

Portishead Town Council
Quarterly Financial Management Report
Quarter 4 Full Year Ended 31 March 2020
DRAFT

This report comprises:-

Part A : Income + notes

Part B : Expenditure + notes

Part C : Movements in earmarked reserves

A Income (£)

INCOME SOURCE	AGREED BUDGET 2019/20	YEAR TO DATE ACTUAL (£)	VARIANCE TO BUDGET	AS A % OF ANNUAL BUDGET	NOTES
Precept	277,408	277,407	(1)	100%	
Folk Hall Lettings	29,000	23,321	(5,679)	80%	<i>Covid-19 cancellations, heating and administartion problems early in year. Need to better publicise & modernise halls</i>
North Weston Village Hall Lettings	11,000	10,089	(911)	92%	
Redcliffe Bay Hall	12,500	11,481	(1,019)	92%	
Community Infrasructure Levy (CIL) Receipts	0	2,744	2,744	0%	<i>EMR established, as CIL have consitional use</i>
Allotments Rent	2,293	2,293	0	100%	<i>Gertie Gales/North Weston/Beach Hill</i>
Other Income	2,500	928	(1,572)	37%	<i>Budget included some investment income</i>
Toilet Income	1,700	1,400	(300)	82%	<i>Covid impact in March 20</i>
Interest – Bank	1,920	3,128	1,208	163%	<i>Interest also included in budget Other Income</i>
Net Deficit/(Surplus) - Covered by Reserves	70,635	135,921	65,286	192%	<i>Unplanned deficit for year (Income £5k, Exp £60k)</i>
TOTAL INCOME	408,956	468,712	59,756	115%	

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B Expenditure (£)

EXPENDITURE TYPE	AGREED BUDGET 2019/2020	YEAR TO DATE ACTUAL (£)	VARIANCE TO BUDGET	AS A % OF ANNUAL BUDGET	NOTES
Staff Costs	167,600	191,595	23,995	114%	<i>2 new staff fr Nov 19 Locum Clerk & staff OT.</i>
Administration Costs	49,545	69,908	20,363	141%	<i>Agency staff costs £15k, New IT Equipment £7k</i>
Folk Hall Costs	21,930	19,793	(2,137)	90%	<i>Lower utilities costs</i>
North Weston Village Hall Running Costs	8,710	4,617	(4,093)	53%	<i>Lower utilities costs & business rates than budget</i>
Redcliffe Bay Hall Running Costs	7,550	7,715	165	102%	
Wyndham Way Toilets Costs	14,330	11,374	(2,956)	79%	<i>Cleaning contract savings</i>
Youth Centre Grant	21,000	21,000	0	100%	
Other Youth Centre Costs - EMR	0	16,053	16,053	0%	<i>YC Aircon Investment & drains costs from EMR</i>
Floral Displays / bedding	14,000	13,231	(769)	95%	
Other Amenity Costs (includes Orderly)	26,700	20,152	(6,548)	75%	<i>Budget Incl YC costs shown separately above</i>
Grants	49,490	54,549	5,059	110%	<i>XMAS lights catch-up grant payment</i>
CCTV Running Costs	9,600	9,600	0	100%	<i>NSC charge for CCTV system</i>
Election Costs	15,000	21,099	6,099	141%	<i>NSC Election charges</i>
Street Furniture	3,500	491	(3,009)	14%	<i>Planned purchase of bins & benches delayed</i>
Special Expenses - Capital	0	7,536	7,536	0%	<i>Largely new staff recruitment</i>
TOTAL EXPENDITURES	408,955	468,713	59,758	115%	

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C Movements In Earmarked Reserves

EARMARKED RESERVE	RESERVES AT 31/3/19	EXPENSES IN YEAR	TRANSFERS IN YEAR	RESERVES AT 31/3/20	NOTES
Major Community Projects	70,000		(70,000)	0	<i>Projects included in 2020-21 budget</i>
Play Equipment	500		59,500	60,000	<i>Replacement/refurbishment of play areas</i>
Environmental / Cultural / Heritage Reserve	16,984	374	(16,984)	374	<i>Water fountain project funds</i>
Office IT Equipment	787		(787)	0	<i>New IT equipment purchased in year</i>
Major Works Programme - Halls	(56)		56	0	<i>Projects included in 2020-21 budget</i>
Youth Centre Building - Restricted Reserve	91,404	(16,427)		74,977	<i>NSC transfer ringfenced funds</i>
Community Infrastructure Levy Funds	0	2,744	720	3,464	<i>CIL ringfenced funds</i>
Asset Transfer Reserve	74,500		(59,500)	15,000	<i>Earmarked to Nature Reserve Transfer</i>
TOTAL EARMARKED RESERVES/EXPENDITURE	254,119	(13,309)	(86,995)	153,815	

Total Funds Available - Net Assets	380,032	235,638
Earmarked Reserves	<u>(254,119)</u>	<u>(153,815)</u>
General Reserves	125,913	81,823

Clerk of The Council / Responsible Financial Officer.