

## SHOTLEY PARISH COUNCIL

### Budget 2021/2022- Supplementary Information

#### Notes to members:

- The Shotley Parish Council operates a “Receipts and Payments” basis, and the financial year runs from 1 April to 31 March.
- If the proposed budget is approved, it will result in an overall projected **Receipts of £82,256**, overall projected **Payments of £92,149**, which means a potential amount of **£9,863 will be drawn from General reserves**.
- With regards to the projected financial position at year-end (31 March 2021), see the below illustration:

Bank balances 14 January 2021:	Current a/c: £112,958 Deposit a/c: £42,735	£155,693
Add projected receipts by y/end (Orchard transactions not included)	£3,000	£3,000
Minus projected payments by y/end	January £9,446 (actual) February £3,277 (projected) March £3,491 (projected)	-£16,214.
Total bank balances at year-end:		£142,479
<b>Represented by:</b> Earmarked reserves CIL funds General reserves		£51,000 £4,061 £87,217

If the current trend is maintained, the financial position at year-end (31 March 2022) could, potentially, be as follows:

<b>Opening balance</b> (01/04/2021)	<b>£142,479</b>
<b>Add Income</b> (as per budget 2021/2022)	<b>£82,256</b>
<b>Minus Payments</b> (as per budget 2021/2022)	<b>£92,149</b>
<b>Closing balance</b> (31.03.2022)	<b>£132,586</b>
Represented by:	Earmarked reserves £51,000 CIL £4,061 General reserves £77,525

### SHOTEY PARISH COUNCIL- Budget Variances

Cost Centre:	Designation:	Variance:	Explanation:
<b>Receipts:</b>			
1190	Interest	-£30	Reduction in line with actual
1191	Neighbourhood Plan Grants	£10,000	Estimate- based on Locality funding of £9.000 + Other £1,000 (carried from 2020-2021)
1192	VE/VJ Day	0	Removed
1195 <i>New</i>	Covid-19 grants	£1,000	Estimated
<b>Payments:</b>			
4000, 4006, 4007	Clerk's staff costs, NI, tax, pension	£830	NJC Salary increase and HMRC/pension implications
4230	Insurance	£11	Slight increase to reflect actual
4237 <i>New</i>	Food parcel scheme	£2,500	From extra funding secured January 2021 (residual)
4207	Neighbourhood Plan	£10,000	Based on the assumption that funding will be successful (carried from 2020-2021)
4050	Warden contract	£2,189	Added "The Street" contract
4055	Shotley warden salary	-£2,289	Transferred to Shotley Gate Warden
4306	Play areas regeneration project	£1,000	Capital expenditure not expected in next financial year, but provision for initial research/survey/venue hire /printing costs recommended (carried from 2020-2021)
4307	Orchard project	-£120	Now self-financing, no SPC funding agreed
4325	Play area maintenance	-£800	Sites being regenerated, no significant repair costs to be incurred
4326	Chelmondiston waste facility	£250	A recent increase in funding noted and taken into account
4347	SPS CIC	-£600	Subject to a decision (£50 monthly maintenance budget)
<b>Total:</b>		<b>£2,941</b>	<b>Overall Impact - Receipts over Payments: £2,941 (does not include carried from 2020-2021)</b>

Prepared by: D Bedwell (RFO) - For meeting to be held on 28 January 2021.