

## Explanations of variances for the income and expenditure report *Financial Reg. 4i* Month 8 – November 2023

Month 8 equates to circa 67% of budget, year to date

### Expenditure - variances <15% than budget (as per Financial Regulations)

#### 110 Village Maintenance

4320	Maintenance (Grounds)	Reaching top end of budget (94%) – Purchase of materials for Northfield Rise reinstatement
4340	HP Kubota	Rolling loan payment no end date – unknown at the point of budgeting last year
4440	Petrol costs	Currently double last year's end of year costs – to speak to grounds Mgr
4597	Defib parts	Costs have gone up significantly <100% - looking to move to WLDC service next year to reduce and manage costs

#### 115 Grounds Staff Costs

* 4060	PPE	Comparable to last year's costs and extra required for chainsaw course
--------	-----	--

#### 121 Mill Lane

* 4590	CCTV / Fire / Alarm	Instigated annual external fire RA and actions falling out from this. Replacement of emergency lights to working LED ones
--------	---------------------	---

#### 122 Bridge Street Public Facilities

* 4580	Maintenance	Cost for company to unblock drain
--------	-------------	-----------------------------------

#### 130 Admin Community

4120	Insurance	Annual renewal came in higher than budgeted by £335
------	-----------	---

#### 135 Admin Staff

* 4025	Book keeper	Meeting capacity shortfall. Expected to increase to set up new financial system for 2024/25
* 4060	PPE	Badges and uniform for office staff

#### 210 Library

A number of budget heads over. Small actual values. Library volunteers are being empowered to develop the service. As a result some small costs have been incurred.

#### 235 Community Centre Staff

4005	Staff wages	are not over the 15% threshold, but at the current rate (94% of budget) will be before year end. This is due to the number of room hires increasing and also the maintenance required to maintain and bring the building to a good standard.
------	-------------	--

#### 250 Events

* 4910	Annual Parish Meeting	Small actual amount over for refreshments/biscuits
4965	Waterfront Festival	Over budgeted expenditure, however event was run to cover it's own costs (see inc.) with a contribution (budget figure) from council

### **260 Community Centre**

4550	Water	Over budget – investigating if there’s a leak
4570	H&S	Energy certification for a public building – legal requirement, not budgeted for
4590	CCTV / Fire / Alarm	H&S report actions – alarm beacon and sounder CC
4770	Licenses	Music license required

### **310 Administration (finance)**

4665	Legal/survey fees	Ground Water RA £4,725 – Amount to be journalled to a new ‘new burial ground’ code and RFF used
------	-------------------	---

\* Virement will bring line item back within budget

### **Income - variances <15% than budget (as per Financial Regulations)**

#### **121 Mill Lane**

1310	Sporting Hire	New team playing out of Mill Lane
------	---------------	-----------------------------------

#### **125 Burial Ground**

1210	Burial Fees	Income higher than projected and higher than last year at year end. Increase in burial charges a factor.
------	-------------	--

#### **260 Community Centre**

1450	Room Hire	Room hire continues to show an upward trend, as regular bookings slowly increase following Covid. Securing bookings is due to the hard work of admin and centre staff in meeting and exceeding customer requirements.
------	-----------	---

#### **310 Admin (Finance)**

1080	Interest received	National increases in interest rates have increased this income stream. Also transferring reserves into council savings accounts paying interest has also increased this.
------	-------------------	---

## Budget Virements

Proposed budget virements for the month:

	<b>Amount</b>	<b>From</b>	<b>To</b>
1.	£100	115 Grounds Staff / 4040 Travel	115 Grounds Staff / PPE
2.	£70	121 Mill Lane / 4510 Cleaning	121 Mill Lane / 4470 Waste disposal
3.	£50	121 Mill Lane / 4570 H&S	121 Mill Lane / 4590 CCTV/Fire/Alarm
4.	£50	122 BST / 4570 H&S	122 BST / 4580 Maintenance
5.	£2,000	135 Admin / 4005 Wages	135 Admin / Book keeper
6.	£40	135 Admin / 4030 Training	135 Admin / PPE/Uniform
7.	£3,440	260 Comm Centre / 4260 PWLB	235 Centre Staff / 4005 Salaries
8.	£60	235 Centre Staff / 4040 Mobile phones	235 Centre Staff / 4030 Training
9.	£27	250 Events / 4930 Xmas lights switch on	250 Events / 4910 Annual parish meeting
10.	£10	250 Events / 4930 Xmas lights switch on	250 Events / 4966 Waterfront Volunteer Refreshments

**Recommendation: To approve the explanations of variances report for income and expenditure and agree the virements proposed above.**