<b>£200.00</b>	<b>£9,860.39</b>	<b>£10,060.39</b>	<b>-£27,004.06</b>	<b>-72.86%</b>
<b>NEIGHBOURHOOD PLAN</b>							
300	NP Production	£0.00	£0.00	£0.00	£0.00	£0.00	#DIV/0!
305	NP Project 1 - Flooding	£0.00	£0.00	£0.00	£0.00	£0.00	#DIV/0!
		<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	
<b>RECREATION AND OPEN SPACES</b>							
200	Pavilion Hire	£240.00	£174.00	£75.00	£249.00	£9.00	4%
205	Pitch Hire	£2,200.00	£454.00	£1,840.00	£2,294.00	£94.00	4%
210	Allotments	£675.00	£582.74	£23.18	£650.43	-£24.57	-4%
215	Deposits	£100.00	£150.00	£200.00	£350.00	£250.00	250%
220	Grants & Donations	£0.00	£0.00	£0.00	£0.00	£0.00	#DIV/0!
		<b>£3,215.00</b>	<b>£1,360.74</b>	<b>£2,138.18</b>	<b>£3,543.43</b>	<b>£328.43</b>	<b>10.22%</b>
<b>TOTAL</b>							
		<b>£141,909.35</b>	<b>£50,766.38</b>	<b>£65,340.17</b>	<b>£116,150.06</b>	<b>-£29,899.29</b>	<b>-21.07%</b>

### 1.1. ACTUAL FOR QUARTER 2:

Total incoming: £65,340.17

- Half of precept (£49,125)
- Bank interest (£75.42)
- Grants and donations: RPA = £5,244.32 + £17.57, and HCC grant to Water Meadows = £4,598.50.
- Few private hires of pavilion (£75)
- Cricket hire this season £1,190 and football hire last season
- Outstanding allotment fees were paid

**1.2. BUDGET: Incoming Variances to budget / what we are expecting to come in?**

Full year budget: £141,909

- Nothing received from SDNPA CIL (£2,000) – not sure if we will get anything
- Should expect more RPA to the rest of the year
- The HCC grant for £4,598 is unbudgeted so additional spend towards the Water Meadow project reducing the overall contribution of the Parish Council. There are additional costs anticipated in Consultation fees, but Water Meadows are still tracking to budget.
- Leaders grant (£29,764)
- A few outstanding pith hire invoice (Fair Oak Cricket club)
- Two grants have been awarded, which were non budgeted: £750 towards goals and £120 towards sand. These are yet to be received.

Summary on income: Nothing out of expectation on income

## 2.0. Expenditure

		2019/2020 Budge	Quarter 1 Actual	Quarter 2 Actual	Actual YTD	Balance YTD	Variance
	<b>EXPENDITURE</b>						
	<b>Finance</b>						
1000	Employment Costs	£15,235.54	£4,244.42	£3,955.43	£8,199.85	£7,035.69	46%
1010	Expenses	£540.00	£450.69	£58.30	£508.99	£31.01	6%
1020	Administration	£3,474.00	£1,542.18	£725.13	£2,267.31	£1,206.69	35%
1030	External Advice	£500.00	£80.00	£0.00	£80.00	£420.00	84%
1040	Training	£500.00	£0.00	£0.00	£0.00	£500.00	100%
1050	Insurance	£2,372.00	£0.00	£0.00	£0.00	£2,372.00	100%
1060	Grants and Donations	£2,000.00	£0.00	£0.00	£0.00	£2,000.00	100%
1070	Section 137	£4,000.00	£340.00	£0.00	£340.00	£3,660.00	92%
1080	Room Hire	£1,000.00	£0.00	£425.00	£425.00	£575.00	58%
1090	Legal Fees	£500.00	£0.00	£0.00	£0.00	£500.00	100%
1100	Audit Fees	£925.00	£475.00	£0.00	£475.00	£450.00	49%
1110	Subscriptions	£500.00	£464.00	£0.00	£464.00	£36.00	7%
1120	Street Lighting	£3,000.00	£1,383.52	£0.00	£1,383.52	£1,616.48	54%
1130	Speed Camera	£3,300.00	£19.54	£0.00	£3,169.54	£130.46	4%
1140	PWLB interest - Gilbert Room	£1,688.25	£252.00	£0.00	£252.00	£1,436.25	85%
1141	PWLB capital - Gilbert Room	£0.00	£600.00	£0.00	£600.00	£-600.00	#DIV/0!
1142	PWLB - interest Berry Meadow	£3,455.59	£67.92	£0.00	£67.92	£3,387.67	98%
1143	PWLB - capital Berry Meadow	£0.00	£1,666.67	£0.00	£1,666.67	£-1,666.67	#DIV/0!
1150	VAT on payments	£0.00	£1,385.43	£0.00	£1,385.43	£-1,385.43	#DIV/0!
1160	Street Furniture	£0.00	£0.00	£56.70	£56.70	£-56.70	#DIV/0!
	<b>TOTAL</b>	<b>£42,990.38</b>	<b>£12,971.37</b>	<b>£5,220.56</b>	<b>£21,341.93</b>	<b>£21,648.45</b>	<b>50%</b>
	<b>Parish Farm</b>						
4000	PWLB - Water Meadow	£0.00	£0.00	£0.00	£0.00	£0.00	
4010	Water Meadow Maintenance	£3,783.00	£1,137.00	£301.80	£1,438.80	£2,344.20	62%
4020	Water Meadow Project	£38,164.45	£0.00	£998.82	£998.82	£37,165.63	97%
	<b>Total</b>	<b>£41,947.45</b>	<b>£1,137.00</b>	<b>£1,300.62</b>	<b>£2,437.62</b>	<b>£39,509.83</b>	<b>94%</b>
	<b>Neighbourhood Plan</b>						
3000	NP Production	£13,250.00	£1,549.50	£675.00	£2,224.50	£11,025.50	83%
3010	NP Projects	£16,000.00	£10,407.78	£0.00	£10,407.78	£5,592.22	35%
	<b>Total</b>	<b>£29,250.00</b>	<b>£11,957.28</b>	<b>£675.00</b>	<b>£12,632.28</b>	<b>£16,617.72</b>	<b>57%</b>
	<b>Recreation &amp; Open Spaces</b>						
2000	Employment Costs	£960.00	£240.00	£308.34	£548.34	£411.66	43%
2020	Hunter Park Grounds	£25,211.50	£5,516.56	£6,346.78	£13,038.55	£12,172.95	48%
2030	Hunter Park Pavilion	£6,160.00	£1,031.06	£492.46	£1,523.52	£4,636.48	75%
2040	Northfields	£3,035.00	£422.17	£422.17	£1,055.51	£1,979.49	65%
2050	New Assets	£24,750.00	£10.89	£2,510.80	£2,521.69	£22,228.31	90%
2060	Other Open Space	£9,464.00	£73.00	£325.00	£398.00	£9,066.00	96%
2070	Allotments	£200.00	£407.79	£179.43	£587.22	£-387.22	-194%
2080	Deposits returned	£100.00	£150.00	£50.00	£200.00	£-100.00	-100%
	<b>Total</b>	<b>£69,880.50</b>	<b>£7,851.47</b>	<b>£10,634.98</b>	<b>£19,872.83</b>	<b>£50,007.67</b>	<b>72%</b>
	<b>TOTAL</b>	<b>£184,068.33</b>	<b>£33,917.12</b>	<b>£17,831.16</b>	<b>£56,284.66</b>	<b>£127,783.67</b>	<b>69%</b>
	<b>Financial Budget Comparison</b>						
		2019/2020 Budge	Quarter 1 Actual	Quarter 2 Actual	Actual YTD		
	Total Income	£141,909.35	£50,766.38	£65,340.17	£116,150.06	£-25,759.29	-18%
	Total Expenditure	£184,068.33	£33,917.12	£17,831.16	£56,284.66	£-127,783.67	-69%
	Funded by reserves						
	<b>Total Net Balance</b>	<b>£-42,158.98</b>	<b>£16,849.26</b>	<b>£47,509.01</b>	<b>£59,865.40</b>	<b>£102,024.38</b>	

## **2.1. ACTUAL FOR QUARTER:**

Total outgoing: £17,831.16

- Clerk salary and associated £3,955.43
- Expenses £58.30
- Admin £725.13 (£500 hardware purchases for new Assistant Clerk)
- Water Meadow project £998.82 Aquascience
- Parish Farm new gate £301
- Neighbourhood plan admin £675
- Hunter Park groundsman £6,346 includes Hunter Park and Cricket square keeping
- New assets £2,510.80 for goals and locks
- Expenditure is £16,000 less than Q1, due to £10k spend in Q1 to Mayer Brown, and Street Lighting and loan payments were made in Q1 but not in Q2.

## **2.2. BUDGET: Expenditure Variances to Budget / What we were expecting**

Full year budget: £184,068

- Clerk pay is tracking at just over 50% for the year – it is estimated this will come in over budget now that Assistant Clerk is in role since 9<sup>th</sup> September.
- Expenses over budget, only £31 left in the budget for rest of year (out of total budget of £540). Budget did not include P.O Box – to be reviewed for next year budget.
- Administration spend is 65% of budget, due to purchase of accounting package in Q1.
- No expenditure from S137 or grants yet – we need to consider how we are going to promote this fund.
- Cricket groundsman is tracking to over budget but as the work is seasonal it is expected to come in on budget at the end of the year.
- No expenditure against the play assets – which is waiting for the strategy to be finalised
- Expenditure on goals £1,800 over budget. Grant has been awarded for £750, reducing the overspend to £1,050 which will come from the pollution testing budget.

Summary on expenditure: A few items to review and keep an eye – sufficient funds to cover

## **3.0. Year to date**

At half way through the year, and the creation of the Two Parks Strategy, expenditure has not commenced on the basketball court. The Parish Council need to be mindful that a timetable is created to ensure expenditure commences prior to the end of the financial year.

#### 4.0. Financial Summary - Actual

##### Financial Summary - Cashbook

Summary between 01/07/19 and 30/09/19 inclusive.

Balances at the start of the year

##### Ordinary Accounts

HSBC C/A	£3,556.88
HSBC Savings	£127,104.99
Total	£130,661.87

Balances at start of period

##### Ordinary Accounts

HSBC C/A	£1,184.75
HSBC Savings	£142,185.63
Total	£143,370.38

	Net	Vat	Gross
Finance			
Receipts	£53,341.60	£0.00	£53,341.60
Payments	£8,370.56	£735.49	£9,106.05
Parish Farm			
Receipts	£9,860.39	£0.00	£9,860.39
Payments	£1,300.62	£165.12	£1,465.74
Neighbourhood Plan			
Payments	£675.00	£0.00	£675.00
Recreation & Open Spaces			
Receipts	£2,182.69	£0.00	£2,182.69
Payments	£12,021.36	£2,168.27	£14,189.63

Closing Balances

##### Ordinary Accounts

HSBC C/A	£16,057.59
HSBC Savings	£167,261.05
Total	£183,318.64

Signed

Chair  
Financial Officer

Clerk / Responsible

## 5.0. VAT Return

VAT Reconciled Management Statement

VAT Reconciled Statement

End Date 01/07/19

Closing Date 30/09/19

VAT due in this period on sales £0.00 Box 1

VAT due in this period on EC acquisitions £0.00 Box 2

Total VAT due in this period (box 1 + box 2) £0.00 Box 3

VAT reclaimed in this period on purchases £3,068.88 Box 4

**Net VAT to be reclaimed from Customs £3,068.88** Box 5

Total sales, ex. VAT (includes box 8) £12,118.68 Box 6

Total purchases, ex. VAT (includes box 9) £17,995.47 Box 7

Total EC sales, ex. VAT £0.00 Box 8

Total EC purchases, ex. VAT £0.00 Box 9

## 6.0. Actions

- TPC need to ensure the 2020 / 2021 budget has realistic assumptions of deliverable dates of key projects and dates to commence spending reserves
- S137 fund may need further promoting
- TPC need to plan publicity for the grants received from HCC, WCC, SDNPA, Football Foundation.