



Quarterly Financial Report – Q2 2024-25

Introduction

This report provides an overview of Minehead Town Council's financial performance for the second quarter of 2024-25 fiscal year (July, August, & September). It highlights areas of overspending and underspending, along with explanations for these variances from the budget. This report is accompanied by month 6, Detailed Income & Expenditure by Budget Heading.

Overspent Areas:

1190/101 Interest received (165%) Governance & Administration

Reason: This is increased income due to higher interest rates. Rates have decreased since June 2024 and are expected to decrease further in 2025.

4023/101 Subscriptions (117.8% spent) Governance & Administration

Reason: Overspend is due to larger than expected increase in the joint Somerset Association of Local Councils (SALC) & National Association of Local Councils (NALC) subscriptions paid in August 2024.

4025/101 Insurance (93% spent) Governance & Administration

Reason: Paid annually in April. Budget was estimated with a +/- 10% margin of error.

4040/101 Computer Equipment/Licences (72.7% spent) Governance & Administration

Reason: email licence number increased to 19. The monthly cost for is £111.70, annual total £1344. Likely to be a overspend of approx. £250-£300.

4410/102 Rent for Town Council Offices (86.7% spent) Town Council Offices

Reason: Paid in one lump sum at the start of the financial year in April. Rent was fixed at the previous year's price.

4411/102 Rates for Town Council Offices (85.5% spent) Town Council Offices

Reason: Payable to Somerset Council in one lump sum in May.

4413/102 Electricity for Town Council Offices (79.5% spent) Town Council Offices

Reason: Smart meter reading issue has been resolved and credit (£377.56) has been applied to account in August & part of September.

4460/102 Summerland Room (all costs) (67% spent) Town Council Offices

Reason: Budget set too low. Predicted cost for this year is approx. £500-£540. Centre to be absorbed into cost centre 250 as used as store for toilet supplies.

1020/201 Purchase of Graves (60.8%) Cemetery

Reason: Increase in interments requiring new plots. Reading as an overspend but is income.

4411/201 Rates for Cemetery and Churchyard (92.2% spent) Cemetery

Reason: Payable to Somerset Council in one lump sum in May.

1258/202 Allotment Deposits (175.0%) Allotments

Reason: Increase in allotment new tenancies.

4411/205 Rates (90.1% spent) Depots & Compound

Reason: Payable to Somerset Council in one lump sum in May.

4326/205 Refuse& Recycling (56.6% spent) Depots & Compound

Reason: Increase in Summer waste and includes Cemetery bin waste. Should even up over Winter and separate Cemetery budget to be used.

4413/205 Electricity (66.1% spent) Depots & Compound

Reason: Includes electricity used to charge electric vehicles. Their share of cost to come from Vehicles, Plant & Equipment cost centre.

4330/207 Fuel (73.5% spent) Vehicles, Plant & Equipment

Reason: Requires some fuel moving to weeds cost centre as some used for Foamstream.

4411/214 Rates (87.3% spent) Community Centre

Reason: Rates are payable to SC in one lump sum in May.

4031/214 Licences – Community Centre

Reason: Music Royalties licence paid annually in September

4413/214 Electricity (60.8% spent) Community Centre

Reason: Costs averaging approx. £500 per month, therefore shortfall estimated around £1000.

4100/215 Playgrounds Maintenance (75.3%) Open Spaces & Recreation

Reason: Annual external play equipment inspection & subsequent replacement parts.

4412/215 Water (73% spent) Open Spaces & Recreation

Reason: Part cost of water lost due to leak in The Parade.

4413/215 Electricity (60% spent) Open Spaces & Recreation

Reason: Covers costs of Electricity for Cross Farm Park lights & King George Playing Field football hut.

4361/222 Floral Displays (64.6%) Town Centre Maintenance

Reason: Includes invoice for Summer 2024 plants & associated sundries – MTC areas only

4425/250 Equipment Rental (65% spent) Public Toilets

Reason: Includes new Female Hygiene Unit collection contract.

Significantly Underspent Areas:**Staff Training/Conferences (6% spent) Governance & Administration**

Reason: Training programme has been created. Budget expected to be spent proportionately.

Advertising/Recruitment (6.6% spent) Governance & Administration

Reason: Budgeted for potential staff changes and councillor by-elections.

Legal and Professional Fees (0% spent) Governance & Administration

Reason: A provision has been made for the external review processes related to our 2022/23 accounts. The associated costs are currently undetermined and may impact this budget line item.

New Office Provision (0% spent) EMR Town Council Offices

Reason: Awaiting copy of proposed lease on the existing office to see if it cost effective to purchase.

Cemetery Extension (0% spent) EMR Cemetery

Reason: EMR being built up the purchase suitable land for cemetery.

Vehicle Replacement (0% spent) EMR Vehicles, Plant & Equipment

Reason: New vehicle required in the next two years to replace Vauxhall van.

Building Maintenance for Community Centre (7.2% spent) Community Centre

Reason: Budget set for potential repairs and cleaning issues.

Weed Removal (8.1% spent) Open Spaces & Recreation

Reason: Continuing to explore alternative weed removal options. Foamstream six-month trial results disappointing.

Devolution: (7.4%) Community Services & Support

Reason: Budget set for unknown factors associated with devolution from Somerset Council. Various expenses incurred thus far, including wall repairs, Blenheim Gardens daily gate locking, Blenheim Gardens, Quay, Harbour flower displays, Britain in Bloom & Green Flag.

Public Toilet Improvements (0% spent) EMR Public Toilets

Reason: Further investigation required for Blenheim Gardens toilets refurbishment. Major works unlikely this year.

Conclusion

Overall, Minehead Town Council is on course to come in on budget for the 2024-2025 financial year. While there are some areas of overspend, these are largely due to timing for annual payments or unforeseen circumstances. These overspends are expected to be offset by underspending in other areas.

Others, like the EMR funds for the Cemetery Extension, are long-term projects that require funds to be built up to execute the specific project.

Monitoring of staffing expenditures, conducted in tandem with councillor budget reviews through the Finance and General Purposes Committee, have established a consistent framework for financial control. It's worth noting that certain budgets, such as those allocated for the devolution of services from Somerset Council, were initially set to address uncertainties.

Devolution discussions continue slowly through 2024 and still have to be agreed.

Another important consideration is the pending external review for the 2022/23 accounts. The costs associated with this process are yet to be determined, and their eventual resolution could have a notable impact on our overall financial position at year end. We are closely monitoring this situation and will adjust our financial strategies as necessary to accommodate any unforeseen expenses that may arise from this review.

As we move forward, we will maintain our focus on efficient budget management and transparent reporting to ensure the best use of public funds.

Jo Chapman

Deputy Clerk & RFO

07.11.2024.

Detailed Income & Expenditure by Budget Heading 06/11/2024

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
101 Governance and Administration							
1033 Income Other	594	0	(594)			0.0%	
1176 Precept Received	931,642	931,642	0			100.0%	59,700
1190 Interest received	13,234	8,000	(5,234)			165.4%	
Governance and Administration :- Income	945,471	939,642	(5,829)			100.6%	59,700
4000 Wages, NI and Pension	71,627	179,125	107,498		107,498	40.0%	
4007 HR Support/EAP	290	720	430		430	40.3%	
4008 Staff Training/Conferences	90	1,500	1,410		1,410	6.0%	
4018 Hospitality	55	250	195		195	22.1%	
4021 Stationery	307	1,000	693		693	30.7%	
4022 Phone and Broadband	1,741	3,600	1,859		1,859	48.4%	
4023 Subscriptions	3,535	3,000	(535)		(535)	117.8%	
4025 Insurance	14,556	15,660	1,104		1,104	93.0%	
4026 Website	312	1,100	788		788	28.4%	
4027 Photocopier	362	1,300	938		938	27.8%	
4030 Advertising/Recruitment	66	1,000	934		934	6.6%	
4039 IT Support	1,275	3,000	1,725		1,725	42.5%	
4040 Computer Equipment /Licences	873	1,200	327		327	72.7%	
4050 Legal and Professional Fees	0	10,000	10,000		10,000	0.0%	
4055 Bank Charges	210	480	270		270	43.8%	
4057 Audit Fees	950	3,500	2,550		2,550	27.1%	
Governance and Administration :- Indirect Expenditure	96,249	226,435	130,186	0	130,186	42.5%	0
Net Income over Expenditure	849,221	713,207	(136,014)				
6001 less Transfer to EMR	59,700						
Movement to/(from) Gen Reserve	789,521						
102 Town Council Offices							
4401 General Maintenance	332	10,000	9,668		9,668	3.3%	
4405 Cleaning and Windows	206	350	144		144	58.9%	
4410 Rent	10,400	12,000	1,600		1,600	86.7%	
4411 Rates	5,988	7,000	1,012		1,012	85.5%	
4412 Water	118	500	382		382	23.6%	
4413 Electricity	3,178	4,000	822		822	79.5%	
4425 Equipment Rental	112	750	638		638	14.9%	
4460 Summerland Room (All Costs)	168	250	82		82	67.2%	
Town Council Offices :- Indirect Expenditure	20,502	34,850	14,348	0	14,348	58.8%	0
Net Expenditure	(20,502)	(34,850)	(14,348)				

Detailed Income & Expenditure by Budget Heading 06/11/2024

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
104 Depot Team							
4000 Wages, NI and Pension	88,670	210,623	121,953		121,953	42.1%	
4008 Staff Training/Conferences	1,400	5,000	3,600		3,600	28.0%	
4022 Phone and Broadband	300	600	300		300	50.0%	
4042 Business Safe Subscription	940	2,235	1,295		1,295	42.0%	
4407 Uniforms all clothing	118	3,500	3,382		3,382	3.4%	
4418 Safety Equipment / Signs	230	3,000	2,770		2,770	7.7%	
Depot Team :- Indirect Expenditure	91,659	224,958	133,299	0	133,299	40.7%	0
Net Expenditure	(91,659)	(224,958)	(133,299)				
107 Civic and Democratic							
4009 Mayor's Allowance	0	1,000	1,000		1,000	0.0%	
4010 Civic Expenses	0	600	600		600	0.0%	
4012 Members' Travel/Training	58	750	692		692	7.7%	
4014 Accessibility (Meetings)	0	500	500		500	0.0%	
4059 Elections	0	1,000	1,000		1,000	0.0%	
4364 Hospitality	6	250	244		244	2.5%	
Civic and Democratic :- Indirect Expenditure	64	4,100	4,036	0	4,036	1.6%	0
Net Expenditure	(64)	(4,100)	(4,036)				
201 Cemetery and Churchyard							
1020 Purchase Of Graves	3,648	6,000	2,352			60.8%	
1021 Burial Fees	5,478	12,000	6,522			45.6%	
1022 Interment of Ashes	1,600	7,000	5,400			22.9%	
1023 Memorial and Monuments	2,048	6,000	3,952			34.1%	
Cemetery and Churchyard :- Income	12,774	31,000	18,226			41.2%	0
4000 Wages, NI and Pension	17,427	36,347	18,920		18,920	47.9%	
4101 Grounds Maintenance	0	10,000	10,000		10,000	0.0%	
4326 Refuse and Recycling	249	1,500	1,251		1,251	16.6%	
4401 General Maintenance	0	750	750		750	0.0%	
4406 Equipment	253	4,000	3,747		3,747	6.3%	
4411 Rates	4,380	4,750	370		370	92.2%	
4412 Water	68	300	232		232	22.6%	
4413 Electricity	322	700	378		378	46.0%	
4428 Cemetery Extension (EMR)	0	10,000	10,000		10,000	0.0%	
Cemetery and Churchyard :- Indirect Expenditure	22,699	68,347	45,648	0	45,648	33.2%	0
Net Income over Expenditure	(9,925)	(37,347)	(27,422)				

Detailed Income & Expenditure by Budget Heading 06/11/2024

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
202 Allotments							
1030 Income Allotments	203	4,200	3,997			4.8%	
1258 Allotment Deposit	175	100	(75)			175.0%	
Allotments :- Income	378	4,300	3,922			8.8%	0
4101 Grounds Maintenance	0	500	500		500	0.0%	
4368 Allotment Improvements	0	1,000	1,000		1,000	0.0%	
4412 Water	231	1,300	1,069		1,069	17.8%	
4457 Allotment Deposit refund	50	100	50		50	50.0%	
Allotments :- Indirect Expenditure	281	2,900	2,619	0	2,619	9.7%	0
Net Income over Expenditure	97	1,400	1,303				
205 Depots and Compound							
4101 Grounds Maintenance	0	500	500		500	0.0%	
4106 New Depot monthly rent	4,530	9,060	4,530		4,530	50.0%	
4326 Refuse and Recycling	4,527	8,000	3,473		3,473	56.6%	
4401 General Maintenance	472	3,000	2,528		2,528	15.7%	
4411 Rates	1,801	2,000	199		199	90.1%	
4412 Water	332	1,000	668		668	33.2%	
4413 Electricity	1,984	3,000	1,016		1,016	66.1%	
4421 Cleaning Materials	17	200	183		183	8.5%	
4425 Equipment Rental	157	800	643		643	19.7%	
Depots and Compound :- Indirect Expenditure	13,821	27,560	13,739	0	13,739	50.1%	0
Net Expenditure	(13,821)	(27,560)	(13,739)				
207 Vehicles, Plant and Equipment							
4327 Equipment Maintenance	175	4,000	3,825		3,825	4.4%	
4328 Equipment	340	4,000	3,660		3,660	8.5%	
4330 Fuel	2,941	4,000	1,059		1,059	73.5%	
4331 Vehicle Maintenance	(665)	2,800	3,465		3,465	(23.8%)	
4332 Road Tax	0	500	500		500	0.0%	
4333 Lease of Tipper HW69 OJE	1,242	3,400	2,158		2,158	36.5%	
4335 Lease of Vehicle BG21 DSX	1,746	4,750	3,004		3,004	36.8%	
4432 Vehicle Replacement (EMR)	0	13,500	13,500		13,500	0.0%	
Vehicles, Plant and Equipment :- Indirect Expenditure	5,780	36,950	31,170	0	31,170	15.6%	0
Net Expenditure	(5,780)	(36,950)	(31,170)				

Detailed Income & Expenditure by Budget Heading 06/11/2024

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
214 Community Centre							
1032 Income Minehead Football Club	9,250	9,250	0			100.0%	—
1033 Income Other	77	200	123			38.7%	—
1037 Income Hall Hire	9,794	22,000	12,206			44.5%	—
1072 Income Tennis Courts	257	800	543			32.2%	—
Community Centre :- Income	19,379	32,250	12,871			60.1%	0
4000 Wages, NI and Pension	10,132	19,358	9,226		9,226	52.3%	—
4022 Phone and Broadband	522	1,000	478		478	52.2%	—
4031 Licences	417	550	133		133	75.8%	—
4040 Computer Equipment /Licences	154	500	346		346	30.8%	—
4082 Tennis Courts/MUGA/Gym	28	1,000	972		972	2.8%	—
4326 Refuse and Recycling	450	1,000	550		550	45.0%	—
4401 General Maintenance	718	10,000	9,282		9,282	7.2%	—
4405 Cleaning and Windows	450	2,000	1,550		1,550	22.5%	—
4406 Equipment	0	500	500		500	0.0%	—
4411 Rates	3,144	3,600	456		456	87.3%	—
4412 Water	667	2,000	1,333		1,333	33.3%	—
4413 Electricity	3,038	5,000	1,962		1,962	60.8%	—
4419 Gas	1,901	4,000	2,099		2,099	47.5%	—
4425 Equipment Rental	358	1,000	642		642	35.8%	—
4433 Building Maintenance (EMR)	0	10,000	10,000		10,000	0.0%	—
Community Centre :- Indirect Expenditure	21,979	61,508	39,529	0	39,529	35.7%	0
Net Income over Expenditure	(2,600)	(29,258)	(26,658)				
215 Open Spaces and Recreation							
1031 Income Bowling Club	800	800	0			100.0%	—
1033 Income Other	2,575	2,400	(175)			107.3%	500
1034 Income Alcombe Football Club	1,947	1,200	(747)			162.3%	—
1051 Alcombe Common Grant	0	3,262	3,262			0.0%	—
Open Spaces and Recreation :- Income	5,322	7,662	2,340			69.5%	500
4100 Playgrounds Maintenance	3,766	5,000	1,234		1,234	75.3%	—
4209 Tree Works	3,580	8,000	4,420		4,420	44.8%	—
4351 Alcombe Common Grant	0	3,262	3,262		3,262	0.0%	—
4358 Weed Removal	2,441	30,000	27,559		27,559	8.1%	—
4401 General Maintenance	0	500	500		500	0.0%	—
4412 Water	340	500	160		160	68.0%	—
4413 Electricity	3,002	5,000	1,998		1,998	60.0%	—
4437 Tree Replacement Fund (Ave)	0	6,000	6,000		6,000	0.0%	—
4461 Criminal damage/vandalism	620	2,500	1,880		1,880	24.8%	—
Open Spaces and Recreation :- Indirect Expenditure	13,749	60,762	47,013	0	47,013	22.6%	0
Net Income over Expenditure	(8,427)	(53,100)	(44,673)				

Detailed Income & Expenditure by Budget Heading 06/11/2024

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
6001 less Transfer to EMR	500						
Movement to/(from) Gen Reserve	(8,927)						
219 Community Services and Support							
4075 S137 Community Payments	537	5,000	4,464		4,464	10.7%	
4356 Local Bus Service	0	6,200	6,200		6,200	0.0%	
4360 Youth Services	6,000	6,000	0		0	100.0%	
4362 Christmas Decorations	7,079	20,000	12,921		12,921	35.4%	
4363 Town Entertainments	5,725	15,000	9,275		9,275	38.2%	
4900 Devolution Costs	5,541	75,000	69,459		69,459	7.4%	
Community Services and Support :- Indirect Expenditure	24,882	127,200	102,318	0	102,318	19.6%	0
Net Expenditure	(24,882)	(127,200)	(102,318)				
222 Town Centre Maintenance							
1060 Income Floral Displays	0	600	600			0.0%	
Town Centre Maintenance :- Income	0	600	600			0.0%	0
4105 Wellington Square	128	3,000	2,872		2,872	4.3%	
4361 Floral Displays	5,009	7,750	2,741		2,741	64.6%	
4369 Britain In Bloom/Green Flag	186	1,000	814		814	18.6%	
Town Centre Maintenance :- Indirect Expenditure	5,323	11,750	6,427	0	6,427	45.3%	0
Net Income over Expenditure	(5,323)	(11,150)	(5,827)				
250 Public Toilets							
4000 Wages, NI and Pension	15,962	28,484	12,522		12,522	56.0%	
4401 General Maintenance	1,959	4,000	2,041		2,041	49.0%	
4406 Equipment	0	1,000	1,000		1,000	0.0%	
4412 Water	2,607	6,600	3,993		3,993	39.5%	
4413 Electricity	1,273	6,000	4,727		4,727	21.2%	
4421 Cleaning Materials	2,156	4,200	2,044		2,044	51.3%	
4425 Equipment Rental	5,099	7,850	2,751		2,751	65.0%	
4436 Public Toilet Improvements (EM	0	50,000	50,000		50,000	0.0%	
Public Toilets :- Indirect Expenditure	29,057	108,134	79,077	0	79,077	26.9%	0
Net Expenditure	(29,057)	(108,134)	(79,077)				

Detailed Income & Expenditure by Budget Heading 06/11/2024

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
Grand Totals:- Income	983,323	1,015,454	32,131			96.8%	
Expenditure	346,044	995,454	649,410	0	649,410	34.8%	
Net Income over Expenditure	<u>637,279</u>	<u>20,000</u>	<u>(617,279)</u>				
less Transfer to EMR	60,200						
Movement to/(from) Gen Reserve	<u>577,079</u>						