

Trust Budget 18-19

30 December 2017

All Parish Councillors

County Council Normanton Ward Councillors

Parish Clerk – For publication with PC (Trust) Meeting Papers

REVIEW OF UNITED RECREATION GROUND AND FIELD GARDENS CHARITIES (TRUST) BUDGET FY 18/19

Reference:

A. Draft Trust Budget dated 28 Nov 17.

BACKGROUND

1. Reference A was discussed by NLPC acting as sole trustee of the United Recreation Ground and Field Gardens Charities (Trust) at its meeting on 5th Dec, it was then referred to the Finance Working Group which met on 13th Dec for further review. The revised budget is attached at **ANNEX A**.

AIM

2. The aim of this paper is to provide a short briefing document to enable consideration of the Trust budget for FY 18/19.

PROJECTED FY17/18 OUTTURN

3. The projected outturn for the FY17/18 Trust Budget is:

| | |
|------------------------|---------|
| Projected Income: | £7,277 |
| Projected Expenditure: | £11,202 |

Expenditure in this FY included the 'one-off' cost of replacing part of the allotments field fencing - £3,156. Excluding this one-off cost, overall expenditure would have been £8,046.

RESERVES

4. Balances in the Trust account indicate:

| | |
|--------------------------------------|--|
| Opening balance CF Apr 17: | £12,319 |
| Projected Closing Balance 31 Mar 18: | £8,394 (Of which £2,600 is nominated as a Walls reserve) |

FY18/19 PROPOSAL

5. **VAT.** In the FY18/19 budget, all costs are shown **net of VAT**, this will avoid future confusion in budgetary terms. It is proposed that within the financial accounts, expenditure will be shown net of VAT and VAT will be shown in a separate column. By ensuring that the Clerk on behalf of the Parish Council manages all financial purchases, VAT should be recovered wherever possible. This will be reported at each PC meeting as usual.

INCOME

6. It is not anticipated that there will be any significant change in the income for the Trust, which is projected to be: £6,903. This is however largely dependent upon investment income of £5,000 being maintained.

EXPENDITURE

7. **Tree Maintenance.** Changes in budget provision for FY18/19 will in part be dependent upon timing of work commencing. This is particularly relevant in respect of the proposed maintenance of trees, which is estimated at £1,196.

8. **Tree Roots / Wall.** The insurer has indicated that an excess of £2,500 will be applied in the case of our making any claim as a result of tree root damage. Provision for this level of expenditure has been made in the budget, however if possible should be avoided.

9. **Grass Cutting.** The current contractor (4 Counties) has advised that he is prepared to continue cutting the Oval with no increase in costs. Alternative providers considered last year were considerably more expensive. No increase has therefore been included in the Budgetary provision for FY18/19.

ALLOTMENTS

10. It is projected that income / expenditure will broadly balance one another in the coming FY.

PROJECTED FINANCIAL POSITION AT 31 MAR 19

Balances in the Trust account at the end of FY18/19 are projected to be:

| | |
|--|------------------|
| Opening Balance CF Apr 18 | £8,394 |
| Projected Closing Balance at 31 Mar 19: £2,600 is nominated as a Walls reserve) | £4,935 (Of which |

PBG CUMMINGS
Chair NLPC acting as Sole Trustee

Annexure:

Annex A – Trust Budget FY18/19

UNITED RECREATION GROUND AND FIELD GARDENS CHARITIES (TRUST)
REVIEW OF BUDGET FY 18/19

| Serial | Income | Budget 2017/18 | Projected Income FY17/18 | Proposed Budget FY18/19 | +/- FY17/18 |
|--------|-------------------------------------|----------------|--------------------------|-------------------------|-------------|
| (a) | (b) | (d) | (e) | (e) | (f) |
| 1 | Bowls Club (01/01/18) | £20 | £20 | £20 | £0 |
| 2 | Cricket Club (01/01/18) | £50 | £50 | £50 | £0 |
| 3 | VAT Refund | £900 | £376 | £0 | £900 |
| 4 | Agricultural Tenancy | £738 | £738 | £738 | £0 |
| 5 | Dividend | £5,000 | £5,000 | £5,000 | £0 |
| 6 | Interest | £6 | £4 | £6 | £0 |
| 7 | Walkway Grant (trees) | £60 | £60 | £60 | £0 |
| 8 | Wayleave rent:u/g cables | £6 | £6 | £6 | £0 |
| 9 | Income (Not Incl Allotments) | £6,780 | £6,254 | £5,880 | £900 |
| 10 | Allotments Income | £950 | £1,023 | £1,023 | £73 |
| 11 | Total Income | £7,730 | £7,277 | £6,903 | £827 |

| Serial | Expenditure | Budget 2017/18 | Projected Expenditure FY 17/18 | Proposed Budget FY 18/19 | +/- FY 17/18 |
|--------|------------------------------------|----------------|--------------------------------|--------------------------|---------------|
| (a) | (b) | © | (d) | (d) | (e) |
| | Oval & Walkway | | | | |
| 12 | Edge - Mow All | £900 | £812 | £850 | £50 |
| 13 | Middle - 4 Counties | £2,000 | £2,000 | £2,000 | £0 |
| 14 | Hedge - MowAll | £250 | £250 | £250 | £0 |
| | Play Area - Mow All | | £132 | £150 | £150 |
| 15 | Trees | £4,000 | £2,852 | £1,500 | £2,500 |
| 16 | Walls | £1,000 | | £0 | £1,000 |
| 17 | Play equipment (Routine Maint) | £500 | | £500 | £0 |
| 18 | Play inspection | £50 | £90 | £50 | £0 |
| 19 | Walkway | £750 | £215 | £600 | £150 |
| 20 | Fencing Costs | £3,600 | £3,156 | £0 | £3,600 |
| 21 | Spring Clean | £50 | £50 | £50 | £0 |
| 22 | King West advice | £250 | £250 | £250 | £0 |
| 23 | Miscellaneous Expenditure | £500 | | £500 | £0 |
| 24 | Contingency | £1,000 | | £2,500 | £1,500 |
| 25 | VAT | £2,000 | £578 | £0 | £2,000 |
| 26 | Total Oval / Walkway | £16,850 | £10,384 | £9,200 | £7,650 |
| | Allotments | | | | |
| 27 | Insurance & NAS Subs | £250 | £263 | £300 | £50 |
| 28 | Mowing - MowAll | £162 | £162 | £162 | £0 |
| 29 | Water | £350 | £200 | £300 | £50 |
| 30 | Hedge | £200 | | £200 | £0 |
| 31 | Maintenance | £200 | £193 | £200 | £0 |
| 32 | Total Allotment Expenditure | £1,162 | £818 | £1,162 | £0 |
| | | | | | £0 |
| 33 | Total Expenditure | £18,012 | £11,202 | £10,362 | £7,650 |
| 34 | Opening Balance | £12,319 | £12,319 | £8,394 | |
| 35 | Surplus Income / Expenditure | £10,282 | £3,925 | £3,459 | |
| 36 | CLOSING BALANCE | £2,037 | £8,394 | £4,935 | |

Ins Excess

of which £2,600 Walls reserve