

Finance report year ending 31 March 2020

This report is to support the budget figures to the end of the year as circulated with this document:

1. Underspend on budget overall = £21,311:

Maintenance/waste management = £5,248

Members Allowance = £3,379 (transferred to donations)

Training/travel = £875

Consultancy fees = £1,749

Water rates = £301

Memorial restorations = £1,000

Cemetery business rates = £1,000

Projects = £8,130

2. Areas of overspend:

Clerks salary = +£3024 (net salary including holiday pay = £10893 plus Tax/NI £4130)

Insurance = +£408 (re lodge problems)

Donations = + £3,354

All of the above are addressed in the new 2020/21 budget

3. Projects:

LED lighting = 11 replaced @£5563 (including £260 call out charges) plus new ID plates @ £644 giving a total investment of £6207

Planned programme in future budgets (dependent on unforeseen expenditure – eg Cemetery Lodge maintenance):

2020/21 x 5

2021/22 x 10

2022/23 x 4

The predicted opening balance for 2020/21, as set out in the recommended budget report showed £93,083, the actual opening balance is £95,454 (2019/20 opening balance £76,674).

4. Cemetery Accounts

Income: = £7811

Lodge rent £6720

Interments/Memorials £1091

Expenditure: = £5817

Landscaping £5128

Additional works £240

Water £449

Proving as self-funding over the year with £1994 'in credit'.

5. Recommendations:

- a. Underspend on Councillor's allowance – was approved to be transferred to donations – if none are received by the end of March then it is automatically split between RWMH and the Welfare Park that between them serves both wards for all to enjoy. I also recommend that this is an annual automatic agreement.
- b. VAT Claim received £7244 that is not included as income – propose it is split:
£5000 towards the project of renovation of the necessary maintenance at the Cemetery Lodge.
£2244 for memorial benches and/ or cemetery memorial – Ramsey could have the bench with balance going towards cemetery memorial; together with the amount as above from cemetery income of £1994.

6. 2020/21 Precept = £71,108

Payments to account confirmed by TDC:

1st instalment 9th April - £35,554

2nd instalment 8th October - £35,554

LCTSS Grant (Local Council Tax Support Scheme) – this grant had been reduced down over the years to £0 in 2020/21 and was not considered to be received when setting the precept as submitted to TDC. However, an unexpected move by the Government in paying the same figure as 2019/20 with 1/6% uplift means we will receive £1066 against our precept for 2020/21, reducing the precept request to tax payers from £71,108 to £70,042. This is likely to be a one off payment by the Government for 2020/21 only.

The final figures show that the council has proved to have run its business well within budget during the year following good practices in place.