



## **Finance Report**

### **Quarter One 2024 - 2025**

#### **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 69% as more interest has been received than originally expected.
- Line 2 – Cemetery Fees is lower at 2% as death rate is lower at this time of year.
- Line 9 – Footpaths is 0% as this will be invoiced in quarter four.
- Line 10 – Tumble United AFC fees is at 0% as this will be invoiced in quarter four.
- Line 11 – Y Cwtsh Room Hire is currently at 0% as Tumble Family Centre will be invoiced in quarter three.
- Line 13 – Y Cwtsh Grants is 0%. As we are currently sourcing grant opportunities.
- Line 14 – Playground Inspections is 0%. Payment from Llandybie Community Council is due in quarter two.
- Line 15 – Community Engagement. As we are currently sourcing funding opportunities.



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

- Line 2 – Staff Expenses is 0% as there haven't been any expenses claims.
- Line 3 – Postage is 0% as we haven't had to pay for any postage yet.
- Line 4 – WFHA Members Allowance is 67% as most of the allowances have been paid to the members.
- Line 5 – Members reimbursement of consumables is 67% as most of these payments have been made to the members.
- Line 6 – Chair's Civic allowance is 0%, this is to be paid in quarter two.
- Line 7 – Chair's payment is 100% as the whole amount has been claimed.
- Line 8 – Vice Chair's payment is 100% as the whole amount has been claimed.
- Line 9 – Members Financial Loss payment is 0% as no claim has been made in this quarter.
- Line 10 – Members Care / PA Allowance is 0% as no claim has been made in this quarter.
- Line 11 – Members Senior Role Allowance is 100% as all claims have been made in this quarter.
- Line 12 – Audit fees is 0% as we haven't received the invoice from the Internal auditor or External auditor.
- Line 13 – Professional Fees is 0% as we haven't had to use this budget yet.
- Line 15 – IT Equipment is 0% as we have not required any additional equipment.
- Line 19 – Subscriptions is 48% as most of the yearly subscriptions are paid within the first quarter.
- Line 20 – Payroll fees is 109% as the invoice for last financial year wasn't received until April 2024.



- Line 23 – Website is 0%, this is expected to be paid in quarter three or four.
- Line 25 – Playground is 0% as no purchases have been made in this quarter.
- Line 26 – Insurance is 65% as we have paid the Councils insurance for the year. The vehicle insurance is due in quarter two.
- Line 27 – Cemetery is 0% as no payments have been made in this quarter.
- Line 28 – Equipment is 57% as more equipment is needed to maintain our grounds throughout the summer season.
- Line 30 – Council Tax / Business Rates is currently at 7%, the invoices are due in quarter two.
- Line 33 – Advertising is 0% as we are yet to use any paid advertising methods.
- Line 34 – Financial Assistance Donations is 0% as payments will be made in quarter two.
- Line 35 – Footway lighting is 200% as the invoice from CCC was larger than anticipated.
- Line 37 – Vehicle Tax is 0% as this is yet to require renewal.
- Lines 43 & 44 both relate to Christmas where spend will be allocated in Quarter 3.
- Line 45 – Telephones & Broadband is currently at 46%. These costs are higher than expected and will need reviewing throughout the year.
- Line 46 – Cleaning materials is currently at 49% as we needed to purchase new mops etc as these need replacing on a regular basis for health and hygiene purposes.
- Line 47 – Hygiene Services is 55% as we have paid the yearly fee to Cathedral City Hygiene.
- Line 49 – Maintenance Budget is 42% this is mainly due to more maintenance needed throughout the summer season. A gas leak in the kitchen also required specialist repairs.



- Line 50 – Oil is 51%. This is due to the increase in the price of Oil and the fact that that we have had to purchase larger quantities of oil due to the cold weather.
- Line 52 – Security / CCTV is 410%. This is mainly due to the damages caused in Tumble Park and Cross Hands Park from antisocial behaviour. We have had to send considerable footage to the police and install more CCTV to cover black spots in the area.
- Line 54 – Stock taker fees is 0% as we are waiting for the invoice. This will be paid in quarter two.
- Line 56 – Bar Licensing is 0% as this will be payable in Quarter Three.
- Line 57 – Gas is currently 63% as the price increases have been larger than anticipated.
- Line 59 – The Environment Committee Budget is 0% as no purchases have been made on behalf of the Environment Committee.
- Line 60 – Hall Committee Budget is 0% as no purchases have been made on behalf of the Hall Committee.
- Line 62 – Elections are currently at 4%. We are currently waiting for the invoice from CCC with regards to the recent elections held within the ward.
- Line 63 – Future projects considerations are 0% as the invoice to resurface the tennis courts will not be received until quarter two.



## 2. Virement Recommendations

On the basis that the income side of the budget is over by 5% and the expenditure side of the budget is over by 2%, no recommendations are made at this stage.

## 3. Bank Balances as of 30<sup>th</sup> June 2024

Council Account	£ 1359.80
Hall Account	£ 1432.09
Precept Account	£28542.13
Reserve Account	£78856.96