BRAMPTON BIERLOW PARISH COUNCIL

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Report To: The Chair and Members of the Council **9th October 2019, Item 9**

Management Accounts: September 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 to 30th September 2019
- The reserves and bank reconciliation at 30th September 2019
- The petty cash summary at 30th September 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 and paid in 2019/20 for BMX Track improvements and the cropping of trees at the allotment site).

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

There have been no changes in projections during September. The projected spend and income figures are the same as at 31st August 2019. **There is currently an expected overspend of £4,500 for the year**. However, in 2018/19 the parish council underspent by £5,926 and it was acknowledged this funding could be used to fund additional improvement works in 2019/20, such as the current work at Holly Bush Park and the Car Park traffic management work.

Notable variations at this point in the year are as follows:

- Wages, tax, pensions and NI (£2,800 less than original budget)
- Higher than budgeted loan repayment costs (£2,000 higher than budget) because of the decision at the end of 2018/19 to not make an early repayment of one loan because this proved not to be advantageous at the time
- Savings against the environment scheme budget (£1,960), with, in effect, this being used towards the Holly Bush Park and car park schemes
- The loss of football pitch income (£1,540), although this is offset by a corresponding reduction in grounds maintenance costs and so has a neutral effect on the overall budget position

- Administration and insurance costs, which are projected to be £1,400 less than original budget
- Parish Hall maintenance and equipment costs (£1,100 less than budget)
- Further savings against the parish hall energy budget (£800)

There will be changes factoring into the projections from October including relating to the re-letting of the football pitch, the retirement of the volunteers from maintaining Holly Bush Park and VAT changes. These changes are not expected to have an adverse effect on projections at this stage.

Conclusions:

Overall, at this stage of the year, the position remains acceptable. Two significant new schemes are being accommodated through in-year savings and use of the 2018/19 underspend. The savings expected against budgeted energy costs are particularly pleasing, resulting from the parish hall project completed in late 2018.

Proposals / Recommendations:

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

Colin Earl
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