

Wickham Market Parish Council

For Publication

Summary Financial Report:

Year To Date (YTD)

January 2025

Current YTD to Full Year Budget

Actual 2024-25	Budget 2024-25	Variance xx Favourable (xx) Adverse
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79,015.00	79,015	-
4,832.50	10,000	(5,167.50)
3,788.28	3,860	(71.72)
10,518.37	8,600	1,918.37
1,857.00	3,600	(1,743.00)
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)
116,193.59	118,235	(2,041.41)

Receipts

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

Receipts Total

Payments

38,989.76	57,184	18,194.24
516.02	620	103.98
-	7,400	7,400.00
725.00	980	255.00
1,207.47	1,183	(24.47)
931.10	1,150	218.90
4,868.48	6,600	1,731.52
740.00	690	(50.00)
3,527.38	3,430	(97.38)
-	200	200.00
153.50	200	46.50
2,272.75	588	(1,685.25)
-	-	-
265.99	920	654.01
3,723.78	12,800	9,076.22
5,379.26	5,000	(379.26)
1,150.00	4,000	2,850.00
1,203.10	1,380	176.90
-	700	700.00
371.00	1,320	949.00
515.57	440	(75.57)

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
Playground

Current YTD to Last Year

Actual 2024-25	Actual 2023-24	Variance xx Favourable (xx) Adverse
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79,015.00	75,456.00	3,559.00
4,832.50	3,655.70	1,176.80
3,788.28	3,814.83	(26.55)
10,518.37	9,455.00	1,063.37
1,857.00	2,198.45	(341.45)
3,565.91	-	3,565.91
1,716.03	8,890.45	(7,174.42)
-	5,800.00	(5,800.00)
2,560.00	640.00	1,920.00
8,340.50	7,689.36	651.14
116,193.59	117,599.79	(1,406.20)
38,989.76	50,471.68	11,481.92
516.02	1,491.58	975.56
-	2,954.90	2,954.90
725.00	120.00	(605.00)
1,207.47	1,165.38	(42.09)
931.10	975.09	43.99
4,868.48	5,030.54	162.06
740.00	8,111.75	7,371.75
3,527.38	3,359.26	(168.12)
-	130.70	130.70
153.50	165.00	11.50
2,272.75	612.29	(1,660.46)
-	100.98	100.98
265.99	416.16	150.17
3,723.78	18,127.73	14,403.95
5,379.26	-	(5,379.26)
1,150.00	2,400.00	1,250.00
1,203.10	1,511.72	308.62
-	110.00	110.00
371.00	374.00	3.00
515.57	8,411.43	7,895.86

Forecast 2024-25	Fcst v Bud 2024-25
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79,015	-
4,833	(5,167)
3,800	(60)
11,000	2,400
2,000	(1,600)
3,566	3,566
2,000	800
-	-
2,560	-
8,341	(1,059)
117,115	(1,120)
50,714	6,470
810	(190)
2,000	5,400
800	180
1,254	(71)
1,078	72
5,870	730
740	(50)
3,527	(97)
100	100
200	-
5,584	(4,997)
-	-
338	582
18,545	(5,745)
5,379	(379)
3,000	1,000
1,400	(20)
-	700
1,320	-
516	(76)

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) Less 1720 as final invoice will be in Mav 25. 1k to move to .gov.uk domain slipped to 25-26
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 pigthle 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
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

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Summary Financial Report:				Year To Date (YTD) January 2025					
Current YTD to Full Year Budget				Current YTD to Last Year				Forecast Assumptions 2024-25	
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	
5,684.58	4,610	(1,074.58)	Miscellaneous	5,684.58	15,083.59	9,399.01	6,241	(1,631)	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
2,246.00	-	(2,246.00)	Youth Outreach Programm	2,246.00	5,997.32	3,751.32	2,246	(2,246)	Add Q4 costs 11 x 64 choir master and room hire
2,379.50	2,560	180.50	Community Choir	2,379.50	2,055.50	(324.00)	3,084	(524)	Add H2 budget to H2 actuals Cmty: VAT on 10,677 is 2,135 H&L: VAT on maint H2 = 568 plus H1 0
3,313.84	4,278	963.66	VAT	3,313.84	8,340.50	5,026.66	6,387	(2,110)	
80,164.08	118,232	38,067.92	Payments Total	80,164.08	137,517.10	57,353.02	121,133	(2,901)	
36,029.51	3	36,026.51	Receipts Less Payments	36,029.51	(19,917.31)	55,946.82	(4,018)	4,021	

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 strucrural works	1.7
Land Maintenance - additional grass cutting for playing fields	1.6
Additional VAT - reclaimable	2.1
	<u>25.9</u>
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
	<u>20.9</u>
Planned use of reserves	
Youth Outreach	2.2
Climate Action	0.1
ESTI	4.9
	<u>7.2</u>
	<u>28.1</u>
Deficit supported by numerous small items	<u>(2.2)</u>