

Transfer of Earmarked Reserves to Operating Reserve

The financial year 2020-21 saw some expenditure on the Cemeteries and Churchyard, and Playground replacement budget lines not planned for in the approved budget, specifically, new play equipment for Bury Road Play Park £

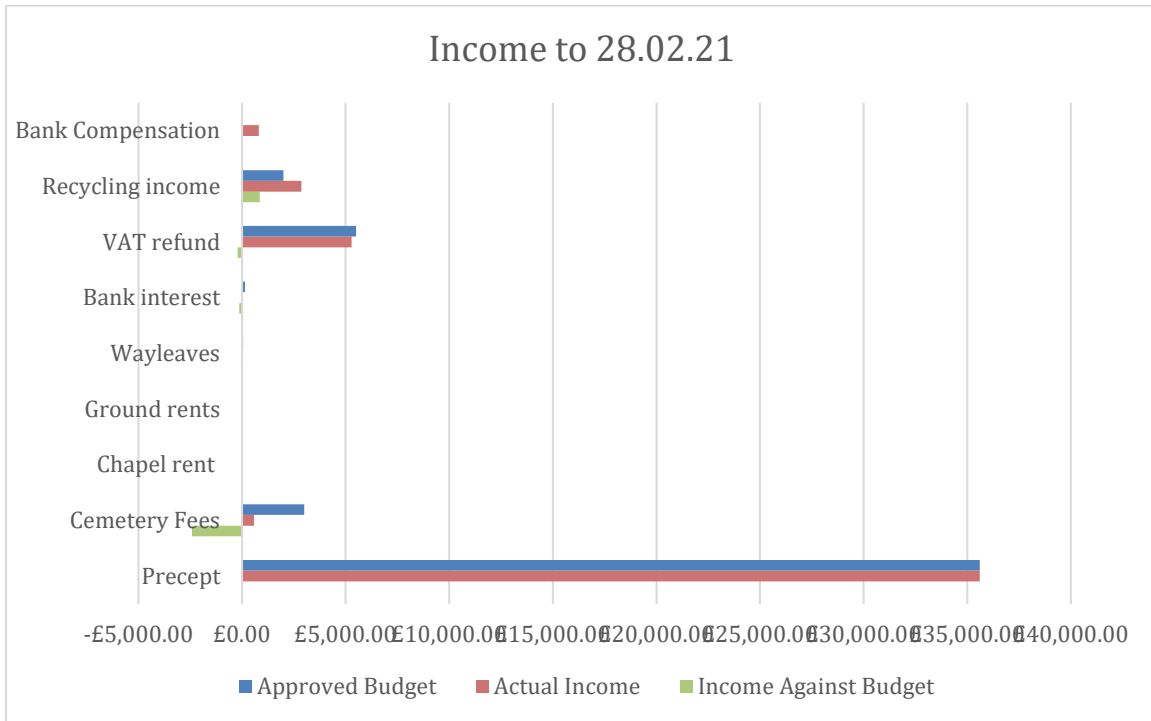
Earmarked and operating reserves for the current financial year showing initial reserves and movement on those budget lines are summarised below:

Movement in Earmarked Funds	01 April 2020	Movement	31-Mar-21
Operating Reserve	£15,891.40	£ -	£10,157.85
Data Protection	£770.00	£ -	£770.00
Elections	£2,000.00	£ -	£2,000.00
Grounds Maintenance	£450.00	£ -	£450.00
Tree Surgery	£1,300.00	-£ 300.00	£1,600.00
Cemetery & Churchyard Playground & Teen Project Maintenance	£2,356.00	£ 2,273.00	£83.00
Teen Project Replacement	£1,015.27	£ -	£1,015.27
Playground Replacement	£12,750.00	£ -	£12,750.00
Six Acres Development	£4,000.00	£ 4,000.00	£0.00
Memorial garden	£2,500.00	£ -	£2,500.00
Legacy	£500.00	£ -	£500.00
Day Club	£250.00	£ -	£250.00
Neighbourhood Planning	£555.00	£ -	£555.00
Safety & Security matters	£7,000.00	£ -	£7,000.00
Highways	£1,500.00	£ -	£1,500.00
Total	£2,250.00	£ -	£2,250.00
	£55,087.67		£43,381.12

This shows the reduction in earmarked reserves for cemetery and churchyard (Mins. E20.03.09.2.i & ii, , EC20.10.09.2, EC20.12.9.2 refer) and Playground replacement (Min. 20.07.17.2 refers).

A summary of position against budget to 28.02.2021 is attached as Appendix A.

Income

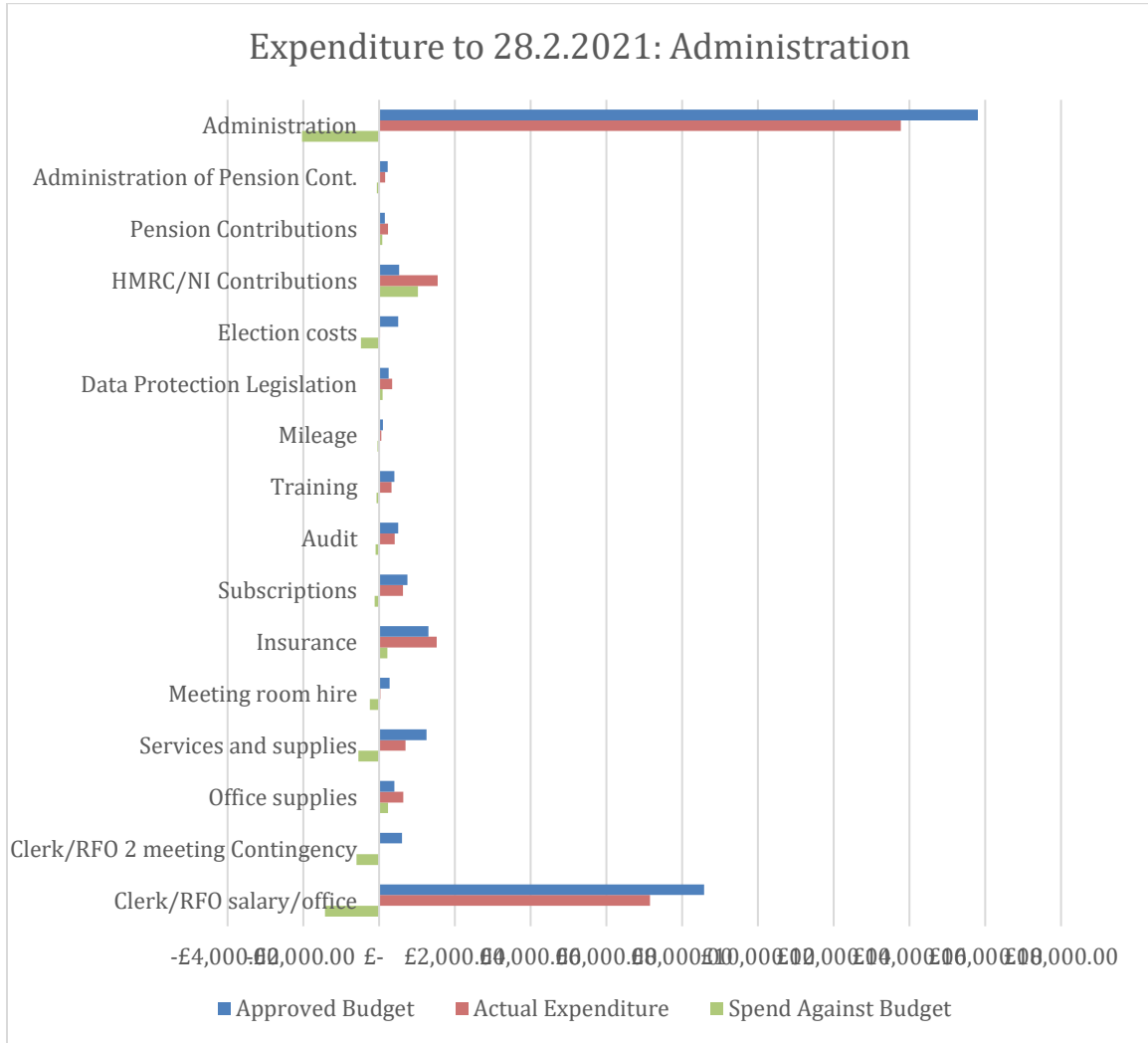


Bank interest, wayleaves and cemetery fees have fallen short of the anticipated income approved in the budget for 2020.21. In the case of bank interest, this resulted from the move to Unity Trust Bank, where a lower rate of interest is paid. Income from cemetery fees has been lower than anticipated.

VAT refund is as expected, but the RFO plans to claim back monthly going forwards where the amount of VAT exceeds £250, which should improve cash flow towards the end of the financial year.

Expenditure

Administration



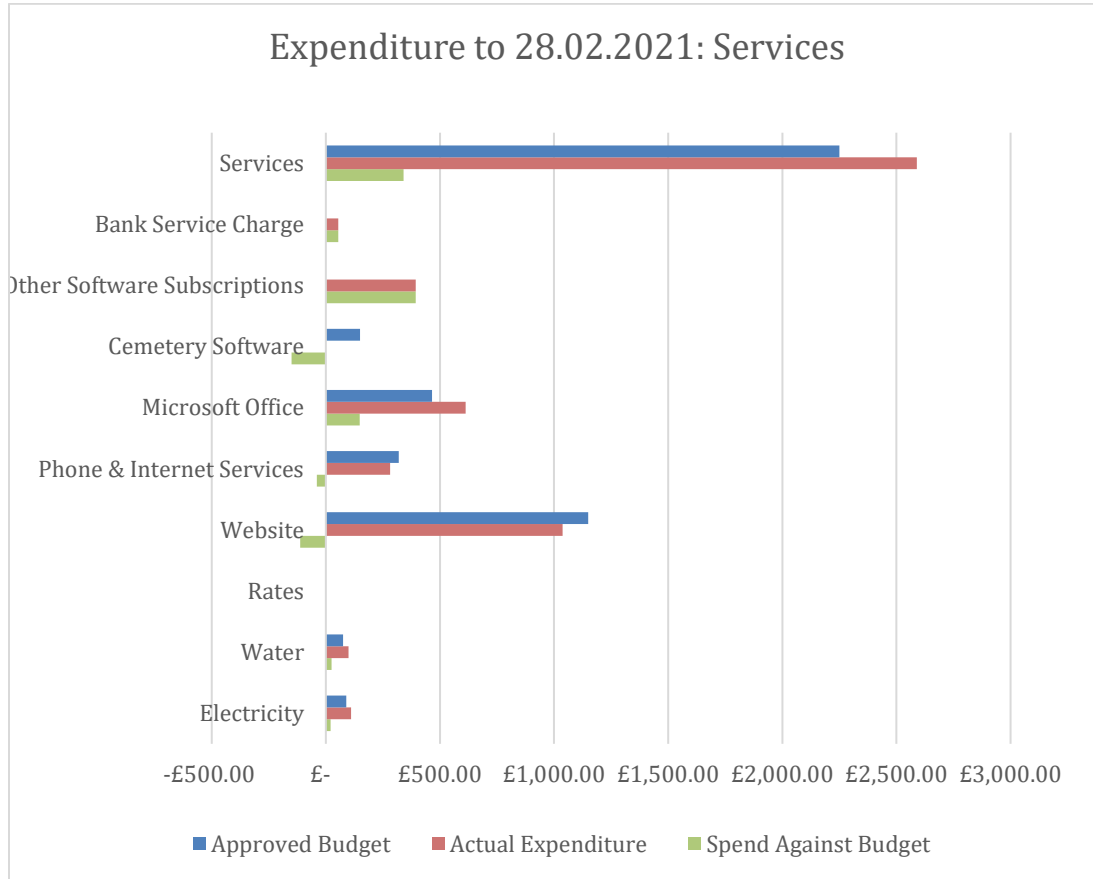
Spend on meeting rooms was lower than anticipated due to the restrictions on public meetings arising from COVID-19.

Expenditure on pension contributions and HMRC Tax/NI has been above that anticipated, with spend on clerk salary lower – a change in tax code part way through the year is the likely cause of this.

Insurance premiums were higher due to a re-valuation of the Chapel of Rest and War Memorial and adjustments early in the year to the statement of facts relating to play equipment.

WPC.21.03.08 Transfer of Earmarked Funds to Operating Reserve

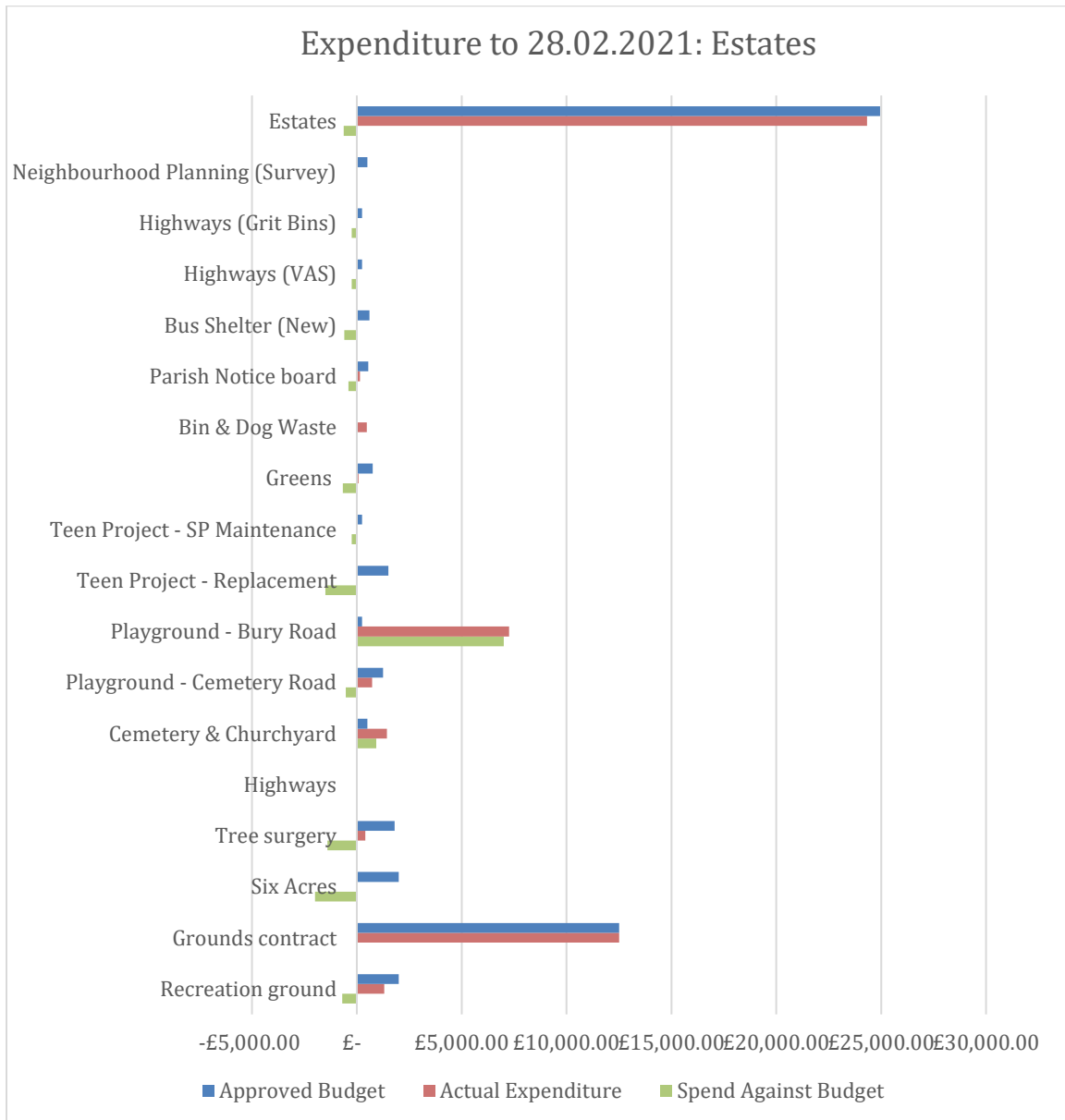
Services



The key difference here was an overspend on software and software licensing, in part due to the need to purchase meeting software licence to facilitate remote meetings during the restriction on public meetings brought about by COVID-19.

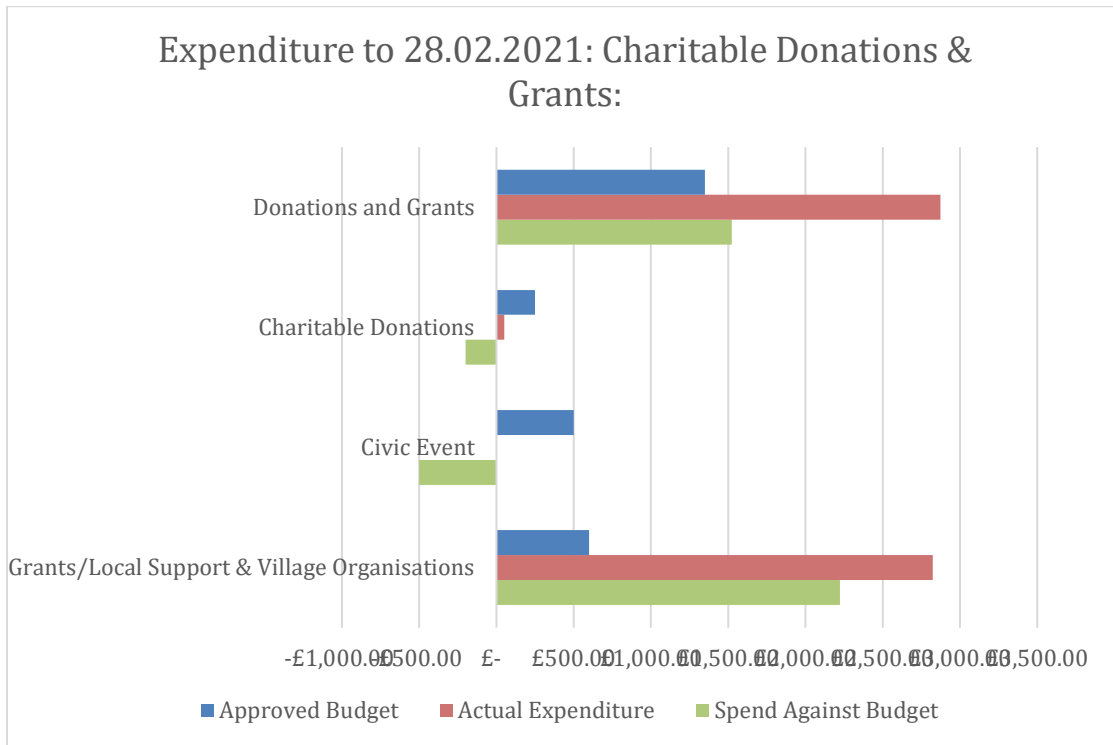
WPC.21.03.08 Transfer of Earmarked Funds to Operating Reserve

Estates



Key overspends under the estates budget relate to the new play equipment & gate purchased for Bury Road play area, and the additional groundworks to the cemetery, purchase of a memorial bench and refurbishment of cemetery gates, as summarised in the main report, and funded substantially from earmarked reserves.

Charitable Donations



Two un-budgeted for expenditures were requests from the Tennis Club for assistance in re-surfacing their courts, and from the Memorial Social Centre for assistance with installing wi-fi to support business meetings.