

Stoke Lodge and The Common Parish Council

Accounts Summary for Year Ending 31/03/24

		2023-24 Budget	2023-24 Actual	2024-25 Budget	Comments/Explanation for Variances
Expenses	Section				
	Employees Total	£ 39,378.00	£ 40,822.33	£ 43,100.00	Staffing – we overspent on this section by £1,443.94 or 3.67% - this was due to the sharp increase in cost of living and the related pay rise .
	Premises Total	£ 27,857.00	£ 26,616.26	£ 25,383.00	Premises – we underspent on this section by £1,240.81 or 4.45% - the roller shutter service was completed at the beginning of April so there is no payment against this section. The projected figures for gas/electricity were on a 'worse case scenario' basis due to the uncertainty with fuel costs so the spend was less than predicted. However the extensive tree cutting exceeded the budget line in this area but we have precepted this in previous years.
	Business Expenses Total	£ 5,820.00	£ 6,422.82	£ 7,000.00	Business Expenses – We overspent in this section by £603.46 or 10.37% - this was due to a re-building valuation survey (£600.00) which had not been budgeted for but was required due to the significant increase in the cost of building materials.
	Subscriptions Total	£ 966.00	£ 1,037.64	£ 1,235.00	Subscriptions – we overspent in this section by £71.64 or 7.42% - this is due to an additional payment for web domain which is due biennially.
	Miscellaneous Total	£ 500.00	£ -	£ 500.00	Miscellaneous – this budget of £500 for legal costs line was not used.
	Works In Parish Total	£ 2,500.00	£ -	£ 5,000.00	Works in Parish – this budget of £2,500 was not used but we did spend £5,700.00 for tree pruning around the parish under different budget line.
	Charity and Grants Total	£ 3,000.00	£ 2,950.00	£ 3,000.00	Charity and Grants – We underspent on this by £50.00 or 1.67%
	Total Expenses	£ 80,021.00	£ 77,849.05	£ 85,218.00	
Income	Lettings	£ 15,176.00	£ 15,484.70	£ 15,800.00	We received £311.70 more than expecting in hire changes due to a mid year increase in fees.
	VAT Receipt	£ 3,383.54	£ 3,949.44	£ 5,689.91	We received £565.90 more than predicted at budgeting stage
	Precept	£ 60,996.00	£ 60,996.00	£ 61,728.00	Unchanged
	CIL	£ 465.56	£ 7,036.88	£ 2,000.00	We received £6571.32 more than SGC had advised at budgeting stage
	Other Income	£ -	£ 12.38	£ -	
	Total Income	£ 80,021.10	£ 87,479.40	£ 85,217.91	
Reserves	Earmarked Reserves	£ 125,800.00	£ 16,930.49	£ 121,905.00	Reserves – we reduced our reserves by £16,930.49. We will endeavour to continue to reduce our reserves year on year by using them to pay for improvements out of the scope of day to day expenses.

Income – we received £7,473.92 or 9.34% more than expected

The net result was a budget surplus (excluding reserves) of £10,249.15 or 12.8%.