

# TOLLER PORCORM PARISH COUNCIL

Annual Parish Council Meeting | Wednesday 14 May 2025

## Appendix Bb – Finance report 2024-25

Minute reference: 25/05-10

Prepared by clerk and responsible financial officer (RFO) Clare Smith

### Explanation of variances against budget 2024-25

It is best practice for the RFO to explain spending in a financial year that is 15% and £200 above or below budgeted amount.

Information below relates to lines highlighted in yellow in Appendix Bb Finance Summary 2024-25

#### 01 Income

- 04 Bank Interest: higher than expected due to management of funds in both bank accounts and following the budgeting rule of underestimating income, overestimating expenditure.

#### 03 Staff Costs

- 05 Staff costs: underspent due to clerk being in post for 11 months instead of 12 months.

#### 04 Admin Office

- 07 Village Hall hire: underspent as not all meetings have been invoiced for.
- 08 Membership: underspent as anticipated increased costs did not materialise.
- 09 Training: overspent due to ILCA and CiLCA qualifications for clerk and new councillor training.
- 12 Clerk's allowance: overspent due to appointment of clerk.
- 13 Mileage: overspent due to appointment of clerk with increased mileage costs
- 14 Office printing and stationery: underspent as ink and paper not required in financial year.
- 27 Misc expenses: overspent due to significant increase in cost of printing Toller Times
- 32 Software IT: underspent as anticipated increased costs did not materialise.

#### 05 Council assets

- 17 Toller Porcorum Recreation Area: 81% underspent as detailed in Section 10 Recreation Ground. Under due to savings to reserves and unknown costs of grass and hedge cutting at budget setting.
- 22 Office equipment: overspent due to unexpected replacement of laptop
- 24 Defibrillator costs: overspent due to increase in cost of replacement pads.

#### 06 Grants and Donations

- 19 Grants – other: not an underspend but a donation to living Christmas tree and lights that was not budgeted for in other lines of this part of the budget.

### New cost

#### 04 Admin Office

- 44 Bank service charge: £4.25 per month since February 2025.

### VAT reclaim

Total for 2024-25: £212.58. Claim approved and money received in account 25 April 2025.

### Reserves

£13,193.16 (remaining in bank accounts at end of year)