



Budget Review, August 2020

Introduction. A review of the spend and budget items has been undertaken at the end of July. This had been planned to be a quarterly review, due at the end of June, but was deferred until after the internal audit had been completed. The review also takes into account the impacts of the Coronavirus pandemic.

Headline Budget Figures

Item	Mandatory	Optional Spend	Optional Capex	Total £
Income	68,490	3,000	148,312	219,802
Expenditure	(49,084)	(21,640)	(139,100)	(209,824)

Year to Date

Transactions	Payments	Receipts	
Totals Year-to-Date	£25,277.28	£23,453.69	£25,703.30
Net balances as at 31/3/20			£40,692.14
Current balance as at 31/7/20			£42,941.75

Estimated reductions in Income

Item	Mandatory	Optional Spend	Optional Capex	Total £
Section 106 grant for recreation			(9,000)	(9,000)
Hire from Rhymes Pavilion	(1,500)	(1,000)		(2,500)
Toilet	(100)			(100)
SUB TOTAL	(1,600)	(1,000)	(9,000)	(11,600)

Unplanned Expenditure

Item	Mandatory	Optional Spend	Optional Capex	Total £
Damaged gutter, The Batch	(1000)			(1000)
Unpaid NI		(1076.40)		(1076.40)
SUB TOTAL	(1000)	(1076.40)		(2076.40)

Items identified where spend could be reduced

Item	Mandatory	Optional Spend	Optional Capex	Total £
Grants	400	475		875
Highways Grass cutting		750		750
Path Clearing		550		550
Secret Garden		750		750
Utilities		300		300
Play Area			9,000	9,000
SUB TOTAL	400	2,825	9,000	12,225



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Revised Headline Figures

Item	Mandatory	Optional Spend	Optional Capex	Total £
Income	66,890	2000	139,312	208,202
Expenditure	(51,160.4)	(18,565)	(130,100)	(199,825)

This gives a margin of £8,376 for this year. This means the planned expenditure will not erode the reserves. The budget does assume repayments for a PWL of £5,500 and this now looks likely to move into FY 2021/22. If this were to happen then most of the associated capital spend would also move into the next FY.

Other potential non-budgeted expenditures

There has been no provision made for staff overtime and this is estimated at £300 for the FY. This assumes the Rhymes re-opens in September and is operational for the rest of the FY. These costs relate to some additional time from the bookings clerk in the set up of the new business system for bookings and from the cleaner for additional cleaning required due to Covid 19. Additionally there is £230 estimated for office costs for the Clerk and Bookings Clerk and these were omitted from the budget.