

Wickham Market Parish Council

For Publication

Summary Financial Report: Year To Date (YTD) November 2024

Current YTD to Full Year Budget

Actual 2024-25	Budget 2024-25	Variance xx Favourable (xx) Adverse
79,015.00	79,015	-
3,332.50	10,000	(6,667.50)
3,788.28	3,860	(71.72)
9,758.37	8,600	1,158.37
1,764.00	3,600	(1,836.00)
3,565.91	-	3,565.91
1,716.03	1,200	516.03
-	-	-
2,560.00	2,560	-
8,340.50	9,400	(1,059.50)
113,840.59	118,235	(4,394.41)

Receipts

Precept	79,015.00
Grants Received	3,332.50
Allotments	3,788.28
Cemetery	9,758.37
Market	1,764.00
CIL	3,565.91
Other	1,716.03
Grants Youth Outreach	-
Grants Community Choir	2,560.00
VAT Reclaim	8,340.50

Receipts Total

Payments

Salaries, PAYE, Pension	38,989.76
Clerks Expenses	484.74
Maintenance Operative	-
Training	725.00
Subscriptions	1,207.47
Printing & Consumables	931.10
Wickham Market News	4,868.48
Audit	740.00
Insurance	3,527.38
Councillor Expenses	-
Room Hire	153.50
Website	2,272.75
Elections	-
Power	265.99
Maintenance	3,723.78
Legal and Professional Fee	5,379.26
Grants Paid	1,150.00
Water	1,203.10
Pest Control	-

Current YTD to Last Year

Actual 2024-25	Actual 2023-24	Variance xx Favourable (xx) Adverse	Forecast 2024-25	Fcst v Bud 2024-25
79,015.00	75,456.00	3,559.00	79,015	-
3,332.50	3,655.70	(323.20)	4,833	(5,167)
3,788.28	3,814.83	(26.55)	3,800	(60)
9,758.37	9,455.00	303.37	11,000	2,400
1,764.00	2,198.45	(434.45)	2,000	(1,600)
3,565.91	-	3,565.91	3,566	3,566
1,716.03	8,890.45	(7,174.42)	2,000	800
-	5,800.00	(5,800.00)	-	-
2,560.00	640.00	1,920.00	2,560	-
8,340.50	7,689.36	651.14	8,341	(1,059)
113,840.59	117,599.79	(3,759.20)	117,115	(1,120)
38,989.76	50,471.68	11,481.92	50,714	6,470
484.74	1,491.58	1,006.84	810	(190)
-	2,954.90	2,954.90	2,000	5,400
725.00	120.00	(605.00)	800	180
1,207.47	1,165.38	(42.09)	1,254	(71)
931.10	975.09	43.99	1,078	72
4,868.48	5,030.54	162.06	5,870	730
740.00	8,111.75	7,371.75	740	(50)
3,527.38	3,359.26	(168.12)	3,527	(97)
-	130.70	130.70	100	100
153.50	165.00	11.50	200	-
2,272.75	612.29	(1,660.46)	6,584	(5,997)
-	100.98	100.98	-	-
265.99	416.16	150.17	338	582
3,723.78	18,127.73	14,403.95	18,545	(5,745)
5,379.26	-	(5,379.26)	5,379	(379)
1,150.00	2,400.00	1,250.00	3,000	1,000
1,203.10	1,511.72	308.62	1,400	(20)
-	110.00	110.00	-	700

Forecast Assumptions 2024-25

-
Add 3k Website from ESC and 1.5k from SCC
bills sent Sept 24
Add 4k - optimistic, but Cmty seems to be doing well this year
1 markets to go 30 stalls at £10 plus regular monthly 38x6. Downgraded as monthly markets have not really taken off
-
plan to manage reserves more effectively
-
-
Actual for 23-24
-
Pay increase add 2k. Mth is 2995 HMRC Qtr is 3795. downgraded as no Q1 pay for Deputy Clerk Cmty: PAYE covered in General so replicate H1 plus 3% Allowances (WFH & Internet) plus mobiles so 1st half x2 Cmty: H2 Budget
4th Qtr only covers litter picking
Reduce to 800
still expecting ICO 35 C&C direct 12
May require a toner set at £150 Allot: H2 Budget Mkt: Promotion posters (reusable)
Allow £1k per issue Feb.
no more costs expected
no more costs expected
leave 2nd half year in
leave per budget
add 6.8k new website (3k grant in receipts forecast, 3k moved from Maint Optve, 900 from Misc [as 1220 is covered by grants] FC24:77.4) plus 1k to move to .gov.uk domain Less 1720 as final invoice will be in May 25 none expected
new contract so take saving. Q4 @ £24 pcm
H1 2.1k covered by ESTI, 800 brush cutter & signs so H1 plus half of budget Cmty: Contract is 8,085, addn structural work 1,592 plus budget 1k for tree work Allot: Keep budget as likely to need hedge cutting H&L: H1 762 covered by ESTI. H2 grass cutting pigtle 252 P Fields 2,352 & play area hedge 240 we received £400 from the VH towards these costs. Are the VH going to support the PC with any further costs. Not increasing the forecast assuming they are recommend we trim this to £3k
0 Cmty: twice H1 Allot: Water paid to end of august. Usage likely to be v low now. Reduce to 1,200
0

Current YTD to Full Year Budget				Current YTD to Last Year				
Actual 2024-25	Budget 2024-25	Variance xx Favourable (xx) Adverse		Actual 2024-25	Actual 2023-24	Variance xx Favourable (xx) Adverse	Forecast 2024-25	Fcst v Bud 2024-25
371.00	1,320	949.00	Rent	371.00	374.00	3.00	1,320	-
515.57	440	(75.57)	Playground	515.57	8,411.43	7,895.86	516	(76)
5,617.58	4,610	(1,007.58)	Miscellaneous	5,617.58	15,083.59	9,466.01	6,241	(1,631)
2,246.00	-	(2,246.00)	Youth Outreach Programme	2,246.00	5,997.32	3,751.32	2,246	(2,246)
2,379.50	2,560	180.50	Community Choir	2,379.50	2,055.50	(324.00)	2,560	-
3,313.84	4,278	963.66	VAT	3,313.84	8,340.50	5,026.66	6,387	(2,110)
80,065.80	118,232	38,166.20	Payments Total	80,065.80	137,517.10	57,451.30	121,609	(3,377)
33,774.79	3	33,771.79	Receipts Less Payments	33,774.79	(19,917.31)	53,692.10	(4,494)	4,497

Forecast Assumptions 2024-25	
0 Allot: Glebe rent bill H&L:Rent for SX field to SCC - Add to reserve Mkt: Rent for the Hill to ESC - add to reserve	
0 H&L:no more costs expected	
880 ESTI, 350 grant, 100 reserve so add H1 plus half budget Cmty: Remove H1 Allot: H2 allowance for unexpected minor costs 200 plus 520 AA fees H&L:no more costs expected Mkt: one more set of permits required for spring about £200	
Programme suspended - don't expect more costs this year	
Expect total of 2,560 which is covered by a grant	
Add H2 budget to H2 actuals Cmty: VAT on 10,677 is 2,135 H&L:VAT on maint H2 = 568 plus H1 0	

Forecast Analysis of 2024-25 Expected Excess of Payments over Receipts	
Current Forecast of Excess of Payments over Receipts is £4,494	
The Primary drivers and mitigations are shown below	
Primary Drivers - receipts below budget	£k
Grant Income - should apply for more grants	5.2
Market income - Monthly markets less successful	1.6
VAT reclaim - Actual	1.1
Expected payments higher than budget	
website	6.0
Maintenance	2.4
Miscellaneous	1.6
Youth Outreach - not in budget, planned to use reserves	2.2
Cemetery Maintenance - additional structural works	1.7
Land Maintenance - additional grass cutting for playing fields	1.6
Additional VAT - reclaimable	2.1
	-
Supported by - increased receipts	
Cemetery receipts forecast increased	2.4
CIL - going straight to VH reserve	3.6
Expected cost savings	
Pay - no Q1 Deputy Clerk plus national pay increase below budget	6.5
Maintenance Operative - none so far	5.4
WM News - lower than expected	0.7
Grants paid - forecast reduced by £1k	1.0
Cemetery Pest Control	0.7
	-
Planned use of reserves	
Youth Outreach	2.2
Climate Action	0.1
ESTI	4.9
	-
	-
Deficit supported by numerous small items	-