

THETFORD TOWN COUNCIL

PERSONNEL

FOR THE PERIOD ENDED 31 OCTOBER 2020

INCOME						EXPLANATION OF OCT 20 VARIANCE
Personnel		2020-21 OCT 20	2020-21 OCT 20	2020-21 OCT 20	2020-21 REVISED BUDGET YTD	
N/C	NAME	ACTUAL YTD	BUDGET YTD	VARIANCE	BUDGET YTD	
		£	£	£	£	
4000	Default income	-	-	-	-	
4100	GWS Admin Charge	2,488	2,488	-	2,488	This has to be billed.
4100	Recharges (Labour)	-	-	-	-	
4102	Property rent received	25,453	40,453	15,000	13,448	Not all property rentals billed as agreements still to be reached.
TOTAL		27,945	42,941	14,995	63,462	Projected adverse variance against budget in income
EXPENDITURE						EXPLANATION OF OCT 20 VARIANCE
Personnel		2020-21 OCT 20	2020-21 OCT 20	2020-21 OCT 20	2020-21 REVISED BUDGET YTD	
N/C	NAME	ACTUAL YTD	BUDGET YTD	VARIANCE	BUDGET YTD	
		£	£	£	£	
5100	Salaries	296,605	299,388	2,783	302,366	In line with budget. Part of the budget savings is effectively funding extra toilet cleaning.
5110	Training	1,317	1,237	80	1,037	
5115	Recruitment	-	-	-	-	
5120	Health & Safety (Trg&Con)	6,138	7,020	882	8,270	Costs expected to be higher due to COVID 19
5122	Kings House Facilities	24	4,983	5,007	17,998	Rental costs relating to the Council's use of Kings House still to be finalised.
5124	Rates	33,414	30,543	2,871	31,997	Budget should not be exceeded by year-end.
5125	Welfare	1,318	375	943	190	This is due to COVID 19 costs - spend on more protective clothing
5126	Water and sewerage	5,346	6,299	953	6,372	On track with budget. No major variance.
5130	Electricity	7,834	8,625	791	10,875	On track with budget. No major variance.
5132	Gas	1,227	4,426	3,199	7,525	Higher costs are expected later in the financial year.
5134	Oil	37	1,650	1,687	1,100	There have been no oil purchases in this financial year. This is a timing difference
5136	Waste Disposal Costs	4,745	7,281	2,536	11,281	There are higher costs due to allotments clearing.
5150	Admin Costs	9,280	4,145	5,135	8,141	There was a historical VAT adjustment relating to GW Staniforth of £3,970. Not foreseen
5152	Travel Expenses	-	50	50	150	
5154	Property Maintenance	363	552	189	1,132	
5156	Agents Fees	2,250	1,598	652	2,850	
5160	Equipment Support & Maint	6,771	6,911	140	11,961	
5162	Cleaning Materials	736	506	230	881	
5170	Audit fees	2,250	2,250	-	4,250	
5172	Legal & professional	11,337	14,894	3,558	18,296	Additional property legal costs relating to properties and leases.
5180	Insurances	14,119	14,119	-	16,119	
5182	COVID 19 costs	2,128	4,123	1,995	7,833	Costs are lower than expected. No major projects are expected.
5190	Bank Charges	817	750	67	1,275	
5195	Bad debts written off	3,829	3,829	-	3,829	
5199	Share Management Fees	-	-	-	-	
TOTAL		411,762	425,554	13,792	788,025	Projected positive variance against budget in expenditure
NET	Personnel	383,817	382,613	1,204	684,548	Unlikely that budget will be exceeded at this stage

Summary

Property rental income is concerning as there is still unbilled income from March 2020 (Red Lion, RBL and Dads Army Museum). Still the expectation that rent will be recovered over the next 5 months. Expenditure is lower than expected (£13,792) which partly offsets the lower income versus budget of £14,995.

The revised budget for 2020/21 is still achievable and major variances are not expected.