



Balderton Parish Council Financial Review

Up to 30th June 2024

This document summarises the financial activity from 1st April to 30th June 2024 and compares this to the budget set for the financial year. It also notes any known possible future expenditure which is likely to be above the original budgeted figure. If you have any questions regarding this document, please email the Parish Clerk. This will be discussed at the Parish Council Full Council meeting on 24th June.

Pages 3 to 7 give analysis of income and expenditure for the first quarter of 2024/25. On most items we are on track with the budget that was agreed by Full Council in January 2024. The following items will be over budget:

1. Expenditure

- a. **Insurance** – Insurance is paid for the full year early in the financial year. The original budget for this financial year was £7000. Overall, we have spent £8462 on insurance which equates to 21% above the original budget. A three-year agreement was in place with the current supplier. This ends at the end of this financial year so we plan to go out to test the market at the end of this year to bring costs down for 2024/25.
- b. **Photocopier purchase** – At the time we set the budget we had expected the payment for the new copier to fall into 2023/24 expenditure, so this was not included in the 2024/25 budget.
- c. **Building maintenance** – Sewerage pump repairs have led to 34% of the Balderton Village Centre maintenance budget being spent. On the new financial system, we have allocated the 'maintenance' budget to more detailed coding to assist with budgeting going forward.
- d. **Tree Surveys** – We have received one quote for the tree work requirements which were identified in the tree survey that was done in February. Based on this it is likely that we will spend significantly more than the £2500 which was budgeted in this area. Three quotes will be brought to council towards the end of 2024.
- e. **Business rates – Balderton Village Centre** – These were omitted from the 2024/25 budget. Total amount £1200.
- f. **Financial Software/Support** – At the time of setting the 2024/25 budget, we had not considered moving to sector specific software. It is envisaged that we will spend £3175 on finance/payroll software this year and approximately £670 per month on accounting services, if required.

2. Income

- a. **Community Infrastructure Levy (CIL)** - £1268 has been received. We did not forecast any CIL income in this financial year.

- b. Balderton Village Centre Hire** – Bookings for the village centre are picking up. In 2023/24 income was £14,138. During the first quarter of this financial year, we have taken £6059. We have taken 2 long term regular bookings which should begin in September. With these and the increase of ad hoc bookings I estimate income will be closer to £22,000 (budget was £16,000 including bar rent).

- c. Bank interest** – If interest rates do not reduce significantly, we are on target to exceed the income from interest that we forecast for this financial year. The £100,000 with CCLA since 7/5/24 is currently returning 5.2%¹ interest. The council currently has £155,340 in the Lloyds 32-day notice account. The interest on this account (2.5%) is over 50% less than the CCLA investment. It is recommended that the majority of this is moved into the CCLA investment which also provides better liquidity (next working day) than the Lloyds 32-day account.

3. System and processing update

The council's accounts are up to date in the new financial system, Rialtas, and the working arrangements with DCK Accounting Solutions is going well. They managed to get 3 months of invoices into the system in 2 days and produced a VAT return and monthly reports. Notice has been served to close the Sage accounting package.

Conclusion and Recommendations

The council is asked to:

- a. note the income and expenditure up to 30 June 2024.

- b. consider continuing to use DCK Accounting Solutions services for the next six months.

- c. consider whether to move £100,000 from the Lloyds 32-day account to the CCLA deposit fund.

¹ Interest earned from 7/5/24 to 30/6/24 - £784.62.

Detailed Income & Expenditure by Budget Heading 11/07/2024

Month No: 3

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
100 Central Administration								
1076 Precept	0	182,810	365,620	182,810			50.0%	
1080 Bank Interest	1,771	2,633	10,000	7,367			26.3%	
1095 CIL Income	1,268	1,268	0	(1,268)			0.0%	
1100 Grants Received	0	0	1,000	1,000			0.0%	
Central Administration :- Income	3,039	186,711	376,620	189,909			49.6%	0
4055 Audit - internal	0	229	500	271		271	45.8%	
4060 Audit - external	0	0	800	800		800	0.0%	
4065 Bank charges	16	16	0	(16)		(16)	0.0%	
4070 Broadband and telephones	0	0	1,500	1,500		1,500	0.0%	
4075 Chairman's allowance	0	23	250	227		227	9.1%	
4080 Elections	0	0	500	500		500	0.0%	
4085 Expenses - mileage	0	0	400	400		400	0.0%	
4090 Expenses - other	0	0	100	100		100	0.0%	
4095 Finance support	0	1,337	0	(1,337)		(1,337)	0.0%	
4100 S137/ Grants	0	0	2,000	2,000		2,000	0.0%	
4110 Insurance - general	0	6,656	6,500	(156)		(156)	102.4%	
4120 IT - Hardware	0	0	260	260		260	0.0%	
4125 IT - software -cemetery	0	0	240	240		240	0.0%	
4130 IT - software -finance	126	378	2,200	1,822		1,822	17.2%	
4135 IT - website	10	30	100	70		70	30.0%	
4140 IT support	52	156	1,700	1,544		1,544	9.2%	
4145 Newsletter	0	0	1,000	1,000		1,000	0.0%	
4155 Printing -Copier Purchase	0	2,136	1,000	(1,136)		(1,136)	213.6%	
4156 Printing - Copies	148	213	750	537		537	28.4%	
4160 Professional services	745	745	2,000	1,255		1,255	37.3%	
4175 Refreshments - staff	55	97	0	(97)		(97)	0.0%	
4180 Stationery and postage	116	297	750	453		453	39.6%	
4185 Subscriptions	0	1,996	4,600	2,604		2,604	43.4%	
4190 Training - staff	300	300	3,000	2,700		2,700	10.0%	
4195 Training - councillors	45	45	150	105		105	30.0%	
Central Administration :- Indirect Expenditure	1,612	14,654	30,300	15,646	0	15,646	48.4%	0
Net Income over Expenditure	1,427	172,057	346,320	174,263				
200 Allotments - Glebe Park								
1200 Rent - Allotments	0	20	1,100	1,080			1.8%	
Allotments - Glebe Park :- Income	0	20	1,100	1,080			1.8%	0
4200 Maintenance	0	235	500	265		265	47.0%	
4210 Water	(38)	18	750	732		732	2.5%	

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	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4220 Lease Rent - Allotment Site	0	0	400	400		400	0.0%	
4230 Waste removal	0	0	1,000	1,000		1,000	0.0%	
Allotments - Glebe Park :- Indirect Expenditure	(38)	254	2,650	2,396	0	2,396	9.6%	0
Net Income over Expenditure	38	(234)	(1,550)	(1,316)				
300 Balderton Lake								
1300 Rent Angling	0	0	1,820	1,820			0.0%	
Balderton Lake :- Income	0	0	1,820	1,820			0.0%	0
4200 Maintenance	0	0	4,000	4,000		4,000	0.0%	
4300 Improvements	14	14	3,000	2,986		2,986	0.5%	
4310 Security	0	610	3,500	2,890		2,890	17.4%	
Balderton Lake :- Indirect Expenditure	14	624	10,500	9,876	0	9,876	5.9%	0
Net Income over Expenditure	(14)	(624)	(8,680)	(8,056)				
400 Balderton Village Centre								
1400 Regular Hirers	1,136	2,436	7,000	4,564			34.8%	
1410 Ad Hoc Hirers	2,055	3,623	7,000	3,377			51.8%	
1420 Dance School Rent	375	1,232	4,500	3,268			27.4%	
1430 Dance School Recharges	0	0	1,000	1,000			0.0%	
1450 Bar Rent	167	583	2,000	1,417			29.2%	
Balderton Village Centre :- Income	3,733	7,874	21,500	13,626			36.6%	0
4200 Maintenance	84	2,922	6,500	3,578		3,578	45.0%	
4201 Building Safety & Security	310	310	4,000	3,690		3,690	7.8%	
4202 Building Equipment	114	133	2,000	1,867		1,867	6.7%	
4210 Water	(383)	80	2,000	1,920		1,920	4.0%	
4230 Waste removal	131	394	1,300	906		906	30.3%	
4305 Safer Street expenditure	0	11	0	(11)		(11)	0.0%	
4310 Security	140	305	2,500	2,195		2,195	12.2%	
4400 Cleaning contract	435	1,590	4,500	2,910		2,910	35.3%	
4405 Cleaning materials	120	193	1,000	807		807	19.3%	
4415 Licences (entertainment, PPL/P	0	0	400	400		400	0.0%	
4420 Sanitary services	0	0	2,115	2,115		2,115	0.0%	
4430 Upgrades/replacements/one off	6,093	6,093	6,000	(93)		(93)	101.5%	
4435 Utilities - electricity	1,243	2,486	19,000	16,514		16,514	13.1%	
4440 Utilities - gas	(324)	1,090	3,000	1,910		1,910	36.3%	
4445 Utilities - Water	0	0	2,000	2,000		2,000	0.0%	
4450 Loan Repayments	0	6,477	12,954	6,477		6,477	50.0%	
4520 Business rates	108	228	0	(228)		(228)	0.0%	

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	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4725 Miscellaneous grounds maintena	0	23	0	(23)		(23)	0.0%	
4765 Vandalism repairs	0	112	0	(112)		(112)	0.0%	
Balderton Village Centre :- Indirect Expenditure	8,071	22,448	69,269	46,821	0	46,821	32.4%	0
Net Income over Expenditure	(4,338)	(14,574)	(47,769)	(33,195)				
<u>500 Cemetery</u>								
1500 Burial - grave	348	854	6,000	5,146			14.2%	
1510 Burial - cremation	0	664	6,000	5,336			11.1%	
1520 Memorial applications	554	1,266	5,000	3,734			25.3%	
Cemetery :- Income	902	2,784	17,000	14,216			16.4%	0
4210 Water	10	42	100	58		58	41.6%	
4230 Waste removal	76	228	1,000	772		772	22.8%	
4500 ICCM membership	0	100	100	0		0	100.0%	
4520 Business rates	54	122	700	578		578	17.4%	
4530 Misc. cemetery expenditure	0	0	2,000	2,000		2,000	0.0%	
Cemetery :- Indirect Expenditure	140	491	3,900	3,409	0	3,409	12.6%	0
Net Income over Expenditure	762	2,293	13,100	10,807				
<u>700 Grounds Maintenance</u>								
1700 Rent -Bowls	0	0	1,275	1,275			0.0%	
1710 Rent - Cricket	0	0	1,250	1,250			0.0%	
1720 Rent - Football	0	0	4,500	4,500			0.0%	
1730 Rent - Angling Club	0	0	1,528	1,528			0.0%	
Grounds Maintenance :- Income	0	0	8,553	8,553			0.0%	0
4112 Insurance - Vehicles	0	1,103	250	(853)		(853)	441.1%	
4115 Insurance - machinery	0	703	250	(453)		(453)	281.2%	
4211 Water - Sports	(384)	(219)	0	219		219	0.0%	
4230 Waste removal	198	204	0	(204)		(204)	0.0%	
4700 Dog waste collection	0	0	6,500	6,500		6,500	0.0%	
4705 Dog bins	0	0	1,000	1,000		1,000	0.0%	
4710 Equipment Repairs	40	100	2,500	2,400		2,400	4.0%	
4715 Equipment New / Replacement	0	1,142	2,000	858		858	57.1%	
4720 Fuel	121	765	2,500	1,735		1,735	30.6%	
4725 Miscellaneous grounds maintena	27	801	1,000	199		199	80.1%	
4730 Planting materials	121	121	525	404		404	23.1%	
4735 Play equipment new/replacement	0	0	1,000	1,000		1,000	0.0%	
4740 Play equipment repairs/inspect	0	0	1,100	1,100		1,100	0.0%	
4745 Tool hire	0	0	500	500		500	0.0%	

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	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4750 Tree surveys and maintenance	0	0	2,500	2,500		2,500	0.0%	
4755 Turf maintenance	0	465	6,000	5,535		5,535	7.8%	
4760 Sports specific expenditure	127	921	0	(921)		(921)	0.0%	
4765 Vandalism repairs	0	0	1,500	1,500		1,500	0.0%	
4770 Vehicles - Truck maintenance	0	45	1,000	955		955	4.5%	
4775 Vehicles - Tractor maintenance	242	302	2,100	1,798		1,798	14.4%	
4777 Mower Costs	0	0	1,500	1,500		1,500	0.0%	
4780 Vehicles - tax	0	0	360	360		360	0.0%	
4785 Uniforms & PPE	0	138	1,000	862		862	13.8%	
Grounds Maintenance :- Indirect Expenditure	492	6,589	35,085	28,496	0	28,496	18.8%	0
Net Income over Expenditure	(492)	(6,589)	(26,532)	(19,943)				
<u>800 Human Resources</u>								
4000 Wages	22,778	64,481	268,000	203,520		203,520	24.1%	
Human Resources :- Indirect Expenditure	22,778	64,481	268,000	203,520	0	203,520	24.1%	0
Net Expenditure	(22,778)	(64,481)	(268,000)	(203,520)				
<u>900 St Giles Church</u>								
4900 Churchyard repairs	0	1,725	10,000	8,275		8,275	17.3%	
St Giles Church :- Indirect Expenditure	0	1,725	10,000	8,275	0	8,275	17.2%	0
Net Expenditure	0	(1,725)	(10,000)	(8,275)				
<u>950 Safer Streets</u>								
1105 Safer Streets income	0	0	6,198	6,198			0.0%	
Safer Streets :- Income	0	0	6,198	6,198			0.0%	0
4305 Safer Street expenditure	6,944	29,724	6,198	(23,526)		(23,526)	479.6%	
Safer Streets :- Indirect Expenditure	6,944	29,724	6,198	(23,526)	0	(23,526)	479.6%	0
Net Income over Expenditure	(6,944)	(29,724)	0	29,724				
Grand Totals:- Income	7,674	197,388	432,791	235,403			45.6%	
Expenditure	40,013	140,989	435,902	294,913	0	294,913	32.3%	
Net Income over Expenditure	(32,339)	56,399	(3,111)	(59,510)				
Movement to/(from) Gen Reserve	(32,339)	56,399	(3,111)	(59,510)				