



## SIMPSON AND ASHLAND PARISH COUNCIL

### FINANCIAL REPORT

#### Introduction

This report is the first financial report for the Council in a new format. It aims to provide the key information in a concise way so that it is easy to understand. The report covers the financial year to date (1<sup>st</sup> April 2018 to 31<sup>st</sup> October 2018).

#### Financial Summary

Category	Budget	MAA 31/10/2018	Actual 31/10/2018	EOY Projection
<b>Income</b>				
Precept	£ 50,700.00		£ 50,700.00	£ 50,700.00
Village Hall hire	£ 7,600.00	£ 4,435.07	£ 5,107.00	£ 8,750.00
VAT reclaim	£ 1,800.00		£ 2,060.14	£ 3,500.00
Other	£ -		£ 28.82	£ -
<b>Total income</b>	<b>£ 60,100.00</b>		<b>£ 57,895.96</b>	<b>£ 62,950.00</b>
<b>Expenditure</b>				
Admin and expenses	£ 700.00	£ 408.49	£ 880.61	£ 1,000.00
Audit	£ 500.00	£ 291.78	£ 180.00	£ 540.00
Dog bin cleaning	£ 1,800.00	£ 1,050.41	£ 671.44	£ 1,200.00
Insurance	£ 725.00	£ 423.08	£ -	£ 725.00
Memberships/Subs	£ 450.00	£ 262.60	£ 523.83	£ 525.00
Media	£ 2,500.00	£ 1,458.90	£ 1,377.12	£ 3,000.00
Clerk salary	£ 5,750.00	£ 3,355.48	£ 3,882.77	£ 6,500.00
Cleaner salary	£ 1,750.00	£ 1,021.23	£ 936.24	£ 1,750.00
Community events	£ 9,300.00	£ 5,427.12	£ 45.00	£ 1,500.00
Community projects	£ 6,350.00	£ 3,705.62	£ 3,194.40	£ 10,200.00
Village Hall maintenance	£ 2,500.00	£ 1,458.90	£ 274.70	£ 2,500.00
Village Hall utilities	£ 1,700.00	£ 992.05	£ 1,076.60	£ 1,400.00
Other 1	£ 350.00	£ 204.25	£ -	£ 350.00
Other 2	£ -	£ -	£ -	£ -
Other 3	£ -	£ -	£ -	£ -
Contingency	£ 1,275.00	£ 744.04	£ -	£ -
Grants	£ 3,300.00	£ 1,925.75	£ -	£ 500.00
Purchase of asset	£ -	£ -	£ 246.00	£ 250.00
<b>Total expenses</b>	<b>£ 38,950.00</b>		<b>£ 13,288.71</b>	<b>£ 31,940.00</b>
<b>Surplus/Deficit</b>	<b>£ 21,150.00</b>		<b>£ 44,607.25</b>	<b>£ 31,010.00</b>
Contribution to devolution	£ 17,000.00			

## Explanation of columns

<b>Category</b>	Category of income or expenditure. These categories have been chosen both for clarity and to enable simple calculation for the annual AGAR form
<b>Budget</b>	The budget for the category set at the beginning of the year
<b>MAA</b>	Moving Annual Average. The amount that we would have received/spent if the budgeted amount was received/spent equally across the year. This helps us to monitor whether we are over or under budget
<b>Actual</b>	The actual amount we have received/spent to date
<b>EOY</b>	The amount that we currently project we will have received/spent by the end of the year

## Notes

The following are areas that I have highlighted for comment. Other areas not mentioned do not require specific comment at this stage.

### Income

- Precept received was as expected
- Village Hall hire is currently ahead of budget and is expected to end the year more than £1,000 over budget. This is mainly due to a number of new regular hirers as well as ongoing hire from existing regular users.
- Other income relates to interest received on bank balances

### Expenditure

- Admin and expenses expenditure is significantly above budget. This is mainly as a result of two changes of Clerk since the beginning of the Council year. Expenditure is expected to be £300 above budget by the end of the year
- Savings will be made on dog bin cleaning due to a new contract
- Membership and subs category was under-budgeted and will come in slightly over budget by the end of the year
- Costs of community projects are likely to be c. £10,200 so some of the budget earmarked for Community events will be vired
- Community events have been at a much lower cost than anticipated
- Village Hall maintenance is currently under budget and is likely to stay within budget for the year
- Following renegotiation of utilities contracts, the Village Hall utilities will come in under budget
- There is additional budget available within the 'Other' and 'Contingency' categories that we are currently not expecting to spend
- So far this year we have not made any grants
- Purchase of asset refers to the mobile desk used by the Clerk in the Village Hall

### Reserves

The Parish Council is currently in the process of building up its reserves to ensure that services are maintained at or near the current level when the Council needs to start taking on services such as landscaping as they are devolved from MKC.

The following table shows the current reserves, highlighting where money has been earmarked for a particular purpose. We are projecting total reserves to be £92,823.19 by the end of the year with approximately £60,000 of this being earmarked for specific items. The new Operational float is the minimum amount of money that we would normally expect to keep in the current account.

<b>Reserves</b>	<b>Actual 31/10/2018</b>	<b>Projection EOY</b>
<b>Bank accounts</b>	£ 107,774.48	£ 92,823.19
<b>Earmarked reserves</b>		
Devolved services		£ 33,611.00
Village Hall maintenance		£ 12,000.00
Election costs		£ 5,000.00
Operational float		£ 10,000.00
<b>General reserves</b>		£ 32,212.19

## Village Hall

The hire of Simpson Village Hall is a significant contributor to the Council's income, however there are costs attached to this income. The table below shows income and expenditure as it pertains to the Village Hall:

<b>Village Hall</b>	<b>2018-19</b>	<b>Actual 08/11/2018</b>	<b>Projection</b>
<b>Income</b>			
Village Hall hire	£ 7,600.00	£ 5,107.00	£ 8,750.00
Other	£ -	£ -	£ -
<b>Total income</b>	<b>£ 7,600.00</b>	<b>£ 5,107.00</b>	<b>£ 8,750.00</b>
<b>Expenditure</b>			
Cleaner salary	£ 1,750.00	£ 936.24	£ 1,750.00
Village Hall maintenance	£ 2,500.00	£ 274.70	£ 2,500.00
Village Hall utilities	£ 1,700.00	£ 1,076.60	£ 1,400.00
Insurance (50%)	£ 362.50	£ -	£ 362.50
<b>Total expenses</b>	<b>£ 6,312.50</b>	<b>£ 2,287.54</b>	<b>£ 6,012.50</b>
<b>Surplus/Deficit</b>	<b>£ 1,287.50</b>	<b>£ 2,819.46</b>	<b>£ 2,737.50</b>

Some of the budget currently set aside for maintenance may be used for capital items, such as new flooring. If this were the case then the maintenance figure reduced and the profitability increased. As can be seen from the figures, the Village Hall is a valuable asset.

## Precept

We have now received details from MKC of the Provisional Funding Allocation for SAPC. The figures are as follows:

2018/19 Precept	£50,700
Estimated Precept for 2019/20 pre LCTRS	£53,975.59
Estimated Precept for 2019/20 post LCTRS	£48,455.74
Grant allocation	£2,678.20
<b>Loss of income after grant</b>	<b>£2,841.65</b>

LCTRS is the Local Council Tax Reduction Scheme for households with a low income. The scheme has recently been reformed by MKC and as a result we will not be receiving as much precept.

## Payments

The following table shows all payments made from the current account between 01.09.18 and 31.10.18

Record of Payments				
Date	Type	Details	Amount	Category
03/09/2018	D/D	'E.ON , 012056091360A	£ 39.00	Village Hall utilities
03/09/2018	DPC	'PRONTAPRINT MK , INV 43034 S AND APC , VIA ONLINE - PYMT , FP 03	£ 490.40	Media
12/09/2018	DPC	'PJ ODELL , 997 , VIA ONLINE - PYMT , FP 12/09/18 10 , 10135714614930	£ 25.00	Village Hall maintenance
17/09/2018	DPC	'ALICJA BUNIO , SAPC , VIA ONLINE - PYMT , FP 17/09/18 10 , 34125029	£ 60.00	Admin and expenses
17/09/2018	DPC	'CVS IMPREST ACC , F GYIMAH , VIA ONLINE - PYMT , FP 17/09/18 10 , 4	£ 552.36	Clerk salary
17/09/2018	DPC	'CVS IMPREST ACC , J CHAPMAN , VIA ONLINE - PYMT , FP 17/09/18 10	£ 156.04	Cleaner salary
26/09/2018	D/D	'E.ON , 013525549910A	£ 14.95	Village Hall utilities
27/09/2018	DPC	'SMS LTD , 52594 , VIA ONLINE - PYMT , FP 27/09/18 10 , 3117272082716	£ 47.70	Village Hall maintenance
27/09/2018	DPC	'DNH CONTRACTS , SAPC , VIA ONLINE - PYMT , FP 27/09/18 10 , 28172	£ 103.30	Dog bin cleaning
01/10/2018	D/D	'E.ON , 012056091360A	£ 39.00	Village Hall utilities
08/10/2018	DPC	'R FAIRCLOUGH , SAPC EXPENSES , VIA ONLINE - PYMT , FP 08/10/18 10	£ 156.75	Admin and expenses
08/10/2018	DPC	'P R W AND D P BARNES , SAPC EXPENSES , VIA ONLINE - PYMT , FP 08/	£ 50.60	Admin and expenses
08/10/2018	DPC	'S KEY , EXPENSES , VIA ONLINE - PYMT , FP 08/10/18 10 , 491118331176	£ 180.00	Admin and expenses
08/10/2018	DPC	'RJE LING , S AND APC EXPENSES , VIA ONLINE - PYMT	£ 39.95	Admin and expenses
12/10/2018	D/D	'EE BROADBAND , HARL101449096X001 , INITIAL PAYMENT	£ 30.50	Village Hall utilities
18/10/2018	DPC	'CVS IMPREST ACC , R FAIRCLOUGH , VIA ONLINE - PYMT , FP 18/10/18	£ 720.70	Clerk salary
18/10/2018	DPC	'CVS IMPREST ACC , J CHAMPMAN , VIA ONLINE - PYMT , FP 18/10/18 1	£ 156.04	Cleaner salary
22/10/2018	D/D	'ANGLIANWATERBUSINE , 0393763701	£ 145.83	Village Hall utilities
25/10/2018	D/D	'E.ON , 013525549910A	£ 27.04	Village Hall utilities
29/10/2018	DPC	'DNH CONTRACTS , SAPC , VIA ONLINE - PYMT , FP 29/10/18 10 , 14111	£ 103.30	Dog bin cleaning
29/10/2018	DPC	'SPLASH , SIMPSON VILL HALL , VIA ONLINE - PYMT , FP 29/10/18 10 , 3	£ 10.00	Village Hall maintenance

There are only three payments about £200. One payment for the printing of the newsletter and two payments for the Clerk's salary.

**Prepared by Rupert Fairclough, Parish Clerk and Responsible Financial Officer, 12.11.18**