



Finance Report

Quarter One 2023-2024

1. Budget Monitoring

Please see the attached budget monitoring spreadsheet. Income and expenditure should be 25% at this stage in the financial year. We are required to explain any variances that are 10% or less or 40% or more:

Income – Explanation of any variances of 15% over or under budget

- Line 1 – Bank interest is over at 184% as more interest has been received than originally expected.
- Line 2 – Cemetery Fees is lower at 18% as death rate is lower at this time of year and the fee increases are currently under review.
- Line 3 – Other Grant Income is only 5% as we are currently investigating other funding pots.
- Line 5 – VAT refund is 0% as this will be submitted by the beginning of August. We hope to show the income in Quarter Two's Report.
- Line 7 – Bar sales are slightly over at 47%, this is as a result of two last-minute bookings transferred from Tumble Workingmen's Club that we were not expecting.
- Line 8 – Theatre Income is over at 96% but ticket sales were paid to the Choir that organised the Robot Arwyn charity concert on 1st April. This has been paid from Line 39 of the Expenditure budget.
- Line 9 – Footpath SLA with Carmarthenshire County Council. We received 2022-2023's full payment in April. This budget will remain at 77% as it was estimated slightly over as we intended to increase the charges but this will not take effect until the next financial year.
- Line 10 – Tumble United AFC fees is at 70% as the fees have been settled for 2022-2023 Season. The Club will be billed quarterly going forward, once the Season re-starts.



- Line 11 – Y Cwtsh Room Hire is currently at 0% as Tumble Family Centre needed to concentrate on obtaining funding to retain their staff. We will be making joint applications for funding going forward which will incorporate running costs.
- Line 13 – Y Cwtsh Grants is slightly under at 8%, however the Poverty Fund grant was received in July so this will show in Quarter Two's report.
- Line 14 – Playground Inspections. We have advertised this service to other councils and have provided further information to one Council and we are awaiting their response.

Expenditure – Explanation of any variances of 15% over or under budget

- Line 1 – Salaries are only 13% but this is because the collection of May's salary did not take place within Quarter One. May & June's salaries will be reflected in Quarter 2's report.
- Line 2 – Staff Expenses is 0% as this is paid out of the Salary budget. A final figure will be broken down and reported in the Year End Report.
- Line 3 – Postage is 0% as a large number of stamps have been given to us that were being held at Cwmamman Town Council which LICC has previously paid for.
- Line 4 – Councillor Personal Allowances were paid for 2022-2023 in the total sum of £1398.48.
- Line 5 – Chair's Civic Allowance is currently 0% but will be spent as the year goes on.
- Line 6 – Chair's Payment is 0% for 2022-2023 as it was not claimed.
- Line 8 – Audit Fees is 0% as this will be submitted in Quarter 2 for full payment.
- Line 11 – IT Equipment is 0% as we have not required any additional equipment.
- Line 14 – Stationery is 0% as we have not required any additional stationery in Quarter One.



- Line 17 – Copier expenses is 0% as we have not paid any additional fees in Quarter One.
- Line 18 – Welsh language translation is only 5% as we are awaiting the translation of a number of documents.
- Line 19 – Website is 0% as we will be commencing work on a new website in Quarter Three.
- Line 22 – Insurance is 57% as the main council insurance for the year has been paid in full.
- Line 27 – Waste Collection is only 8% as we have changed our mowing regime, requiring less skips.
- Line 29 – Advertising is 0% as we are yet to use any paid advertising methods.
- Line 30 – Financial Assistance Donations is 50% as LICC supported both the Tumble United RFC Junior Rugby Festival and the Tumble Colts Football Festivals.
- Line 33 – Vehicle Tax is 0% as this is yet to require renewal.
- Line 37 – Training & Conferences is under at 1%, however Quarter Two and Three's budgets will encompass more training.
- Line 38 – Hall activities supplies is 0% as we have not needed to purchase any additional supplies in Quarter One.
- Line 39 – Council Events – there was no budget set aside for this but payments such as the Robat Arwyn concert tickets and artistes needed to be allocated somewhere. A virement is recommended further on in this document to allocate money to this budget heading.
- Lines 40 & 41 both relate to Christmas where spend will be allocated in Quarter 3.
- Line 43 – Cleaning materials are 223% as we received several old Toppers invoices that had been sent to an incorrect email address.
- Line 44 – Hygiene Services is 5% as invoice to be received in Quarter Two.



- Line 45 – Maintenance Budget is 9% but this is expected to be higher in Quarter 2 due to outsourcing some work since losing a staff member.
- Line 46 – Oil is 0% – We have not purchased any oil in Quarter One.
- Line 50 – Stock taker fees is 0% as this will be due in Quarter Four.
- Line 51 – Bar Other Supplies is 0% as we have not needed to make any purchases in Quarter One.
- Line 52 – Bar Licensing is 0% as this will be payable in Quarter Three.
- Line 56 – Hall Committee Budget is 104%. It was passed that this budget would be transferred to the General Reserves however the invoices for the Fire Escape and carpet were not submitted until Quarter One and these payments have to be allocated against a budget.
- Line 57 – Cross Hands Park is at 108% of the budget as two invoices have been settled in Quarter One. The final payment will be made in Quarter Two and will be balanced by the VAT element which is £26,995.00 and the S106 Claim of £45,000.
- Line 59 – General Reserve Consideration is 0% as this will be moved into the General Reserve when VAT reclaim is received.

2. Virement Recommendations

Income

- Add a budget heading for S106 income (which will be claimed at £45,000 in Quarter Two).

Expenditure

- Line 4 – Councillor Personal Allowance remaining budget of £851.52 to be moved to Financial Assistance budget (line 30).
- Line 6 – Chair's Payment of £1000 to be moved to Financial Assistance budget (line 30).
- Line 8 – Audit Fees need to be £4000 so recommend moving £3000 from the professional fees budget (Line 9).



- Line 27 – Initial waste collection budget was high at £12,000. Recommend moving £3000 to the Council Events budget (Line 39) to assist with the cost of Council-run events in the Hall.
- Line 43 - £1400 recommended to be moved from the Maintenance & Repairs budget (Line 45) to assist with cleaning costs.

3. Bank Balances as of 30th June 2023

Council Account	£ 2707.87
Hall Account	£ 1294.57
Precept Account	£ 1068.41
Reserve Account	£71682.59