**Summary of Financial Performance to 30/09/2023**

(Please read in conjunction with Scribe SPC quarter 2 summary)

**Income**

**Precept Income** £98,700.00 100% of annual budget of £98,700.00

**Other Income:** £25425.38 Budgeted expectation was £23825

**Commentary:**

The income is slightly more then was predicted due to a payment from KCC for non-property which was for 1st quarter but arrived in the 2nd quarter.

We are still awaiting income from the property re-charge for the first quarter of £2707.39 from KCC which we invoiced them for on 21st July, we received an email from FHDC stating that the person concerned had been away and was only forwarded on 9th August, we chased them up on 6th . We have also requested the re-charge for the 2nd quarter and the VAT refund but are awaiting payment of these to the amount of £2857.94. We were expecting an electricity for £564.60 which has now been paid. Total further income is £6029.93.

When the budget for this year was worked on last year and no income budget forecast figure for Sea Festival . An income of £5435.65 has so far been banked and a further £624.35 in cash to be banked.

In conclusion overall we are marginally under budget due to the no receipt of the KCC money.

**Expenditure**

Actual Expenditure: £82211.31 Budget expenditure: £73939.00

I would like to high light the following areas where overspends have been seen in the first quarter.

**Budget section Budgeted payments Actual payments**

LAM Maintenance (Leased Lands

38 General Maintenance – other 6,000.00 5089.00

Payment of tree works following receipt of annual tree inspection amount paid out £2127.00 and another £2396.00 to pay.

207 Stock for toilets 800.00 729.34

The budget of £800 we used has been the same figure for the last 3 years and we know that coast of consumables have significantly gone up and we should look at a higher budget for next year.

69 Anti social behaviour Sandgate Park 500.00 1252.50

Councillors are aware that we have an on going problem with anti social behaviour. Recent repairs have included the tennis court damage, goal post damage.

Items that have already been brought up on previous quarterly report.

37 General Maintenance Annual Contract 5,100.00 5,950.00

Invoice for the prior year was not settled until the first quarter of this year.

91 Sandgate Park Caretaker 1650.00 2232.53

Paid two quarters one from prior year.

Parish Council Costs

16 Audit & Legal 500.00 1,352.00

Solicitors cost (£1262) in respect of the renewal of the kiosk lease.

Please note that there is a degree of seasonality in the budget - costs not paid every month (Christmas Events/Hanging basket /Sea Festival etc) We pay our annual rates in April of each year.

The following items of expenditure were not included in this year’s budget forecast:

Solicitors: £1262.00 lease for kiosk 27/06/23

Steve builder: £1403.50 shutter for kiosk 28/04/23

Steve builder: £2396.00 external re-decorations of kiosk 05/06/23

Harmers: £1950.00 Trees works 05/06/23

The total of the above four items is £7011.50 in addition we will have a further £2396 for further three works = £9407.50. This equals broadly a 7% overspend on the approved budget.

Expenditure expected to be paid out

Harmers £2396.00 Trees works

**Estimated Year end position.**

Providing we operate in line with budget for the rest of the year our current estimation is that we will potentially a 5 to 6% overspend say £8,000. If the estimated outcome proves accurate councillors should be mindful that reserves would not be held at a level in line with good practice to have three months budget spend held on reserve.

Other possible Expenditure we are aware of.

Resurfacing at Sandgate Park (Tim estimate 1 – 2K)

Full re-surfacing of Fremantle Park costing approximately £3,000 to £4,000

Wall in Sandgate Park where toilets were. (currently un costed)

Trees at Wilberforce Road. This includes two applications for planning consent and two sets of tree works that unfortunately cannot be completed at the same time.

PWLB

Buckinghamshire £85,000.00 2.40% forecast annual interest £2,040.00

Nationwide £85,000.04 3.85% £3,272.00

Charity £87,372.16 1.86% £1,625.00

Hampshire £85,000.00 3.75% £3,187.00

Metro £85,936.53 4.80% £4,124.00 Total £14,339.00

Expenditure of PWLB £18,568

Shortfall £4,229