

## Appendix B Budget Monitoring Report at 31 August 2024 (month 5)

### Summary

The receipts and payments in the first five months of 2024/25 are broadly in line with the profiled budget. The Council approved a deficit budget of £357 leaving reserves at £38,092.

As the precept is received in full at the start of the year the in-year position is inevitably significantly more favourable in the first half of the year. However, the actual reserves at month 5 are within 1% and £500 of the profiled budget (expected position at month 5) as shown in the table below.

Budget Line	Approved 2024/25 Budget (£)	Profiled Budget to 31/8/24 (£)	Actual to 31/8/24 (£)	Variance (£)	Variance (%)	Variance Explanation	if over
<b>Receipts</b>							
Allotments	216.00	216.00	226.00	10.00	5%		
Bank Interest	480.00	200.00	266.80	66.80	33%		
Cemetery	450.00	187.50	123.50	-64.00	-34%		
Precept D.C.C.	6099.60	6,099.60	6,099.60	0.00	0%		
Vat Refund	327.72	327.72	327.72	0.00	0%		
West Clint Field	220.00	91.67	-	-91.67	-100%		
	7,793.32	7,122.49	7,043.62	-78.87	-1%		
<b>Payments</b>							
Allotments	400.00	400.00	-	-400.00	-100%		1
Cemetery & Village	2000.00	833.33	-	-833.33	-100%		2
General Expenses	500.00	208.33	378.27	169.94	82%		3
Grass Cutting	1400.00	583.33	675.00	91.67	16%		
Insurance	550.00	550.00	588.15	38.15	7%		
Clerks salary	2000.00	500.00	547.85	47.85	10%		
PAYE	500.00	125.00	131.00	6.00	5%		
Playground	200.00	83.33	480.70	397.37	477%		4
VAT	600.00	250.00	155.34	-94.66	-38%		
	8,150.00	3,533.33	2,956.31	-577.02	-16%		
Opening Reserves at 1/4/24	38448.58	38448.58	38448.58	0.00	0%		
Receipts	7,793.32	7,122.49	7043.62	-78.87	-1%		
Payments	- 8,150.00	- 3,533.33	- 2,956.31	577.02	-16%		
Closing Reserves	<b>38,091.90</b>	<b>42,037.73</b>	<b>42,535.89</b>	498.16	1%		

### Commentary on significant variances

Explanations for the significant variances (above 15% and £100) on individual budget lines are as follows:

- 1) The owner of the allotments has not yet invoiced the Council for 2024/24 - normally the invoiced is received in Q1.
- 2) No cemetery or village improvements necessary in first 5 months but unbudgeted work required at playground (4 below) so to consider virement.
- 3) £280 spent on advert for new clerk, not foreseeable expenditure when the budget was set.
- 4) Deposit for new swings requiring replacement. To consider virement from cemetery and village improvements budget (see 2 above).

### Conclusion

There are no significant concerns regarding budgetary control at month 5 of 2024/25. However, the pattern of expenditure is different to the budget, due to changing needs. The Council is recommended to vire £1,000 of the cemetery and village improvements budget to the playground budget to better reflect its decisions on spending priorities as the year has progressed.

