



Fernwood Parish Council Budget Review 2022/23

Introduction

This document summarises financial activity from 1st April to 30th September 2022 and compares this to the budget set for the financial year. It also has details of any significant changes to final predicted receipts and payments for the 2022/23 and recommendations for revisions to the forecast.

If you have any questions regarding this document, please email the Parish Clerk and Responsible Financial Officer at clerk@fernwood-pc.co.uk . This will be discussed at the Parish Council Full Council meeting on 17th October.

Parish Council and Village Hall Payments Budget for 2022/23 Review after 2nd quarter

Expenditure Budget Area	Original Budget	Proposed Revised Budget	Total Expenditure to date	Variance	% of Budget spent
Administration					
Salaries and statutory payments:PAYE, NI and Pension	£ 68,500	£ 79,000	£ 33,545	-£ 34,955	49%
Training	£ 750	£ 750	£ 403	-£ 347	54%
Copier Rental & Printing	£ 1,600	£ 1,700	£ 827	-£ 773	52%
Telephone & Broadband & Website	£ 1,350	£ 1,350	£ 636	-£ 714	47%
Stationery	£ 250	£ 350	£ 162	-£ 88	65%
IT	£ 500	£ 500	£ 161	-£ 339	32%
Licences	£ 950	£ 950	£ 345	-£ 605	36%
Postage	£ 25	£ 25	£ 14	-£ 11	55%
Expenses & Mileage	£ 200	£ 400	£ 236	£ 36	118%
Insurance	£ 1,700	£ 2,241	£ 2,241	£ 541	132%
Bank charges	£ 150	£ 150	£ 72	-£ 78	48%
Legal	£ 5,000	£ 5,000	£ 1,502	-£ 3,498	30%
Audit Fees	£ 900	£ 750	£ 543	-£ 358	60%
Individual Items	£ 8,000	£ 21,000	£ 16,769	£ 8,769	210%
Memberships: NALC, SLCC etc	£ 900	£ 1,050	£ 920	£ 20	102%
Election Charges	£ -	£ -	£ -	£ -	0%
Capital Projects					
Signage & Maps	£ 500	£ 500	£ -	-£ 500	0%
Street lamp/path repairs	£ 18,500	£ 18,500	£ 1,766	-£ 16,734	10%
Architectural Services	£ 1,800	£ 3,900		-£ 1,800	0%
Grounds Maintenance					
Play equipment safety checks	£ 300	£ 300	£ -	-£ 300	0%
Ground Maintenance (Grass & Trees)	£ 3,500	£ 3,500	£ 553	-£ 2,947	16%
Section 137 Grant	£ 3,000	£ 3,000	£ 1,400	-£ 1,600	47%
Promotional Activities					
Publications	£ 1,600	£ 1,600	£ 1,040	-£ 560	65%
Events	£ 3,000	£ 4,929	£ 4,929	£ 1,929	164%
Village Amenities					
Defibrillators	£ 250	£ 350	£ 318	£ 68	127%
Dog Bin Emptying	£ 3,000	£ 3,600	£ 1,800	-£ 1,200	60%
Neighbourhood Watch and CCTV		£ 20,000			0%
Village Hall					
Advertising	£ 500	£ 540	£ 540	£ 40	108%
Waste Removal	£ 1,400	£ 1,500	£ 751	-£ 749	54%
Legionella Testing	£ 1,500	£ 1,500	£ 1,102	-£ 2,398	73%
Maintenance including Boiler, CCTV and Intruder Alarms	£ 3,500	£ 4,500	£ 3,669	£ 1,569	105%
One off Maintenance Services (e.g. PAT, Fixed electrics)	£ 2,100	£ 1,300	£ 982	£ 582	47%
PHS Hygiene Solutions and Cleaning Products	£ 400	£ 400	£ 196	-£ 2,004	49%
Cleaning supplies/services	£ 2,200	£ 2,500	£ 1,182	-£ 4,818	54%
Utilities	£ 6,000	£ 7,000	£ 2,695	-£ 3,305	45%
Youth Project					
Youth Services	£ 12,000	£ 12,000	£ 1,731	-£ 10,269	14%
					0%
Total Budget	£ 155,825	£ 206,635	£ 83,029	-£ 72,796	53%
Indicates where forecast is above original budget					
CIL will be used					

Parish Council and Village Hall Receipts Budget for 2022/23 Review after 2nd quarter

Income Budget Area	Original Budget	Proposed Revised Budget	Total Income to date	Variance	% Budget receipts
Precept	£ 80,949	£ 80,949	£ 80,949	£ -	100%
VAT rebate	£ 2,500	£ 6,000	£ 4,637	£ 2,137	185%
CIL		£ 882,000	£ 398,250	£398,250	
Regular Hire	£ 18,000	£ 26,000	£ 14,912	-£ 3,088	83%
Other Hire / Events	£ 7,000	£ 7,000	£ 4,377	-£ 2,623	63%
Bar Profits	£ 250	£ 250	£ -	-£ 250	0%
Feed in Tariff	£ 1,500	£ 1,500	£ 732	-£ 768	49%
Grants	£ 1,000	£ 1,900	£ 400	-£ 600	40%
Interest	£ 1,400	£ 3,000	£ 1,573	£ 173	112%
Advertising income	£ 600	£ 600	£ 425	-£ 175	71%
Total	£ 113,199	£ 1,009,199	£ 506,255		447%
Proposed revised budget without CIL		£ 127,199			
Actual Income to date without CIL		£ 108,005			
Indicates where forecast is above original budget					

Explanation for Significant Suggested Forecast Revisions

Expenditure	Reason for Changes
Salaries and statutory payments: PAYE, NI and Pension	Clerk permanently increased hours to full time. New Admin Assistant started October 2022. Current national pay negotiations could lead up to £7300 increase in salaries and related costs
Insurance	This includes £535 for the Jubilee event.
Individual Items	Coat of Arms £14555, Bins for new woodland £1425
Architectural Services	£900 to be paid for detailed planning application for the extension of the village hall. There will be parking assessment on top of this which is estimated to be £3000-4000
Neighbourhood Watch and CCTV	July 2022: Council agreed to ask to have 2 cameras from CCTV partnership. Could fall in this financial year or next but CIL will be used.

Income	Reason for Changes
CIL	Very much dependent on developer contributions going to N&SDC. Some of the April contributions did not arrive so I have added these into what was expected for October.
Regular Hire income	Initial budget was cautious due to possible implications of Covid
Grants	NSDC contributed £400 to Jubilee event and will contribute £1500 to the youth project.
Interest	CIL receipts being invested and interest rates rising.

Conclusion and Recommendations

The Council is asked to note the projected outcomes for 2022/23. The Council's reserves and the increased income from the village hall and interest will help cover some of extra costs the Council will incur this year but we need to be mindful of the current economic climate.

There are restrictions on what Community Infrastructure Levy can be spent on so the healthy bank balance must not mislead the Council. The Clerk/RFO will produce a five year forecast for the Council to assess the budgetary implications going forward. This will be on the January agenda for consideration.

Appendix 1 : Bank Reconciliation 30 September 2022

Bank Reconciliation
Fernwood Parish Council

Period Ending 30-Sep-22

Prepared by: *Marion Fox Goddard, Clerk*
Date: 03 October 2022

Approved by:

Date:

Clm *James Weak*
5/10/22 5/10/22

Balance per bank statement as at 30-September-2022

	£	Total £
TSB Current Account - Parish Council	£44,986.58 ✓	
TSB Reserve Account - Parish Council	£43,954.10 ✓	
Unity Trust - Parish Council	£17,434.29 ✓	
TSB Current Account - Village Hall	£3,485.03 ✓	
TSB Reserve Account - Village Hall	£7,198.31 ✓	
Unity Trust - Village Hall	£19,539.13 ✓	
Nationwide	£83,928.27 ✓	
Redwood	£85,000.00 ✓	
Virgin Money	£85,722.50 ✓	
Petty Cash	None held	
		391,248.22
Less: any unpresented cheques/BACS payments at 30-September-2022		£0.00
Add: any unbanked cash / cleared cheques at 30-September-2022		£0.00
Net bank balances as at 30-September-2022		£391,248.22

The net balances reconcile to the Cash book (receipts and payments)

CASH BOOK

Opening Balance	£368,022.85
Add: Receipts in the year	£506,255.04
Less: Payments in the year	£483,029.67

Closing balance per cash book as at 30-September-2022 £391,248.22

Ringfenced Amounts

General Reserve	£253,310.35
CIL	£537,938.87

£791,249.22

Note:

Investments with CCLA			
Deposits made during the period ending	30 September 2022	£	-
Total Investments with CCLA		£	400,001.00 ✓

Appendix 2: Individual Items Breakdown

Supplier	Description	VAT	Net	Total
College of Arms	Coat of Arms		£14,555.00	£14,555.00
Newark Locksmiths	Spare front door keys	£ 16.66	£ 83.30	£ 99.96
Pa Dowding	Geocache containers		£ 16.21	£ 16.21
Glasdon	2 bins and dog bin	£237.51	£ 1,187.54	£ 1,425.05
Kirk and Bills	Bin installation	£ 87.60	£ 438.00	£ 525.60
Garden Ornaments & Accessories	Bird bath	£ 3.00	£ 14.99	£ 17.99
Amazon EU S.à r.l., UK Branch	No ball games sign	£ 4.78	£ 23.91	£ 28.69
Amazon	Teaspoons	£ 1.93	£ 9.67	£ 11.60
Shanghai LeYoung Trade Co LTD	Beakers	£ 5.00	£ 24.98	£ 29.98
Invero Ltd	Beakers	£ 4.00	£ 19.98	£ 23.98
County Court Business Centre	Debt recovery		£ 35.00	£ 35.00
Total		£360.48	£ 16,408.58	£ 16,769.06