

Agenda item: RF 67/20

WOUGHTON COMMUNITY COUNCIL

Resources & Finance Committee

Tuesday 1st September 2020

PURPOSE OF REPORT:

To give an update on the stance of current years budget as at 31st July 2020.

RECOMMENDATION:

That the Committee notes the report.

MAIN ISSUES AND CONSIDERATIONS:

Where numbers show in parentheses this should be taken as a negative figure i.e. (100) = -£100.

As we would expect as at July 2020 the budget % expenditure should sit at just over 1/3rd (unless annual bills are paid or reason for higher variance is given.)

Our income as we are aware has suffered due to closures of our community centres, as these were not reopened until 1st August 2020, we are yet to see any progression in terms of hall hire. Moreover to this, with the Sales ledger tidy which included reversing out 'debtors' that were showing as owed money that had been mis-accounted for, the figures show a YTD figure of (£62,067) due to the fact we had £50,000 assumed for hall hire income this year we are now facing a deficit % spent of (£127,067) from the original budget set in April 2020.

However, as per our revised figures from my forecast revised in June 2020 due to Covid I had suspected as 2.86% decrease in our income, and a 3.13% drop in our expenditure to facilitate.

Our total income is showing at 46%, we are still due 50% Precept £287,455 and 50% LCTS £77,806. We have received 100% of our landscape funding, which we usually receive quarterly. Therefore our hall hire, and additional income need to become high priority to assist us in mitigating the effect of our Sales Ledger tidy.

The Sales ledger tidy, will affect our income figures by circa (£62,000) if we meet suggested income target set for this year, which seems unlikely (additional income sitting at 4.87%) – however we are seeing decreased spending, and decreased expected spend for the rest of the year.

Our expenditure is sat at 27.7% for AYT D, sitting just under where we would like to see healthy spend for a normal functioning year – this is a good start however, we will need to constantly assess spend against our income with the situation with Covid still uncertain, and only having opened our centres for the remaining 50% of the financial year, a further demand for a decrease in spend is likely. Our total income is showing at 46% slightly higher than we would usually see, but this is due to receiving 100% of landscape at this stage as opposed to the usual 50% as at July (25% per quarter).

A far more robust forecast can be given as at 30th September 2020, at this point we should have a clear indication of our bookings and expected income for the rest of the year.

The forecast for 6 months of 'normal' hire plus, the nurseries is sat at around £80,000 which would significantly assist us in finishing in a strong position given the uncertainty and restraints afforded to us by Covid this year.

FINANCIAL IMPLICATIONS:

A significant strain on our intended income for this year due to Sales ledger tidy & closure of all centres from March 17th – 1st August 2020.

A significant drop in spend, due to unlikely nature of events/service plan items due to Covid.

STAFFING IMPLICATIONS:

None Perceived.

OTHER IMPLICATIONS:

None perceived.

BACKGROUND PAPERS:

- Covid 19 revised June 2020.
- Detailed income and expenditure by Account.

AUTHOR:

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RFO

Woughton Community Council - Revised COVID budget analysis					
	2020/21	COVID-19		Revised Covid19	
EXPENDITURE					
Affiliations	£ 2,912.00	£ 2,912.00		£ 2,912.00	
Professional Services	£ 3,840.00	£ 3,840.00		£ 3,840.00	
Audit Fees	£ 3,677.00	£ 3,677.00		£ 3,677.00	
Capital Loan Repayment	£ 26,818.00	£ 26,818.00		£ 26,818.00	
Community Events (previously Carnival)	£ 10,000.00	£ 10,000.00		£ 5,000.00	
CLr Ward Initiatives Fund	£ 3,800.00	£ 3,800.00		£ 3,800.00	
Dog & Litter Bin Costs	£ 10,000.00	£ 10,000.00		£ 10,000.00	
Events & Hospitality	£ 2,080.00	£ 2,080.00		£ 1,000.00	Minus 1000 as can't do face to face meetings
Communities and Environment Fund	£ 14,000.00	£ 14,000.00		£ 14,000.00	
Grant Aid - Res Associations	£ 3,500.00	£ 3,500.00		£ 3,500.00	
Insurance Inc Vans	£ 6,327.76	£ 6,327.76		£ 6,327.76	
Meeting Places (Costs)	£ 40,000.00	£ 35,000.00	minus 5000 for closures	£ 32,000.00	Minus £8000 for closures
Member Allowances and Expenses	£ 15,500.00	£ 15,500.00		£ 15,500.00	
Newsletters, Websites and Communications	£ 10,000.00	£ 10,000.00		£ 10,000.00	
HQ - Building Costs (regulars)	£ 11,000.00	£ 11,000.00		£ 11,000.00	
Vehicles	£ 9,360.00	£ 9,360.00		£ 9,360.00	
Branding (also to include uniforms)	£ 5,000.00	£ 5,000.00		£ -	Not a necessity Line deleted
Stationary and Amenities and services - HQ	£ 12,000.00	£ 12,000.00		£ 9,000.00	Minus 0.25% for closures
IT (previously included broadband and Members IT)	£ 33,092.40	£ 33,092.40		£ 33,092.40	
Organisational Costs Total	£ 222,907.16	£ 217,907.16		£ 200,827.16	
Pension costs	£ 63,452.61	£ 73,526.00	plus 14568.37 new users + 1.5% pension increase	£ 73,526.00	
Employers NI Costs	£ 43,197.31	£ 43,197.31		£ 43,197.31	
HQ Staffing	£ 115,164.27	£ 115,164.27		£ 115,164.27	
Youth Staffing	£ 90,370.09	£ 90,370.09		£ 90,370.09	
Community Staffing (previously incl Advice)	£ 95,217.07	£ 95,217.07		£ 95,217.07	
Landscape and Environment Staffing (incl Envir)	£ 185,442.00	£ 185,442.00		£ 185,442.00	
Members Staffing	£ 20,338.00	£ 20,338.00		£ 20,338.00	
Meeting Places Staffing	£ 36,020.96	£ 36,020.96		£ 31,020.96	Reclaiming x 3 Caretakers through FURLOUGH Minus £5000 for closures
Staffing Total	£ 649,202.31	£ 659,275.69		£ 654,275.70	
Landscape - Building costs	£ 3,755.60	£ 3,755.60		£ 3,755.60	
Landscape - Services Budget	£ 25,000.00	£ 25,000.00		£ 18,750.00	Minus £6250 for closure
Youth - Building Costs	£ 4,082.92	£ 4,082.92		£ 4,082.92	
Youth - Services Budget	£ 10,000.00	£ 10,000.00		£ 7,500.00	Minus £2500 for closure
Advice - Services Budget	£ 1,000.00	£ 1,000.00		£ 750.00	Minus £250 for closure
Environment - Services Budget	£ 1,000.00	£ 1,000.00		£ 750.00	Minus £250 for closure
Community Development - Services Budget	£ 2,000.00	£ 2,000.00		£ 1,500.00	Minus £500 for closure
Service Plan Delivery	£ 44,360.00	£ 44,360.00		£ 33,270.00	Minus 0.25% for closures
Services Delivery Total	£ 91,198.52	£ 91,198.52		£ 70,358.52	
Emerging priorities	£ 10,000.00	£ 10,000.00		£ 10,000.00	
Training, Development and Conferences	£ 15,000.00	£ 15,000.00		£ 10,000.00	Minus £5000 for closure
EXPENDITURE TOTAL	£ 988,307.99	£ 993,381.37	0.51% increase in spend	£ 935,461.38	3.13% decrease from OG/3.63% decrease from revision
Woughton Community Council - Budget - 2020/2021					
INCOME					
	2020/21	COVID-19		COVID JUN	
Bank and Investment Interest	£ 6,000.00	£ 6,000.00		£ 6,000.00	
MKC LTRS Grant	£ 155,611.00	£ 155,611.00		£ 151,611.00	
Hire of Meeting Places	£ 65,000.00	£ 48,750.00	minus 1/4 of income prediction £16250	£ 48,750.00	
Landscape Grant	£ 151,307.00	£ 151,307.00		£ 151,307.00	
Precept	£ 574,899.00	£ 574,899.00		£ 574,899.00	
Additional Income Generation	£ 50,000.00	£ 50,000.00		£ 37,500.00	
Income Total	£ 1,002,817.00	£ 986,567.00	1.6% decrease income	£ 970,067.00	2.86% decrease in income
Transfer to / from reserves	-£ 10,000.00	£ -		£ -	
SURPLUS / DEFICIT	£ 4,509.01	-£ 6,814.37		£ 34,605.62	