

SANDGATE PARISH COUNCIL MEETING

16 April 2019

Finance report 2018-19: report of RFO

I apologise for not being able to attend this meeting. I am therefore submitting a brief written report.

The outturn figures are nearly complete for 2018-19 with the latest budget monitor attached to the minutes of the Finance Committee held on 9 April 2019. In short expenditure will be broadly in line with the budget, but I would like to draw councillors' attention to the following:

- Total expenditure for the year will be of the order of £123k against a budget of £113k: this is largely explained by the repayment of £9285 for the PWLB loan, but also includes payment on account of £7k towards the creation of the car park in Sandgate Park, which will be funded from the large projects fund
- The hanging baskets and memorial troughs expenditure was significantly within budget at £3,805 compared with a budget of £5,500
- Christmas lights expenditure was £1,300 over budget because of investment in new facilities in the Golden Valley
- The library refurbishments overspend has been previously reported and relates to back office flooring, toilet and decoration.
- Income figures have been skewed by the receipt of the PWLB loan, but aside from that income is broadly ahead of target because of grants from the De Haan Foundation and KCC member.

On my return from leave I will commence the closing accounts documentation in liaison with our internal auditor.

Peter Savage, Deputy Clerk and Responsible Finance Officer.

April 2019