



SHREWSBURY TOWN COUNCIL
FINANCE & GENERAL PURPOSES COMMITTEE
2rd FEBRUARY 2015

Agenda No

6

Responsible Officer: Andy Watkin - RFO

Statement of Accounts for the quarter 31.12.14

1 Purpose of Report

To appraise members on the following:

- 1.1 The financial position of the Council for the third quarter of the 2014/15 financial year, and the year to date position.
- 1.2 Please note that these accounts do not include a provision for depreciation and earmarked reserves which are included in the final published accounts, which are non cash items.

2 Accounts preparation

- 2.1 The accounts have been prepared using the same procedures and techniques as previous years.

3 Income and Expenditure account for the 3rd quarter 01/10/14 to 31/12/14 compared to budget

- 3.1 Per the attached summary Income & Expenditure report, there is an overall positive variance compared to the budget of £43,666.
- 3.2 The positive variance on the income is £344 and major variances are summarised below:

(5,222) – Finance, Decrease in interest
(4,421) – Sunday market, decrease in budgeted commission
5,359 – Environmental, SLA inflation higher than budgeted.
9,490 – Trading, invoice for schools etc ahead of budget

- 3.3 Expenditure is a positive variance of £43,322, if not a timing issue eg winter maintenance the major variances is due to reorganisation and staff savings made to date.

4 Income and Expenditure account for the 3rd Quarter 01/10/14 to 31/12/14 compared to prior year

- 4.1 When comparing the third quarter of 2013/14 to 2012/13 there is a overall negative variance of £21,881.



- 4.2 Please note due to seasonal, operational and unforeseen circumstances one year is never the same as the next. These things tend to unwind and balance out over the course of the year but it is useful to compare to the prior year as guide on the income and performance.
- 4.3 The income variance between is negative by (£15,160) and the major reasons are:
- (10,325) – Corporate, Decrease of diminishing grant being paid quarterly,
- 4.4 The negative expenditure variance is (£6,727) the major variances are below:
- (15,594) – General support team – Running of Weeping Cross Centre
(14,776) – Office based supervision – timing of capital purchase
(8,382) – Christmas lights – new contract
40,000 - Various – salary savings from reorganisation see 3.3
- 5 Year to Date (YTD) variances for income and expenditure compared to budget**
- 5.1 Overall there is a positive variance of £74,935
- 5.2 There is a positive variance on income of £4,613 an increase from the previous quarter of £344.
- 5.3 There is currently a positive variance on expenditure YTD of £70,322, an increase of £43,316 from the previous quarter.
- 6 Year to Date variances for income and expenditure compared to prior year**
- 6.1 Overall there is a negative variance compared to the previous year of (£135,159).
- 6.2 The negative variance on income is (£5,280), due to the diminishing grant but offset by increases in additional income from other cost centres.
- 6.3 There is negative variance on the expenditure of (£129,879), an increase of (£6,727). The YTD negative is due to timing of capital expenditure, spending of earmarked money, changes to NI and pension and the running of the new centre compared to the previous year. Expenditure for 2014/15 will be less than the prior year.
- 7 Recommendations**
- 7.1 Income is in line with expectations and no issues regarding actual collection, sales ledger balance is £57k



7.2 There are no areas of concern regards overspending that need addressing. As we are nearing the year end any underspends are examined and utilised for routine essential maintenance, no unnecessary expenditure will be committed.

Shrewsbury Town Council
Balance Sheet as at 31st December 2014

	Note	£	£
Fixed Assets			
Operational land & Buildings			3,958,746
Vehicles & Equipment			404,901
Community Assets			5,625
Investment Properties			668,077
			5,037,349
 Current Assets			
Debtors Control Account		56,791	
Other debtors and prepayments		169,065	
Current / HIBA Account		1,435,840	
Imprest Account		7,096	
Fixed Interest bonds		3,500,000	
Petty Cash		218	
		5,169,010	
 Current Liabilities			
Creditors Control Account		199,904	
VAT		67,634	
Neighbourhood Fund		1,204	
Other creditors, receipts in advance, S106 etc		986,302	
		1,255,044	
Net Current Assets/(liabilities)			3,913,966
 Long term Liabilities			
Deferred / capital adjustment			(5,037,349)
			3,913,966
 Represented by			
Current Year fund (General)	A/C's summary		676,678
Accumulated reserves (General)			417,951
Earmarked reserves / replacement (Depreciation)			2,731,960
Useable capital receipts			87,377
			3,913,966

Shrewsbury Town Council
Summary Income and Expenditure
Quarter Ended 31st December 2014

QUARTER ENDED 31st DECEMBER 2014					
	Actual	Actual Vs Budget		Actual Vs Prior Year	
		£	£	£	£
	£	Budget	Variance	Prior Year	Variance
94,810	95,144	334		104,110	9,300
65,437	70,886	(5,449)		75,622	(10,185)
10,993	18,026	7,033		16,071	5,078
105,977	105,924	53		105,833	144
31,952	40,728	8,776		30,655	(1,297)
17,974	15,192	2,782		17,570	404
498,444	525,623	27,179		478,642	(19,802)
408,833	405,875	2,958		414,356	(5,523)
636,199	679,521	43,322		629,478	(6,721)
598,221	597,877	344		613,381	(15,160)

	Actual	YEAR TO DATE		Actual Vs Prior Year	
		£	£	£	£
	£	Budget	Variance	Prior Year	Variance
OVERALL SUMMARY					
ORGANISATION					
Expenditure	367,256	388,254	20,998	377,084	9,828
Income	1,148,746	1,160,896	(12,150)	1,193,980	(45,234)
MARKETS					
Expenditure	89,723	98,121	8,398	89,507	(216)
Income	323,338	317,772	5,566	318,766	4,572
COMMUNITY					
Expenditure	145,254	133,778	(11,476)	117,470	(27,784)
Income	39,911	37,145	2,766	35,485	4,426
ENVIRONMENTAL					
Expenditure	1,512,053	1,564,455	52,402	1,400,352	(111,701)
Income	1,278,969	1,270,538	8,431	1,248,013	30,956
TOTAL					
Expenditure	2,114,286	2,184,608	70,322	1,984,413	(129,873)
Income	2,790,964	2,786,351	4,613	2,796,244	(5,280)
Current Year fund (General)	676,678				

Shrewsbury Town Council
Summary Income and Expenditure
Quarter Ended 31st December 2014

	QUARTER ENDED 31st DECEMBER 2014				YEAR TO DATE				
	Actual Vs Budget		Actual Vs Prior Year		Actual Vs Budget		Actual Vs Prior Year		
	Actual	Budget	Variance	Prior Year	Variance	Budget	Variance	Prior Year	Variance
£	£	£	£	£	£	£	£	£	£
ORGANISATION									
100 - Corporate									
Expenditure	66,783	67,786	1,003	71,427	4,644	258,833	14,700	278,859	34,726
Income	53,875	52,022	1,853	62,334	(8,459)	1,104,304	4,829	1,139,488	(30,355)
110 - Democratic									
Expenditure	16,555	16,156	(399)	21,946	5,391	88,804	6,861	65,365	(16,578)
Income	0	63	(63)	0	0	189	1,561	150	1,600
120 - Finance									
Expenditure	10,946	10,746	(200)	10,425	(521)	32,238	568	30,948	(722)
Income	5,527	10,749	(5,222)	5,184	343	32,247	(14,425)	30,232	(12,410)
130 - Commercial Properties									
Expenditure	443	396	(47)	228	(215)	6,688	(2,581)	735	(8,534)
Income	4,130	6,825	(2,695)	6,825	(2,695)	20,475	(4,638)	20,475	(4,638)
140 - Residential Properties									
Expenditure	83	60	(23)	84	1	1,691	1,450	1,177	936
Income	1,905	1,227	678	1,279	626	3,681	523	3,635	569
Total									
Expenditure	94,810	95,144	334	104,110	9,300	388,254	20,998	377,084	9,828
Income	65,437	70,886	(5,449)	75,622	(10,185)	1,160,896	(12,150)	1,193,980	(45,234)

Shrewsbury Town Council
Summary Income and Expenditure
Quarter Ended 31st December 2014

		YEAR TO DATE					
		Actual Vs Budget		Actual Vs Budget		Actual Vs Prior Year	
Actual	Budget	Variance	Actual	Budget	Variance	Prior Year	Variance
£	£	£	£	£	£	£	£
MARKETS							
200 - General Market							
10,993	18,026	7,033	16,071	16,071	5,078	54,007	(3,216)
55,216	53,463	1,753	55,129	55,129	87	164,996	(2,035)
0	0	0	0	0	0	0	0
42,411	39,690	2,721	38,877	38,877	3,534	115,943	11,584
210 - Livestock Market							
0	0	0	0	0	0	0	0
8,350	12,771	(4,421)	11,827	11,827	(3,477)	35,500	3,000
220 - Sunday Market							
0	0	0	0	0	0	35,500	3,000
32,850	32,500	350	32,500	32,500	0	37,827	(4,977)
32,850	38,313	(5,463)	38,313	38,313	(5,463)	37,827	(4,977)
Total							
10,993	18,026	7,033	16,071	16,071	5,078	89,507	(216)
105,977	105,924	53	105,833	105,833	144	318,766	4,572

**Shrewsbury Town Council
Summary Income and Expenditure
Quarter Ended 31st December 2014**

	QUARTER ENDED 31st DECEMBER 2014				YEAR TO DATE					
	Actual	Actual Vs Budget		Actual Vs Prior Year		Actual	Actual Vs Budget		Actual Vs Prior Year	
		Budget	Variance	Prior Year	Variance		Budget	Variance	Prior Year	Variance
£	£	£	£	£	£	£	£	£	£	
COMMUNITY										
300 - Community / TW										
Expenditure	17,939	16,104	(1,835)	5,596	(12,343)	44,278	37,808	(6,470)	16,759	(27,519)
Income	0	0	0	0	0	0	0	0	0	0
310 - Sports facilities / Rec										
Expenditure	13,060	22,665	9,605	24,277	11,217	98,076	90,093	(7,983)	96,476	(1,600)
Income	17,974	15,192	2,782	17,570	404	35,521	33,576	1,945	32,660	2,861
320 - Fishing Rights										
Expenditure	0	0	0	(246)	(246)	0	0	0	0	0
Income	0	0	0	0	0	3,139	2,318	821	1,574	1,565
330 - Community Centres										
Expenditure	953	1,959	1,006	1,028	75	2,900	5,877	2,977	4,235	1,335
Income	0	0	0	0	0	1,251	1,251	0	1,251	0
Total	31,952	40,728	8,776	30,655	(1,297)	145,254	133,778	(11,476)	117,470	(27,784)
	17,974	15,192	2,782	17,570	404	39,911	37,145	2,766	35,485	4,426

Shrewsbury Town Council
Summary Income and Expenditure
Quarter Ended 31st December 2014

		QUARTER ENDED 31st DECEMBER 2014				YEAR TO DATE				
Actual	Actual Vs Budget		Actual Vs Prior Year		Actual	Actual Vs Budget		Actual Vs Prior Year		
	Budget	Variance	Prior Year	Variance		Budget	Variance	Prior Year	Variance	
£	£	£	£	£	£	£	£	£	£	
ENVIRONMENTAL										
39,504	39,695	191	39,345	(159)	113,576	118,573	4,997	102,918	(10,658)	
1,655	2,454	(799)	4,719	(3,064)	79,014	73,862	5,152	71,153	7,861	
20,682	19,594	(1,088)	16,601	(4,081)	57,438	59,512	2,074	55,342	(2,096)	
27,032	27,505	(473)	27,032	0	81,097	82,516	(1,419)	81,097	0	
21,645	29,584	7,939	28,337	6,692	73,428	85,972	12,544	82,511	9,083	
38,962	39,644	(682)	38,962	0	121,550	123,596	(2,046)	121,550	0	
15,816	16,108	292	5,016	(10,800)	54,084	54,703	619	61,332	7,248	
0	0	0	0	0	0	0	0	0	0	
18,699	25,195	6,496	24,007	5,308	70,121	74,659	4,538	69,485	(636)	
22,040	22,352	(312)	21,968	72	65,601	67,056	(1,455)	65,903	(302)	
17,354	17,876	522	17,469	115	57,754	55,188	(2,566)	47,886	(9,868)	
23,372	23,914	(542)	24,738	(1,366)	71,186	71,741	(555)	71,743	(557)	
24,146	25,206	1,060	29,512	5,366	77,928	78,335	407	70,713	(7,215)	
57,321	58,325	(1,004)	57,321	0	175,419	174,974	445	171,964	3,455	

		QUARTER ENDED 31st DECEMBER 2014						YEAR TO DATE						
		Actual Vs Budget		Actual Vs Prior Year				Actual Vs Budget		Actual Vs Prior Year				
Actual	Budget	Variance	Prior Year	Variance	Actual	Budget	Variance	Prior Year	Variance	Actual	Budget	Variance	Prior Year	Variance
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
ENVIRONMENTAL														
1,626	235	(1,391)	4,028	2,402	3,796	4,205	409	10,855	7,059	10,855	7,059	7,059	10,855	7,059
10,792	12,000	(1,208)	12,016	(1,224)	12,494	13,750	(1,256)	12,016	478	12,494	13,750	(1,256)	12,016	478
49,814	45,816	(3,998)	35,038	(14,776)	141,949	140,248	(1,701)	91,712	(50,237)	141,949	140,248	(1,701)	91,712	(50,237)
0	0	0	0	0	4,800	0	4,800	0	4,800	4,800	0	4,800	0	4,800
45,869	34,935	(10,934)	30,275	(15,594)	134,472	131,805	(2,667)	92,357	(42,115)	134,472	131,805	(2,667)	92,357	(42,115)
(319)	0	(319)	0	(319)	0	0	0	0	0	0	0	0	0	0
34,912	40,361	5,449	37,770	2,858	133,038	131,279	(1,759)	128,761	(4,277)	133,038	131,279	(1,759)	128,761	(4,277)
51,681	51,622	59	52,928	(1,247)	163,203	165,367	(2,164)	164,355	(1,152)	163,203	165,367	(2,164)	164,355	(1,152)
5,984	6,416	432	5,526	(458)	18,194	18,836	642	18,900	706	18,194	18,836	642	18,900	706
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3,518	441	(3,077)	165	(3,353)	3,885	1,323	(2,562)	664	(3,221)	3,885	1,323	(2,562)	664	(3,221)
24,490	15,000	9,490	22,822	1,668	42,086	31,000	11,086	34,991	7,095	42,086	31,000	11,086	34,991	7,095
21,772	26,940	5,168	19,112	(2,660)	81,228	86,364	5,136	70,622	(10,606)	81,228	86,364	5,136	70,622	(10,606)
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7,654	11,778	4,124	6,578	(1,076)	20,060	34,334	14,274	21,856	1,796	20,060	34,334	14,274	21,856	1,796

QUARTER ENDED 31st DECEMBER 2014

	Actual Vs Budget		Actual Vs Prior Year	
	Budget	Variance	Prior Year	Variance
Actual	£	£	£	£
Income	0	0	0	0
471 - Street Lighting Expenditure	13,539	(820)	13,876	(483)
Income	0	0	1,757	(1,757)
472 - Christmas Lights Expenditure	24,000	(5,701)	21,319	(8,382)
Income	0	0	0	0
Total	498,444	525,623	478,642	(19,802)
	408,833	405,875	414,356	(5,523)

YEAR TO DATE

	Actual Vs Budget		Actual Vs Prior Year	
	Budget	Variance	Prior Year	Variance
Actual	£	£	£	£
Income	0	0	0	0
471 - Street Lighting Expenditure	36,238	40,617	38,508	2,270
Income	0	0	1,757	(1,757)
472 - Christmas Lights Expenditure	29,701	24,000	21,476	(8,225)
Income	0	0	0	0
Total	1,512,053	1,564,455	1,400,352	(111,701)
	1,278,969	1,270,538	1,248,013	30,956