

HEADLEY PARISH COUNCIL - FINAL FINANCIAL POSITION AT 31st Mar 2017

Expenditure	Budget	Paid	Anticipated/ Committed	Full year Forecast	Variance on budget	Notes
Administration:						
Clerk's expenses	400.00	87.05	0.00	87.05	312.95	69.29 uncleared at year-end
Broadband contribution	60.00		0.00	0.00	60.00	
IT Equipment and Supplies				0.00	0.00	
Village Hall rental (Including Heritage W/E)	425.00	264.00	0.00	264.00	161.00	36 March meeting uncleared at year-end
SALC membership	220.00	192.88	0.00	192.88	27.12	
SLCC membership	115.00	101.00	0.00	101.00	14.00	
Subscriptions & donations	175.00	120.00	0.00	120.00	55.00	
Insurance	510.00	525.64	0.00	525.64	(15.64)	Additional insured value
Internal Audit	300.00	212.60	0.00	212.60	87.40	Incl Travel expenses
Audit Commission (BDO)	300.00	100.00	0.00	100.00	200.00	
Data Protection - annual notification fee	35.00	35.00	0.00	35.00	0.00	
Bank - Certificate holding fee	15.00		0.00	0.00	15.00	
Courses/training	250.00		0.00	0.00	250.00	
Council tax shortfall	0.00		0.00	0.00	0.00	
Contested election costs	500.00	0.00	0.00	0.00	500.00	Non-cash transfer of reserves
<i>Total Administration:</i>	<i>3,305.00</i>	<i>1,638.17</i>	<i>0.00</i>	<i>1,638.17</i>	<i>1,666.83</i>	
Salary Costs:						
Clerk's salary (inc annual leave lieu payment)	4,352.00	4,188.56	0.00	4,188.56	163.44	
Payroll fees	160.00	70.00	0.00	70.00	90.00	
<i>Total Salary Costs:</i>	<i>4,512.00</i>	<i>4,258.56</i>	<i>0.00</i>	<i>4,258.56</i>	<i>253.44</i>	
Community Support:						
Playground Lease Rent	50.00	50.00	0.00	50.00	0.00	
Playground - weed spraying	150.00		0.00	0.00	150.00	
Playground grass "cut & collect" service	800.00		0.00	0.00	800.00	Free of Charge for 2016 agreed by MVDC
Football/play area inspection & annual safety check	0.00		0.00	0.00	0.00	Free of Charge inspection 2015-18
Playground equipment	0.00	97.50	0.00	97.50	(97.50)	
Gateway signs - strimming	330.00	265.00	0.00	265.00	65.00	
Footpath maintenance & village hall strimming	1,300.00	1,320.00	0.00	1,320.00	(20.00)	
Grit for Broome Close grit bin	100.00		0.00	0.00	100.00	
Annual Village Meeting refreshments	250.00	229.27	0.00	229.27	20.73	
Website hosting/maintenance & support	300.00		0.00	0.00	300.00	To be chased for invoice
Contingencies and small works	300.00		0.00	0.00	300.00	
Newsletter	300.00		0.00	0.00	300.00	
Section 137 Fund	100.00		0.00	0.00	100.00	
<i>Total Community Support:</i>	<i>3,980.00</i>	<i>1,961.77</i>	<i>0.00</i>	<i>1,961.77</i>	<i>2,018.23</i>	
Loans:						
Loan interest payments	0.00		0.00	0.00	0.00	
Loan capital repayments	500.00	500.00	0.00	500.00	0.00	
<i>Total Loan Expenses</i>	<i>500.00</i>	<i>500.00</i>	<i>0.00</i>	<i>500.00</i>	<i>0.00</i>	
Total expenditure excluding VAT	12,297.00	8,358.50	0.00	8,358.50	3,938.50	
VAT on PC expenditure	0.00	403.35	0.00	403.35	(403.35)	
Gross expenditure including VAT	12,297.00	8,761.85	0.00	8,761.85	3,535.15	
Income	=====	=====	=====	=====	=====	Variance

	<u>Budget</u>	<u>Received</u>	<u>Anticipated</u>	<u>Forecast</u>	<u>on budget</u>	
Precept	13,500.00	13,500.00	0.00	13,500.00	0.00	
MVDC recreation grant	256.00	1,026.00	0.00	1,026.00	770.00	
Bank interest		3.64	0.00	3.64	3.64	
M & G dividends	74.00	92.11	0.00	92.11	18.11	
Miscellaneous		30.00		30.00	30.00	Clean for the Queen
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Total income excluding VAT	13,830.00	14,651.75	0.00	14,651.75	821.75	
VAT refund (prior year)	0.00	806.97	0.00	806.97	806.97	
VAT refund (current year)	0.00	0.00	0.00	0.00	0.00	
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Gross income including VAT	13,830.00	15,458.72	0.00	15,458.72	1,628.72	
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Balance Sheet						
Reserves:						
		Bank balances at 31st Mar 2017				
		Current account	4,048.80			
		Savings account	7,453.46		11,502.26	
Opening Reserves from previous year	4,805.39					
Plus: anticipated full-year gross receipts	15,458.72	add: anticipated income and VAT receivable			0.00	
Less: Anticipated full-year gross expenses	8,761.85	less: anticipated expenditure and VAT paid			0.00	
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Anticipated Closing Reserves at year-end	11,502.26	Anticipated Bank balances at year-end			11,502.26	Correctly balanced
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		Long-term Investment				
		M & G Bonds @ Book Value	1,995.84		1,995.84	Value at Nov 2016 is 2060.96

		Total realisable funds at year-end			13,498.10	
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Forecast Reconciliation of reserves @ 31/3/2017						
	b/f	Income	Expenditure	Transfer	Carried forward	
Reserve for contested election costs	1,000.00	500.00			1,500.00	
Village of the Year prize 2007 - 2011 (balance)	166.00				166.00	
Parish Plan revision	300.00				300.00	
Repayment of loan for playground equipment	1,500.00		500.00		1,000.00	
General reserve	1,839.39	15,458.72	8,761.85		8,536.26	
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Total reserves	4,805.39	15,958.72	9,261.85	0.00	11,502.26	
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General reserve as % of Precept	13.6%				63.2%	50% is typical prudent level