

Burton Bradstock Parish Council

Finance Report for December meeting 2013

Overall financial position for 2013/14:

	Income	Expenditure	Variance
Budget	28,148	25,351	2,797
Actual	64,530	60,926	3,604
Variance	36,382	(35,575)	807

Deficit financed by:			
Loan	(2,122)		
(Use of) / contribution to reserves	5,726		
Net use of borrowings and past res	3,604		3,604

	Start of Year	Movement in year	End of Year
Reserves	26,926	3,604	30,530
Loan	36,000	(2,122)	33,878
Net Reserves and loans	(9,074)	5,726	(3,348)

Variance mainly caused by:	£
SFP/Ins Claim/RR hire /Loan	36,382
Change of Clerk/Handyman	1,066
Corncrake expenses	- 520
Library	400
Running costs	- 3,298
Maintenance	409
Loan	- 33,091
Vat	- 540
	<u>807</u>

Cheques/Payments/Loans

The following payments have been authorised in accordance with the necessary internal controls:

Payee	Chq No	Description	Amount
M Harding	100910	Salary	24.57
HM Revenue and Customs	100911	PAYE	56.20
John Lewis	100912	Play insp/loft ladder installation	122.50
M Collis	100913	Cleaning	27.00
D Dixon	100914	PPP	65.04
G Moody	100915	PPP and loft ladder	221.96
Axe Valley Ring and Ride	100916	Donation	50.00
BVN	100917	Donation	50.00
Total			<u>617.27</u>

Actions from the F&GP meeting

It was agreed that the reserve position should be documented in the accounts as listed below

As of today the current £30K of reserves would cover :

A build up of funds to re-roof and PO thatch

Village greens

Loft insulation in the RR

Creation of a storage area within the loft space in the RR

The Parish Plan

The play area and contingencies

High interest bond to be reinvested for a further 3 months from 4th December and £10,000 to be added

The loan has been transferred to a 30 year annuity. The balance of the facility agreed with PWLB is available to be drawn down however this may not be required within the current agreed timeframe so a request needs to be made to extend the draw down period

This has been extended until September 2014

Terms and Conditions of the RR are being prepared awaiting Fire officer inspection

A fireproof safe needs to be purchased - On hold until New Year

Mirror to be considered at Dec 13 meeting

Michele Harding

RFO

Burton Bradstock Parish Council

4th December 2013