Annex to Full Council
Dated 20th January 2021

PORTLAND TOWN COUNCIL

3rd QUARTER BUDGET REPORT

FINANCIAL YEAR 20/21

Prepared by Mr Wayne Lewin

Responsible Finance Officer

11th January 2021

Overview

The third quarter saw increased expenditure but remained within budget.
There were additional costs in Payroll, Toilets (cleaning), PCV (public works loan), Events (Christmas Lights), Green Spaces (Repairs and servicing of vehicles), Professional Fees (HR contract), Play Parks (Repairs and COVID cleaning) and Car Parks (Management Fees).

Total income and expenditure at end of 3rd quarter 20/21

Income	£ 461840.36
Expenditure	£ 342931.81

3rd quarter income and expenditure 20/21	**3rd quarter 20/21**	**2nd quarter 20/21**	**3rd quarter 19/20**
Income	£ 21400.84	£ 216883.79	£ 254111.44
Expenditure	£ 132311.91	£ 94012.02	£ 126918.07

3rd quarter Precept income and expenditure 20/21	**3rd quarter 20/21**	**2nd quarter 20/21**	**3rd quarter 19/20**
Income	£ NIL	£ 190000.00	£ 181300.00
Expenditure	£ 95351.38	£ 68964.89	£ 88469.33
Precept spend to 31st December 2020	**66.69% (75%)**		**60.97% (75%)**

Budget variances

All cost centres are within budget. It is anticipated that the overall budget will come in below anticipated levels.
This predominantly due to low staffing, efficiency savings in Green Spaces and Play Parks and no new projects due to COVID19 pandemic.

Summary
Cashflow sits at £ 401390.09 with a net general reserve at £ 114124.14.

There are no accruals, and the only prepayment is insurance at £ 618.12.

The Christmas Lights Fund stands at £ 1849.99.

Debtors sit at £ 12620.91 of which VAT is £ 9870.91 and funeral fees of £ 2750.00 (now paid).