

DPC.20.05.05 Transfer of Unspent Balances to Earmarked Funds

Transfer of Unspent Balances to Earmarked Funds

Unspent balances on the Parish Council's budget lines can-not be carried forward to the new financial year. They may, however, upon resolution, be transferred to Earmarked Funds. At the end of the 2018-19 financial year, the earmarked funds were as below:

Closing Reserves made up of:

Playingfield	£900.00
Election £615 - £736.11	£200.00
Defibrillator 186.83 - 7.02	£179.81
General Reserve	£5,944.95
Neighbourhood Plan	£8,913.91
Allotments	£321.29
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	£16,459.96

Final totals against each budget line are indicated in Appendix A to this report, with underspend in budget lines highlighted in yellow. The proposal is to move those underspends into Earmarked funds (creating two new Earmarked Funds – Data Protection & Grounds). The net effect if the proposal is approved would be an increase over the financial year across the majority of Earmarked funds, and a small reduction to funds in the General Reserve, as below:

Earmarked Funds	Year End 2018-19	Movement on Funds 2019-20	Year End 2019-20
General Reserve	£ 5,944.95	£ 2,307.01	£ 8,251.96
Playingfield	£ 900.00	£ 1,050.00	£ 1,950.00
Election	£ 200.00	£ 75.00	£ 275.00
Defibrillator	£ 179.81	-£ 6.24	£ 173.57
Neighbourhood Plan	£ 8,913.91	-£ 4,665.41	£ 4,248.50
Training (New)	£ -	£ 500.00	£ 500.00
Tree maintenance (New)	£ -	£ 1,100.00	£ 1,100.00
Allotments	£ 321.29	£ 1,009.78	£ 1,331.07
	£ 16,459.96		£ 17,830.10

Recommendation:

To transfer unspent balances from the budget lines indicated in report DPC.20.05.05.

Hilary Workman
Clerk & RFO
April 2020

Drinkstone Parish Council	financial overview 201	Total	% to date	Notes
	BUDGET	to date	25% of yr.)	
OPENING RESERVES	16,459.96	16,459.96		
INCOME				INCOME
precept	8,790.00	8,790.00	100%	precept
interest	10.00	16.34	163%	interest
Sale of Land adjacent to Pla	3,501.00	3,501.00	100%	
defibb donations	10.00	0.00	0%	defibb
transparency grant	100.00	0.00	0%	transp grant
suffolk rural fund	126.36	0.00	0%	rural fund
locality funding	350.00	0.00	0%	
VAT recovered	300.00	1,612.28	537%	vat
wayleave	0.00	0.00	#DIV/0!	
Grants	0.00	250.00	#DIV/0!	
Credit or Underpayment	0.00	75.00	#DIV/0!	
ALLOTMENTS		0.00	#DIV/0!	allotments
rents	200.00	511.00	256%	rents
wayleave	150.00	168.29	112%	Wayleave needs chasing wayleave
Refund of Unauthorised Hud	0.00	904.48	#DIV/0!	
Total income	13,537.36	15,828.39	117%	Total Income
EXPENDITURE				expenditure
payments	BUDGET	Total to date	% to date 25% of yr.)	payments
Clerk's salary	2,860.00	3,515.37	123%	clerk's
overtime contingency	130.00	0.00	0%	overtime
HMRC Tax & NI	500.00	211.40	42%	hmrc
Clerk's expenses	200.00	478.68	239%	
grass cutting	600.00	531.25	89%	grass
admin/meeting expenses	50.00	132.16	264%	admin
insurance	425.00	349.44	82%	less than budgeted insurance
SALC subscription	255.00	253.50	99%	salc
training	850.00	332.67	39%	move £500 to earmarked funds training
internal audit	90.00	128.00	142%	internal audit
grants	100.00	0.00	0%	external audit
hall hire	260.00	190.00	73%	hall
dog bin emptying	320.00	310.00	97%	dog bin
Defibrillator S137	7.05	6.24	89%	defibrillator
ICO registration	35.00	40.00	114%	ico
election expenses	200.00	104.78	52%	move £75.00 to earmarked funds election
tree maintenance	1,100.00	0.00	0%	move to earmarked funds tree main.
footpath maintenence	50.00	17.38	35%	footpath
playingfield maintenance	1,050.00	0.00	0%	move to earmarked funds playingfield main.
playingfield inspection	55.00	50.18	91%	playingfield
website	10.00	20.00	200%	website
grit bins	0.00	0.00	#DIV/0!	grit bins
Allotment fencing	60.00	0.00	0%	allotment fence
cheese wedge	0.00	0.00	#DIV/0!	cheese wedge
Parish Land Registration	0.00			
Neighbourhood Plan	2,000.00	4,665.41	233%	Neighbourhood Pl:
Phone Box				
VAT paid	200.00	1,393.17	697%	high due to NP payments going through vat
Deposit Unity Trust Bank				
allotment			#DIV/0!	allotment
maintenance	100.00	28.68	29%	maintenance
water	150.00	161.92	108%	water
Unauthorised Hudson Energy DD		452.24		
Total expenditure	11,657.05	14,533.56	125%	total expend
Contingency		0		Contingency
CLOSING RESERVES. after contingency	18,340.27	17,754.79		Closing reserves

Difference against reconciliation