

Wickham Market Parish Council

For Publication

Summary Financial Report:

Year To Date (YTD)

November 2023

Current YTD to Full Year Budget

Current YTD to Last Year

Actual 2023-24	Budget 2023-24	Variance xx Favourable (xx) Adverse		Actual 2023-24	Actual 2022-23	Variance xx Favourable (xx) Adverse	Forecast FY 2023-24	Fcst v Bud 2023-24
Receipts								
75,456.00	75,456	-	Precept	75,456.00	75,118.00	338.00	75,456	-
2,000.00	10,000	(8,000.00)	Grants Received	2,000.00	20,322.50	(18,322.50)	2,000	(8,000)
3,229.30	3,900	(670.70)	Allotments	3,229.30	3,572.56	(343.26)	3,860	(40)
5,072.56	10,000	(4,927.44)	Cemetery	5,072.56	6,662.00	(1,589.44)	7,000	(3,000)
2,414.45	2,500	(85.55)	Market	2,414.45	2,171.50	242.95	3,300	800
8,015.73	-	8,015.73	Other	8,015.73	618.34	7,397.39	8,500	8,500
5,800.00	4,000	1,800.00	Grants Youth Outreach	5,800.00	4,700.00	1,100.00	5,800	1,800
-	2,000	(2,000.00)	Grants Community Choir	-	1,990.00	(1,990.00)	2,000	-
7,689.36	4,800	2,889.36	VAT Reclaim	7,689.36	1,988.07	5,701.29	7,689	2,889
109,677.40	112,656	(2,978.60)	Receipts Total	109,677.40	117,142.97	(7,465.57)	115,605	2,949
Payments								
26,749.81	47,539	20,789.19	Salaries, PAYE, Pension	26,749.81	38,085.43	11,335.62	50,720	(3,181)
932.69	620	(312.69)	Clerks Expenses	932.69	826.52	(106.17)	1,319	(699)
1,605.00	8,600	6,995.00	Maintenance Operative	1,605.00	3,682.12	2,077.12	3,969	4,631
120.00	850	730.00	Training	120.00	85.00	(35.00)	620	230
1,130.38	1,220	89.62	Subscriptions	1,130.38	1,178.13	47.75	1,130	90
701.46	2,160	1,458.54	Printing & Consumables	701.46	1,532.38	830.92	921	1,239
3,142.44	3,420	277.56	Wickham Market News	3,142.44	-	(3,142.44)	4,216	(796)
8,111.75	2,249	(5,862.75)	Audit	8,111.75	235.00	(7,876.75)	8,112	(5,863)
3,359.26	3,050	(309.26)	Insurance	3,359.26	1,234.53	(2,124.73)	3,359	(309)
64.70	200	135.30	Councillor Expenses	64.70	57.31	(7.39)	200	-
85.00	200	115.00	Room Hire	85.00	1,955.00	1,870.00	135	65
612.29	560	(52.29)	Website	612.29	50.00	(562.29)	620	(60)
100.98	101	0.02	Elections	100.98	-	(100.98)	101	-
223.89	800	576.11	Power	223.89	587.08	363.19	304	496
3,961.25	11,790	7,828.75	Maintenance	3,961.25	22,623.90	18,662.65	13,438	(1,648)
-	3,000	3,000.00	Legal Fees	-	-	-	-	3,000
1,000.00	4,000	3,000.00	Grants Paid	1,000.00	8,891.25	7,891.25	4,000	-
1,032.35	1,695	662.65	Water	1,032.35	1,954.92	922.57	1,573	122
50.00	700	650.00	Pest Control	50.00	160.00	110.00	100	600
269.00	1,970	1,701.00	Rent	269.00	296.00	27.00	1,320	650
8,411.43	422	(7,989.43)	Playground	8,411.43	435.23	(7,976.20)	13,500	(13,078)
6,776.92	6,300	(476.92)	Miscellaneous	6,776.92	18,338.73	11,561.81	10,625	(4,325)
928.00	10,400	9,472.00	Youth Outreach Programme	928.00	2,417.80	1,489.80	3,000	7,400
1,618.00	2,946	1,328.00	Community Choir	1,618.00	1,694.00	76.00	2,770	176
5,174.15	4,277	(897.15)	VAT	5,174.15	7,690.36	2,516.21	9,676	(5,399)
76,160.75	119,069	42,908.25	Payments Total	76,160.75	114,010.69	37,849.94	135,728	(16,659)
33,516.65	(6,413)	39,929.65	Receipts Less Payments	33,516.65	3,132.28	30,384.37	(20,123)	13,710

Narrative on Current Year Actuals & Forecast to Budget	
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We should be looking for more grants to support our activities	
Bills have been issued	
Significantly lower fees received. This is likely to cause a full year deficit of over £5,000 this year if spend continues	
On track to exceed budget	
Mainly insurance payments for damaged play equipment	
2 grants received which were applied for in 2022-23	
Need to apply for more grant funding to support this activity	
Higher than forecast spend in Q4 22-23 (£2k VAT related to SID purchase)	
Forecast includes 8% increment backdated £3,740 - May not be this much Cmty:	
On track to stay within budget	
CILCA Qualification fee £450 and Alison's £150 phone not budgeted Cmty: On track to stay within budget	
On track to stay within budget	
Plenty of opportunity for new councillor training	
On track to stay within budget	
On track to stay within budget	
Accounts restated to extract WM News costs	
External audit fee of £7k (a reserve of £5k defers some of this)	
PC Insurance increase £390 this year	
Sundry expenses only	
Unlikely to spend much more as new parish council office is in operation at a cost of £1.2k. Budget has been restated to reflect this FC23:74.3 Reduce room hire budget by £1,500, reallocation £500 to website and £1k to Maintenance.	
Additional unbudgeted cost for new domain and emails	
Uncontested so budget reallocated per FC23:74.3 Reduce Elections budget by £1,449 and reallocate to Audit to offset some of the overspend above the £5k provision	
On track to stay within budget	
mainly Parish Office set up costs Cmty: Potential for additional tree work costs	
Allot: Additional costs for Plot 39 H&L: Bus shelter maintenance £500	
Unknown whether this will be charged	
Grants should be considered during November	
Cmty: On track to stay within budget	
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Mkt: Licenses not yet paid	
H&L: Play area repairs £5k (most covered by insurance). Add £4k additional safety maintenance (also covered by the reserve).	
Does NOT INCLUDE any surface upgrade to all weather	
£2k Coronation event covered by a grant £0.9k Pot hole repairs, £0.6k Newsletter distribution. Budget restatement to extract WM News costs Allot: Mainly AA Fees collected H&L: New Shed 1,800 Mkt: New Gazebos and road signs covered by grants	
Allot: Assumes Plot 39 work will be VAT able	