BRAMPTON BIERLOW PARISH COUNCIL

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Report To: The Chair and Members of the Council **12th June 2019, Item 10**

Management Accounts: May 2019

Introduction / Background:

This report provides information on the parish council's financial position against its budget. Attached to this report are:

- The budget monitoring summary
- The reserves and bank reconciliation at 31st May 2019
- The petty cash summary at 31st May 2019.

In line with the parish council's approved financial procedures, regular copies of bank statements are provided to the Chairman and Vice-Chair to enable them to confirm that (a) only proper transactions are made by the parish council and (b) the figures used in the bank reconciliation are the true bank figures. These are important elements of internal control.

Headlines:

At the beginning of the year the parish council had a general reserve of £34,824 (excluding £3,500 relating to commitments made in March 2019 for BMX Track improvement and cropping of trees at the allotment site).

The gross expenditure budget for 2019/20 was set at £103,590 and the gross income budget at £26,640, leaving a net budget for 2019/20 of £76,950, with this being met by the parish precept.

Conclusions:

As it is early in the financial year, overall the budget is expected to be met. Only one budget requires care at this stage; this is relating to repairs and maintenance at the parish hall, where spending in the first two months is £2,188 against a full year budget of £4,800. The spending to date was due to the need for a new water boiler in the kitchen and replacement parts for all heaters; both jobs required due to the age of the equipment.

Proposals / Recommendations:

Members are asked to note the current budget monitoring position set out in the report

Colin Earl
Clerk to the Council