

#### Current YTD to Full Year Budget

Actual 2023-24	Budget 2023-24	Variance xx Favourable (xx) Adverse
-------------------	-------------------	---

75,456.00	75,456	-
2,000.00	10,000	(8,000.00)
3,629.83	3,900	(270.17)
6,894.00	10,000	(3,106.00)
2,642.02	2,500	142.02
8,461.13	-	8,461.13
5,800.00	4,000	1,800.00
-	2,000	(2,000.00)
7,689.36	4,800	2,889.36
<b>112,572.34</b>	<b>112,656</b>	<b>(83.66)</b>

#### Current YTD to Last Year

Actual 2023-24	Actual 2022-23	Variance xx Favourable (xx) Adverse
-------------------	-------------------	---

75,456.00	75,118.00	338.00
2,000.00	20,322.50	(18,322.50)
3,629.83	3,572.56	57.27
6,894.00	6,662.00	232.00
2,642.02	2,171.50	470.52
8,461.13	618.34	7,842.79
5,800.00	4,700.00	1,100.00
-	1,990.00	(1,990.00)
7,689.36	1,988.07	5,701.29
<b>112,572.34</b>	<b>117,142.97</b>	<b>(4,570.63)</b>

Forecast FY 2023-24	Fcst v Bud 2023-24
------------------------	-----------------------

75,456	-
2,629	(7,371)
3,630	(270)
8,500	(1,500)
3,110	610
8,860	8,860
5,800	1,800
2,000	-
7,689	2,889
<b>117,674</b>	<b>5,018</b>

#### Receipts

Precept
Grants Received
Allotments
Cemetery
Market
Other
Grants Youth Outreach
Grants Community Choir
VAT Reclaim

#### Receipts Total

#### Payments

Salaries, PAYE, Pension
Clerks Expenses
Maintenance Operative
Training
Subscriptions
Printing & Consumables
Wickham Market News
Audit
Insurance
Councillor Expenses
Room Hire
Website
Elections
Power
Maintenance
Legal and Professional Fee
Grants Paid
Water
Pest Control
Rent
Plavaround

#### Narrative on Current Year Actuals & Forecast to Budget

-
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 £4,000 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 2023-24 pay increase 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 Allot: Water taps and hedge
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, reallocating £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: Additional tree work costs £1,200 Allot: Additional costs for Plot 39 H&L: Bus shelter maintenance £500
Forecast £5k for VH professional fees
Grants should be considered during November
Cmty: On track to stay within budget
Cmty: On track to stay within budget
H&L: Create a reserve for SX Rent Mkt: Licenses not yet paid
H&L: Play area repairs £5k (most covered by insurance). Add £5k additional safety

### Summary Financial Report: Year To Date (YTD) January 2024

#### Current YTD to Full Year Budget

Actual 2023-24	Budget 2023-24	Variance xx Favourable (xx) Adverse
12,878.98	6,300	(6,578.98)
1,083.00	10,400	9,317.00
2,025.50	2,946	920.50
6,368.17	4,277	(2,091.17)
<b>102,969.41</b>	<b>119,069</b>	<b>16,099.59</b>
<b>9,602.93</b>	<b>(6,413)</b>	<b>16,015.93</b>

#### Current YTD to Last Year

Actual 2023-24	Actual 2022-23	Variance xx Favourable (xx) Adverse
12,878.98	18,338.73	5,459.75
1,083.00	2,417.80	1,334.80
2,025.50	1,694.00	(331.50)
6,368.17	7,690.36	1,322.19
<b>102,969.41</b>	<b>114,010.69</b>	<b>11,041.28</b>
<b>9,602.93</b>	<b>3,132.28</b>	<b>6,470.65</b>

Forecast FY 2023-24	Fcst v Bud 2023-24
13,690	(7,390)
3,000	7,400
2,770	176
9,407	(5,130)
<b>145,057</b>	<b>(25,988)</b>
<b>(27,383)</b>	<b>20,970</b>

Payments Total  
Receipts Less Payments

#### Narrative on Current Year Actuals & Forecast to Budget

£2k Coronation event covered by a grant £0.9k Pot hole repairs, £0.6k Newsletter distribution. Budget restatement to extract WM News costs Cmty: Tools etc supported by a grant £530 Allot: Mainly AA Fees collected H&L: New Shed 2,000 & Road Signs 1,300 Mkt: New Gazebos and road signs covered by grants

Allot: Assumes Plot 39 work will be VAT able

#### Forecast Analysis of 2023-24 Expected Excess of Payments over Receipts

The current forecast shows an excess of payments over receipts of £27.4k. This is analysed below.

It should be noted that this is a forecast and some of the expenditure requires additional action from the council. Also, forecast costs are intended to be "worst case", so may not be fully spent at year end.

#### Planned use of reserves

	Reserve allocated
Audit reserve - insufficient to cover actual cost	5,000
Market Reserve - additional gazebos	1,160
ESTI Reserve: Newsletter	1,000
Traffic Management	1,443
Grant to WMP for Christmas leaflet	1,000
Cemetery - Bier & Trees: planned tree work	1,200
VH soakaway & car park - Pot holes	850
Play Area - Safety maintenance	5,000

#### Total Planned use of reserves

**16,653**

#### Additional costs for which there was no budget, no grant funding and no earmarked reserve

Audit costs in excess of reserve	3,000
Professional Fees for the Village Hall	5,000
Playing Field Tree Work	1,130
Reinstatement of Glebe plot 39	2,500

#### Total Additional Costs

**11,630**

#### Overall Total Excess costs

**28,283**

#### Recommendations to consider for management of additional costs of £11,630

Cap grants paid to £2.5k this year	2,500
Use VH Soakway & Car Park Reserve for VH Tree Work	1,130
Use VH Soakway & Car Park Reserve for VH Professional fees (on the basis that modernising the village hall will include modernising the car park)	5,000
Reduce the outreach reserve to cover one year youth facility operation (which is what it was originally intended for) This DOES NOT impact on grants received for this facility	1,000
Reduce the Children's play area reserve (on the basis that there are grants available for this type of work)	2,000

#### Total actions to manage expected additional costs

**11,630**

### Current YTD to Full Year Budget

Actual	Budget	Variance
2023-24	2023-24	xx Favourable (xx) Adverse

### Current YTD to Last Year

Actual	Actual	Variance	Forecast FY	Fcst v Bud
2023-24	2022-23	xx Favourable (xx) Adverse	2023-24	2023-24

Narrative on Current Year Actuals & Forecast to Budget