

Half-Yearly Budget Report to Theberton and Eastbridge Parish Council

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Actual Expenditure in the first half year was less than Budgeted Expenditure by:	299.95
<i>Due to:</i>	
Clerk's salary - saving due to timing difference	90.70
Insurance - renewal premiums slightly different than budgeted	3.39
Newsletter printing - special COVID-19 edition	-15.00
Wildlife boxes - overspend of AONB grant	-42.39
Audit fees - only a limited assurance review was necessary	220.00
Subscriptions - expenditure less than budgeted (no SPLG sub)	40.00
Other small differences	3.25
	<hr/> 299.95
Actual Income in the first half year (Apr to Sep) exceeded Budgeted Income by:	205.81
<i>Due to:</i>	
Burial Ground - Interment Fee	200.00
Bank Interest	5.81
	<hr/> 205.81
Therefore underspend in the first half of the year was:	505.76
<u>Beginning of Year</u>	
Balance brought forward	6,018.51
<i>Comprising:</i>	
General Reserves	4,885.51
Play Equipment Maintenance and Sinking Fund	1,000.00
Work Party Tools Fund	133.00
	<hr/> 6,018.51
Our annual precept for 2019/2020 was	6,013.98
Therefore reserves as percentage of precept were:	81%
<u>During the Year</u>	
Income during first half	7,124.31
Expenditure during first half	3,826.99
Forecast net expenditure for second half	2,830.56
<u>End of Year</u>	
Forecast balance carried forward	6,485.27
<i>Comprising:</i>	
General Reserves	4,352.27
Play Equipment Maintenance and Sinking Fund	1,000.00
Work Party Tools Fund	133.00
	<hr/> 5,485.27
Our annual precept for 2020/2021 is	6,916.08
Therefore forecast reserves as percentage of precept will be:	63%

Conclusion

Reserves are above the recommended 50% of precept therefore proposed unbudgeted expenditure of £750 to repair the SID may be authorised. This will reduce forecast reserves to 52% however the expenditure may be offset by £350 if the budgeted Highways speed check for Eastbridge is deferred until next year which will leave forecast reserves of 57%.