Sunninghill and Ascot Parish Council

Financial Summary Report 3 months to June 19

Summary

Overall the financial position remains positive, albeit early in the year.

Ongoing Expenditure was slightly below budget levels and limited capital funds had been spent within the first 3 months, but as income has been received as planned, being 50% of the precept, at this early stage reserves have risen by £31k to £320k.

No individual expenditure items are at a level of concern. However, it must be noted that income for pitch fees, Hanging Baskets and Burial Fees are all below budget levels at this stage

The summary is shown below

	Annual Budget 2019/20	Expenditure YTD	Exp YTD as % of Budget	Outstanding Budget
Total Administration Expenditure	73,200	16,953	23.2%	56247
Total Civic Activities Expenditure	3500	-5040	-144.0%	8540
Total Grants Expenditure	5000	0	0.0%	5000
Total Full Admin Expenditure	81700	11913	14.6%	69787
Total Leisure Running Costs Expenditure	98250	27937	28.4%	70313
Total Leisure Capital Projects Expenditure.	76,000	15,864	20.9%	60136
Total Leisure Expenditure	174,250	43,801	25.1%	130449
Grand Total Expenditure	**255,950**	**55,714**	21.8%	**200236**
Total Council Income	179470	86275	48.1%	-93195
Total Leisure Income	21302	1062	5.0%	-20240
Total Leisure Income and Funding	21302	1062		-20240
Grand Total Income	**200,772**	**87,337**	**43.5%**	**-113435**
Excess Income v Expenditure	**-55,178**	**31,623**		

Reserves and Community Infrastructure Levy (CIL)

With the planned expenditure being £55k above income, the reserves are expected to decline in the year to a total of £234k, assuming all income/expenditures are in line with budget. Certain reserves are required separately which will then leave £120k to cover future plans and capital projects.

Obviously, reserves are currently temporarily higher than this due to the low level of expense and having received 6 months of precept but it is expected to reduce over the coming months.

	Annual Budget 2019/20	Position at 30/6/19	
Opening reserve	289236	289236	
Expenditure excess over Income	-55178	31623	
Closing General Reserves	234,058	320,859	
Analysis of Reserves			
Required Reserve 25% of Annual Expenditure	63574	63574	
Earmarked Reserve Blythewood	27495	27495	
Earmarked Reserve Election	5000	5000	
Earmarked Reserve TG Field	18000	18000	
			Planned free reserve at 31st March 2020
Future Capital/Revenue Projects	119,989		

In addition to the general reserves, there are CIL reserves which must be kept separate and be accounted for separately. Currently the position is as follows

Funds received as at 30/6/19	£	58080
Less Committed		
St Michaels Outdoor Classroom		14675
Green Corridor Surveys Silwood		22000
New Funds Received to 30/9/19		86045
Unallocated funds	£	107450

Further funds will be received over the coming years as larger developments continue but it must be noted that significant sums could be received. There is no requirement to spend funds quickly (5-year life time) but it is unlikely that projects that have been considered in the past will utilise the funds.

Robin Wood

Sept 19