

A REPORT OF THE TOWN CLERK TO
A MEETING OF THE POLICY AND RESOURCES COMMITTEE
MALVERN TOWN COUNCIL
to be held in the Council Chamber, Belle Vue Terrace, Malvern
on Wednesday 12 June 2024 at 6.00 pm

**MANAGEMENT ACCOUNTS FOR THE FOURTH AND
FINAL QUARTER OF 2023/24 ENDING 31 MARCH 2024**

1. Purpose of Report

- 1.1. The purpose of this report is to present to Policy and Resources Committee a summary of the Council's financial activities for the fourth and final quarter (January to March) of the financial year which ends on 31 March 2024.
- 1.2. The CR1 schedules detailing cash movements and debtor and creditor statistics for January, February and March 2024 along with internet banking payment schedules for the same period were presented to Policy and Resources Committee at their last meeting in May 2024.

2. Recommendation

- 2.1. Policy and Resources Committee is recommended to consider, note and approve the Quarterly Accounts for the quarter ending 31 March 2024 and recommend that Full Council should approve the accounts at its next meeting.

3. Background

- 3.1. Council approved the budget for 2023/24 in December 2022.
- 3.2. Actual accounts for the quarter ending 31 March 2024 are now submitted to enable the Committee and Council to review the actual outturn of income and expenditure against the budget for the fourth quarter of the 2023/24 financial year.
- 3.3. Committee is asked to note that the accounts for the fourth and final quarter have been prepared excluding the income and expenditure associated with the Community Hub Project at Victoria Park. This is a large capital project and with changing costs and varying timescales over the past two years, it has not been possible to include this within any sensible budget predictions. Costs for this project will be reported on separately as they are incurred.

4. Financial Implications

4.1. Fourth and final quarter ending 31 March 2024

For the fourth quarter ending 31 March 2024, the deficit balance being taken from General Reserves is £66,320. This is over the amount budgeted as a deficit for the quarter of £3,201 by £63,119 after taking account of any transfers to or from Earmarked Reserves. In summary, there is an **overspend against budget of £63,119** for the final quarter of the 2023/24 financial year.

The Council's budget is allocated over the four quarters of the year and there can be either budgeted surpluses or deficits in each quarter which combine to make up the overall balanced budget.

- 4.2. The management accounts for the fourth quarter show variances of approximately £61,500 over budget against Administration and £2,000 under budget against Operational Costs. There is an underspend of £12,286 against Asset Refurbishment/Renewal and a surplus against financing income of £3,007. The budget contingency fund has not been utilised during this quarter.

Funds released from Earmarked Reserves in the fourth quarter were to offset the final costs of the May 2023 Town Council elections, when known. There have also been a number of additions to earmarked reserves during the fourth and final quarter. These include the quarterly addition of £5,000 into the vehicle and machinery replacement fund, £8,625 of funds for landscaping at Victoria Park as well as a £20,000 earmark required for the playground refurbishment at Jamaica Crescent. This project has been delayed due to poor weather conditions.

The Administration variance of £61,345 over budget is made up of a number of underspends and overspends, the main points of which are outlined below:

- i. Income has been lower than expected in the fourth quarter. The sale of 28 - 30 Belle Vue Terrace was completed in early February and therefore no rental income was received after this point.
- ii. Salary costs are under budget in this quarter. Although the nationally agreed salary increase was agreed and implemented during the third quarter, there was still a vacancy on the administrative team for an events and communications officer during the fourth quarter, thus creating an underspend. This role is due to be filled shortly.
- iii. Following the sale of the Council's Belle Vue Terrace building, the Town Council have now become tenants of the new building owner and thus rental income is being incurred. This was not included in the original budget as the timing of the sale and the movement of the Town Council offices into the new building was unknown.
- iv. Costs for publicity and displays have been higher than anticipated during the final quarter. A new set of display boards was purchased for public consultation events and an extra New Year edition of the Council's newsletter was produced to help advertise events and achievements.
- v. Expenditure against the Town Council's insurance budget is below the level expected. Indications from the Council's broker when setting the budget for 2023/24 were that the premium may double from August 2023, but when tendered, costs only increased by approximately 12%, leading to budget savings. In addition, insurance for the Belle Vue Building was removed from the policy as soon as it was sold, resulting in a credit.
- vi. An overspend of £1,685 has been incurred against the Council's events budget for the final quarter. This is largely due to higher than expected costs in respect of works and repairs required to Christmas Lights.
- vii. A temporary overspend has occurred against the cost of Town Council elections. The final invoice for the Malvern Link election in May 2023 was received in early 2024, which finally confirmed that costs were above that previously expected. The Town Council had only one contested ward within the Town Council area, and therefore costs for the financial year are lower than expected.

- viii. A large overspend has occurred against professional fees during the final quarter due to the review and calculation of the legal fees' accrual account at year end. Costs have been incurred largely in connection with the landslip in Rose Bank Gardens, but also in relation to the sale of the Council's premises on Belle Vue Terrace.
- ix. Finally, IT related expenditure has been higher than expected due to several subscriptions including Survey Monkey and Creative Cloud being purchased during the final quarter.

4.3. The Operational variance of £2,097 under budget is fairly close to the anticipated level and includes the following main variances:

- i. Income was above budget during the final quarter due to late billing on one of the Town Council's lease agreements.
- ii. Operational salary costs are under budget in the fourth quarter. Although the nationally agreed salary increase was agreed and implemented during the third quarter, the resignation of a staff member in January has left a vacancy which has only been filled with a part time member of staff initially. This has resulted in an underspend against operational staffing costs during the final quarter.
- iii. There have been residual costs incurred in respect of business rates at the old pavilion in Victoria Park and as these weren't anticipated they have resulted in above budget expenditure for this final quarter.
- iv. Utility costs have been above the level budgeted, due to several billing queries being resolved and charges incurred later than anticipated. Costs for the financial year as a whole remain 23% under budget.
- v. Grounds Maintenance costs have been 25% under budget during the fourth quarter. This can be attributed to underspends against a few budget headings including play area maintenance, tree maintenance and gas lamp maintenance.
- vi. There have been costs incurred for RoSPA play area inspections. These costs have been incurred slightly later than anticipated and so appear as a timing difference against budget with a small residual overspend.

4.4. Asset Refurbishment and Renewal is £12,286 under budget for the fourth quarter.

- i. There has been an overspend incurred for a project at Victoria Park due to agreed works to remove and move play equipment. These works have been necessary in light of the works to build the new community hub and its proximity to the play area at Victoria Park.
- ii. Two projects at Great Malvern Cemetery have either been deferred or modified resulting in savings being achieved against budget. The project to refurbish the ground floor of the cemetery lodge and toilets has been deferred for the time being pending review and the purchase and installation of a second hand storage container has removed the need for £15,000 of expenditure on a timber building in the cemetery yard as well as delivering significant savings for the Council.

4.5. New Community Hub At Victoria Park

Given the uncertain timing of elements required for the new community hub at Victoria Park, this project was not included in the budget for 2023/24. Events during the year have meant that this project will be completed across the 2023/24 and 2024/25 financial years, but due to the complexities of the capital expenditure and elements of funding associated with this project, it has been kept separate in the Quarterly Accounts.

The current financial situation to date is as follows

Income from the Sale of Belle Vue Terrace Building	660,262
Stage Payments to Date for New Community Hub	884,436
Release of Capital Receipts Reserve	98,250
Current Use of Council's General Reserves	125,924

One final stage payment is due upon completion of the building and the Council's PWLB Loan was drawn down in April 2024.

4.6. Year to Date to 31 March 2024

For the **Year to Date**, there is a deficit balance of £22,187 being taken from reserves. This is £22,212 behind the budgeted year to date surplus of £25. For the year-to-date, Administration is approximately £22,000 over budget, Operational areas are £9,000 over budget and Asset Refurbishment / Renewal is £3,983 over budget.

Releases from Earmarked Reserves amount to £23,153 with £28,625 of funds being placed into earmarked reserves during the final quarter.

£20,000 of funds were put into the Vehicle and Machinery Replacement Reserve during the year and a release of £28,764 was made to offset the cost of the new Corvus Electric Vehicle, which finally arrived in November 2023.

Interest received amounts to £16,454 for the year to date, giving a surplus against an expected £7,600. There has been no requirement to draw on the Council's budget contingency fund of £20,000.

In summary there is an **overspend against budget of £22,212** for the 2023/24 financial year.

- 4.7. The variances for the quarter ending 31 March 2024 are considered acceptable in the circumstances.
- 4.8. A "project" summary sheet has been included at QUA 5aii. This attempts to explain the movements and completion of scheduled projects as they progress during the year.
- 4.9. At present, the Council's cash resources have depleted following the payments made in connection to the new building, but balances are sufficient to support the Earmarked Reserves. The total cash balance at **31 March 2024 was £487,992.**

- 4.10. The total cash balance should be considered as allocated into four parts as at 31 March 2024 subject to end of year movements on Earmarked Reserves.

Supporting specific funds: Townsend Way & Cemetery	£66,484
Supporting other earmarked funds	<u>£189,404</u>
Total allocated to supporting specific purpose funds	£255,888
Available to support general activities	<u>£232,104</u>
Total bank balances as detailed on attached schedules	<u>£487,992</u>

5. Legal Implications

- 5.1. The Council is required to make arrangements for the proper administration of its financial affairs. This includes regular financial reporting.

End

Linda Blake
Town Clerk

MALVERN TOWN COUNCIL - MANAGEMENT ACCOUNTS

QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2024

Actual / Budget Comparison	Period	Schedule
Summary of Key Figures & Ratios	Quarter and Financial Year to 31 March 2024	QUA 1
Summary	Quarter and Financial Year to 31 March 2024	QUA 2
Administration: Summary	Quarter and Financial Year to 31 March 2024	QUA 3
Operations: Summary	Quarter and Financial Year to 31 March 2024	QUA 4
Operations: Analysis By Service – re-stated with Paycost Allocated by Department	Quarter and Financial Year to 31 March 2024	QUA 4a
Asset Refurbishment & Renewal	Quarter and Financial Year to 31 March 2024	QUA 5
Analysis of Transfers to Earmarked Reserves	Quarter and Financial Year to 31 March 2024	QUA5Ai
Asset Project Programme	Quarter and Financial Year to 31 March 2024	QUA5Aii
<u>APPENDIX A</u>		
Time Analysis Pie chart	January to March 2024	
<u>APPENDIX B</u>		
Cash reports (already seen by Committee but reissued for completeness)	January to March 2024	

SUMMARY OF KEY FIGURES AND RATIOS

Quarter to:
31-Mar-24

	Quarter to 30-Jun-23	Quarter to 30-Sep-23	Quarter to 31-Dec-23	Quarter to 31-Mar-24	Total year	Prior year
Income						
Budget	38,931	38,193	39,979	42,198	159,301	114,822
Actual	27,317	36,341	37,951	35,226	136,835	148,458
Revenue Costs (Gross)						
Budget	204,579	210,732	208,016	201,549	824,876	737,921
Actual	181,717	179,542	218,461	253,825	833,545	732,922
Asset Programme						
Budget	6,000	40,750	20,000	23,000	89,750	79,500
Actual	35,983	5,630	41,406	10,714	93,733	98,230
(Surplus) / Deficit						
Budget	(17,502)	5,389	8,887	3,201	(25)	(248)
Actual	(13,829)	(37,171)	6,867	66,320	22,187	(31,591)
Total Manning						
Budget	12.75	12.75	12.75	12.75	12.75	12.75
Actual/Forecast	12.75	12.13	12.13	11.63	12.16	11.50
Overtime Hours						
Administration Staff						
Budget	0.0	20.0	10.0	0.0	30.0	15.0
Actual/Forecast	0.0	0.0	3.0	0.0	3.0	37.0
Operating Staff						
Budget	186.0	219.0	187.0	86.0	678.0	472.0
Actual/Forecast	166.7	151.8	142.7	73.7	534.8	619.5
Absenteesm - Days						
Administration Staff	3.0	3.0	10.0	3.0	19.0	51.0
Operational Staff	33.0	6.0	23.0	14.0	76.0	87.0
Bank Balances						
Actual	978,810	823,972	315,615	487,992		
Debtor Days						
Budget	30.0	30.0	30.0	30.0	30.0	30.0
Actual/Forecast	22.2	24.9	17.9	13.4	19.6	15.3
Creditor Days						
Budget	30.0	30.0	30.0	30.0	30.0	30.0
Actual/Forecast	19.9	21.1	16.2	17.2	18.6	20.6

MALVERN TOWN COUNCIL

QUA 2

MARCH 2024

QUARTER ENDED 31 MARCH 2024

SUMMARY

		Quarter to 31 March 2024			Financial Year to 31 March 2024			
		Actual Quarter Mar.2024	Budget Quarter Mar.2024	Under/ (Over) spend	Actual Year Mar.2024	Budget Year Mar.2024	Under/ (Over) spend	Budget Year 2023-2024
EXPENDITURE								
Ongoing revenue costs								
Administration (net)	QUA 3.	161,022	99,677	(61,345)	425,465	403,162	(22,303)	403,162
Operations (net)	QUA 4.	57,577	59,674	2,097	271,245	262,413	(8,832)	262,413
Asset Refurbishment / Renewal	QUA 5.	10,714	23,000	12,286	93,733	89,750	(3,983)	89,750
Budget Contingency		-	5,000	5,000	-	20,000	20,000	20,000
Special Pensions / Employment Costs		2,128	2,000	(128)	8,490	8,000	(490)	8,000
TOTAL EXPENDITURE		231,441	189,351	(42,090)	798,933	783,325	(15,608)	783,325
FINANCING								
Interest received		(4,907)	(1,900)	3,007	(16,454)	(7,600)	8,854	(7,600)
Loan Repayments		-	-	-	-	-	-	-
TOTAL FINANCING EXPENSES		(4,907)	(1,900)	3,007	(16,454)	(7,600)	8,854	(7,600)
TOTAL EXPENDITURE after financing		226,534	187,451	(39,083)	782,479	775,725	(6,754)	775,725
TRANSFER FROM EARMARKED RESERVES	QUA 5ai	24,036	-	(24,036)	5,472	(10,000)	(15,472)	(10,000)
TRANSFER INTO RESERVES - Vehicle / Machinery Replacement Fund		5,000	5,000	-	20,000	20,000	-	20,000
TRANSFER FROM RESERVES - Vehicle / Machinery Replacement Fund		-	-	-	(28,764)	(28,750)	14	(28,750)
PRECEPT		(189,250)	(189,250)	-	(757,000)	(757,000)	-	(757,000)
BALANCE (TO) FROM RESERVES		66,320	3,201	(63,119)	22,187	(25)	(22,212)	(25)

MALVERN TOWN COUNCIL

QUA 3

MARCH 2024

QUARTER ENDED 31 MARCH 2024

SUMMARY: ADMINISTRATION COSTS

	Quarter to 31 March 2024			Financial Year to 31 March 2024			Budget Year 2023-2024
	Actual Quarter Mar.2024	Budget Quarter Mar.2024	Under/ (Over) spend	Actual Year Mar.2024	Budget Year Mar.2024	Under/ (Over) spend	
INCOME	5,234	14,093	8,859	46,776	60,122	13,346	60,122
EXPENDITURE							
Salaries	40,015	44,232	4,217	164,506	176,927	12,421	176,927
Overtime	-	-	-	59	600	541	600
Employment related	11,898	13,076	1,178	48,647	52,304	3,657	52,304
Temporary staff	-	-	-	-	-	-	-
Recruitment	-	-	-	-	50	50	50
OCCUPANCY							
Electricity, gas & water	7,142	5,892	(1,250)	23,779	18,925	(4,854)	18,925
Cleaning	1,175	2,113	938	6,713	8,150	1,437	8,150
Rates	1,924	2,289	365	10,345	9,159	(1,186)	9,159
Maintenance of Buildings	210	657	447	1,909	2,630	721	2,630
Rent	4,950	-	(4,950)	4,950	-	(4,950)	-
COMMUNICATION COSTS							
Telephones	58	923	865	2,112	3,692	1,580	3,692
P & S, Postage	782	828	46	2,827	2,960	133	2,960
Publicity / Displays	2,610	877	(1,733)	7,420	5,658	(1,762)	5,658
INSURANCE	4,689	10,750	6,061	19,572	37,000	17,428	37,000
GRANTS & DONATIONS	17,003	18,300	1,297	38,106	42,050	3,944	42,050
EVENTS	7,264	5,579	(1,685)	40,162	51,908	11,746	51,908
OTHER COSTS							
Election costs	4,589	-	(4,589)	10,089	15,000	4,911	15,000
Training	-	250	250	591	1,000	409	1,000
Professional fees	54,759	1,938	(52,821)	63,795	8,250	(55,545)	8,250
Public Consultation	-	-	-	-	350	350	350
Leasing	221	375	154	1,241	1,500	259	1,500
IT expenses	4,219	2,338	(1,881)	13,240	9,350	(3,890)	9,350
Office equipment	126	157	31	503	775	272	775
Other costs	2,537	2,359	(178)	10,554	11,696	1,142	3,350
Chairman & Councillors' expenses	85	837	752	1,121	3,350	2,229	11,696
TOTAL ADMINISTRATION COSTS	166,256	113,770	(52,486)	472,241	463,284	(8,957)	463,284
NET COSTS OF ADMINISTRATION	161,022	99,677	(61,345)	425,465	403,162	(22,303)	403,162

MALVERN TOWN COUNCIL

QUA 4

MARCH 2024

QUARTER ENDED 31 MARCH 2024

OPERATIONS: SUMMARY

	Quarter to 31 March 2024			Financial Year to 31 March 2024			Budget Year 2023-2024
	Actual Quarter Mar.2024	Budget Quarter Mar.2024	Under/ (Over) spend	Actual Year Mar.2024	Budget Year Mar.2024	Under/ (Over) spend	
INCOME	29,992	28,105	(1,887)	90,059	99,179	9,120	99,179
EXPENDITURE							
PAYROLL							
Basic pay	50,215	54,059	3,844	219,755	216,263	(3,492)	216,263
Overtime	1,359	1,493	134	9,990	11,800	1,810	11,800
Temporary staff	-	-	-	-	1,000	1,000	1,000
Employment related	12,117	12,070	(47)	54,051	48,963	(5,088)	48,963
Staff Travelling	384	350	(34)	1,438	1,600	162	1,600
OCCUPANCY							
Rates	5,400	2,550	(2,850)	12,374	10,195	(2,179)	10,195
Utilities	5,495	3,714	(1,781)	10,026	12,956	2,930	12,956
Cleaning	33	31	(2)	132	125	(7)	125
Maintenance of buildings	1,085	425	(660)	2,230	1,700	(530)	1,700
COMMUNICATIONS							
Telephone/radios	158	335	177	1,115	1,340	225	1,340
Printing & Stationery	-	-	-	-	-	-	-
GROUPS MAINTENANCE	6,461	8,641	2,180	30,628	35,305	4,677	35,305
EQUIPMENT RUNNING COSTS	1,664	2,117	453	9,852	10,854	1,002	10,854
VEHICLE RUNNING COSTS	1,108	1,419	311	7,218	7,189	(29)	7,189
OTHER COSTS							
Training costs	580	500	(80)	690	1,000	310	1,000
Risk Assessment	992	-	(992)	992	902	(90)	902
Other Expenses	518	75	(443)	813	400	(413)	400
TOTAL OPERATING COSTS	87,569	87,779	210	361,304	361,592	288	361,592
NET OPERATING COSTS	57,577	59,674	2,097	271,245	262,413	(8,832)	262,413

MALVERN TOWN COUNCIL

QUA4a

MARCH 2024

QUARTER ENDED 31 MARCH 2024

ACCOUNTS RESTATED WITH PAYCOST ALLOCATED BY DEPARTMENT

	Quarter to 31 March 2024			Financial Year to 31 March 2024		
	Actual Quarter Mar.2024 Paycost Allocated by department	Actual Quarter Mar.2024 Unallocated As per Management Accounts	Difference under (over)	Actual Year Mar.2024 Paycost Allocated by department	Actual Year Mar.2024 Unallocated As per Management Accounts	Difference under (over)
ADMINISTRATION AND EVENTS	147,688	161,022	13,334	393,239	425,465	32,226
ALLOTMENTS	(142)	(5,100)	(4,958)	10,132	(5,065)	(15,197)
CEMETERY	6,374	(14,514)	(20,888)	40,092	(46,847)	(86,939)
GROUNDS MAINTENANCE	49,487	70,593	21,106	193,012	307,485	114,473
LEISURE AND RECREATION	10,048	4,227	(5,821)	33,072	9,199	(23,873)
MISCELLANEOUS SERVICES	5,145	2,371	(2,774)	27,163	6,473	(20,690)
TOTAL OPERATION COST BY SERVICE	70,911	57,577	(13,334)	303,471	271,245	(32,226)
TOTAL COSTS BY SERVICE	218,599	218,599	0	696,710	696,710	0

MALVERN TOWN COUNCIL

QUA 5

MARCH 2024

QUARTER ENDED 31 MARCH 2024

ASSET REFURBISHMENT / RENEWAL

LITTER BINS

LEISURE & RECREATION - PLAY AREAS

Refurbishment of Jamaica Crescent Play Area

Refurbishment of Michael Crescent Play Area

Works to Victoria Park Play Area

Preparatory Works - New Hub at Victoria Park

GROUNDS MAINTENANCE PROJECTS

Surfacing Works to Car Parks at Monksfield Lane Allotments

Mill Lane Car Park and Fencing

Malvern Sign in Rose Bank Gardens

Refurbishment of Bus Shelter Outside Rose Bank Gardens

Works to investigate land slippage - Rose Bank Gardens

CEMETERY

Repairs and Resurfacing of Roads at Great Malvern Cemetery

Refurbishment of Ground Floor Cemetery Lodge and Toilets

Timber Building in Cemetery Yard

CHRISTMAS LIGHTS

CAPITAL EQUIPMENT:

Replacement Vehicle

New Electric Tool Package

TOTAL ASSET RENEWAL

VICTORIA PARK

Income - Sale of Belle Vue Terrace

New Hub Victoria Park

Release of Earmarked Reserve towards Community Hub

TOTAL COST TO RESERVES

	Quarter to 31 March 2024			Financial Year to 31 March 2024			Budget Year 2023-2024
	Actual Quarter Mar.2024	Budget Quarter Mar.2024	Under/ (Over) spend	Actual Year Mar.2024	Budget Year Mar.2024	Under/ (Over) spend	
LITTER BINS	-	-	-	-	-	-	-
LEISURE & RECREATION - PLAY AREAS							
Refurbishment of Jamaica Crescent Play Area	-	-	-	-	20,000	20,000	20,000
Refurbishment of Michael Crescent Play Area	-	-	-	7,000	-	(7,000)	#
Works to Victoria Park Play Area	10,000	-	(10,000)	10,000	-	(10,000)	#
Preparatory Works - New Hub at Victoria Park	-	-	-	15,019	-	(15,019)	#
GROUNDS MAINTENANCE PROJECTS							
Surfacing Works to Car Parks at Monksfield Lane Allotments	-	-	-	4,350	-	(4,350)	#
Mill Lane Car Park and Fencing	-	-	-	3,375	12,000	8,625	12,000
Malvern Sign in Rose Bank Gardens	-	-	-	4,288	-	(4,288)	#
Refurbishment of Bus Shelter Outside Rose Bank Gardens	-	-	-	8,812	-	(8,812)	#
Works to investigate land slippage - Rose Bank Gardens	-	-	-	-	-	-	
CEMETERY							
Repairs and Resurfacing of Roads at Great Malvern Cemetery	-	-	-	3,150	-	(3,150)	#
Refurbishment of Ground Floor Cemetery Lodge and Toilets	-	8,000	8,000	-	8,000	8,000	8,000
Timber Building in Cemetery Yard	714	15,000	14,286	714	15,000	14,286	15,000
CHRISTMAS LIGHTS	-	-	-	2,492	-	(2,492)	-
CAPITAL EQUIPMENT:							
Replacement Vehicle	-	-	-	28,764	28,750	(14)	28,750
New Electric Tool Package	-	-	-	5,769	6,000	231	6,000
TOTAL ASSET RENEWAL	10,714	23,000	12,286	93,733	89,750	(3,983)	89,750
VICTORIA PARK							
Income - Sale of Belle Vue Terrace	(660,262)		660,262	(660,262)		660,262	
New Hub Victoria Park	884,436	-	(884,436)	884,436	-	(884,436)	
Release of Earmarked Reserve towards Community Hub	(98,250)		98,250	(98,250)		98,250	
TOTAL COST TO RESERVES	125,924		(125,924)	125,924	-	(125,924)	89,750

MALVERN TOWN COUNCIL

QUA 5ai

MARCH 2024

QUARTER ENDED 31 MARCH 2024

ANALYSIS OF TRANSFERS TO / (FROM) EARMARKED RESERVES

	Quarter to 31 March 2024			Financial Year to 31 March 2024			Budget Year 2023-24
	Actual Quarter Mar.2024	Budget Quarter Mar.2024	Under/ (Over) spend	Actual Year Mar.2024	Budget Year Mar.2024	Under/ (Over) spend	
<u>ADMINISTRATION</u>							
Town Council Elections	(4,589)	-	4,589	(10,089)	(10,000)	89	(10,000)
Town Council Events	-	-	-	-	-	-	-
Belle Vue Building Works	-	-	-	-	-	-	-
Refurbishment of Bus Shelter outside of Rose Bank Gardens	-	-	-	(8,776)	-	8,776	#
Malvern Sign in Rose Bank Gardens	-	-	-	(4,288)	-	4,288	#
Victoria Park - Landscaping	8,625	-	(8,625)	8,625	-	(8,625)	#
<u>ASSET REFURBISHMENT / RENEWAL</u>							
LITTER BINS	-	-	-	-	-	-	-
GREAT MALVERN CEMETERY	-	-	-	-	-	-	#
PLAY AREAS	20,000	-	(20,000)	20,000	-	(20,000)	-
VEHICLE / MACHINERY REPLACEMENT FUND							
Additions	5,000	5,000	-	20,000	20,000	-	20,000
Releases	-	-	-	(28,764)	(28,750)	14	(28,750)
Release of Surplus Earmarked Reserves	-	-	-	-	-	-	-
	29,036	5,000	(24,036)	(3,292)	(18,750)	(15,458)	(18,750)

#

Although there were certain Earmarked reserves agreed as part of the original budget, other funds were Earmarked by Full Council at Year End to utilise under spends. Other Earmarked Reserves may be longstanding funds which are now being utilised.

ASSET PROJECT PROGRAMME

EXPENDITURE FOR THE PERIOD ENDED 31 MARCH 2024

Programme Description	Accounts Code	Asset Programme	Earmark / Budget or Reserves	Budgeted / Earmark Cost	Latest Estimate of Cost	Planned Start date	Planned Finish Date	Actual Finish Date	Financial Year to 31/3/24	Comments:
LEISURE AND RECREATION										
Refurbishment of Jamaica Crescent Play Area	5-3531	Asset Programme	b	20,000	19,900	01/01/2024	31/01/2024	30/04/2024	-	Works to the play area at Jamaica Crescent were delayed due to wet weather during the final quarter of the financial year. Works will now be completed during the first quarter of 2024/25 and funds have been earmarked to offset these costs.
Refurbishment works to Michael Crescent Play Area	5-3511	Council Approval	r	7,000	7,000	01/10/2023	31/10/2023	14/10/2023	7,000	Following a request from a local resident and Council approval, a new accessible basket swing and safety surfacing was installed at Jamaica Crescent during the third quarter.
Works to Victoria Park Play Area	5-3671	Council Approval	r	10,000	10,000	01/02/2024	14/02/2024	14/02/2024	10,000	Works were required to remove and relocated certain pieces of play equipment ahead of the building works for the new hub at Victoria Park. The cable ride was relocated, boundary fencing moved and new safety surfacing installed. Further works to boundary fencing and to install a new set of toddler swings are scheduled to take place once building works have been completed.
Preparatory Works - New Hub at Victoria Park	5-1703	Asset Programme	e / r	TBC	TBC	01/01/2024	30/09/2024	June 2024	15,019	Full Council have agreed to build a new single storey community hub at Victoria Park, to sell the Belle Vue Terrace premises and to move the Council offices and administration base to Victoria Park. Costs incurred during the year to date have been for professional fees to put together the planning application and design for consideration by Malvern Hills District Council and for a transport plan to support the application

ASSET PROJECT PROGRAMME

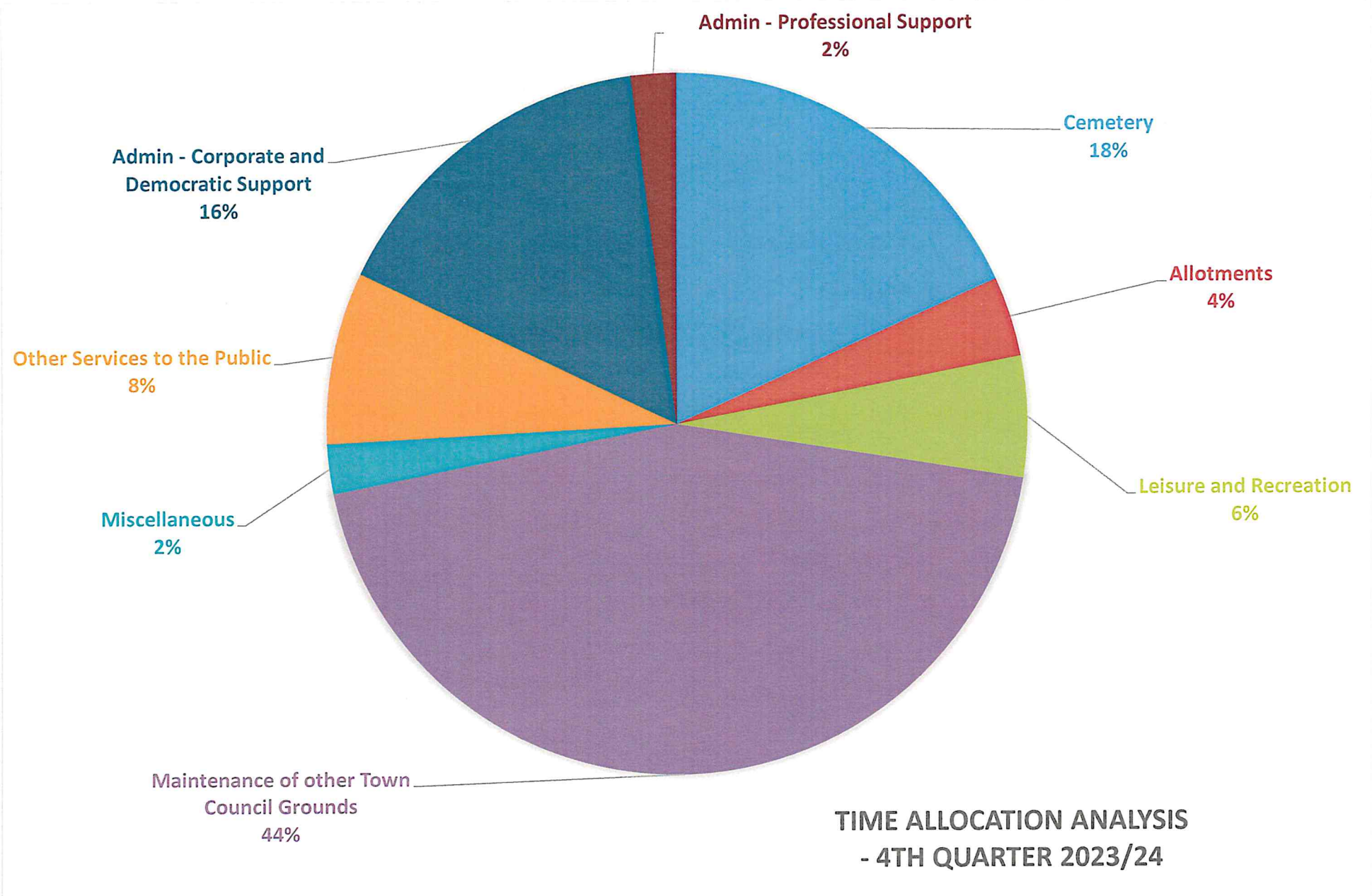
EXPENDITURE FOR THE PERIOD ENDED 31 MARCH 2024

Programme Description	Accounts Code	Asset Programme	Earmark / Budget or Reserves	Budgeted / Earmark Cost	Latest Estimate of Cost	Planned Start date	Planned Finish Date	Actual Finish Date	Financial Year to 31/3/24	Comments:
GROUNDS MAINTENANCE PROJECTS										
Surfacing Works to Car Parks at Monksfield Lane Allotment Site	5-0039	Council Approval	r	4,350	4,350	01/04/2023	30/04/2023	06/06/2023	4,350	Works to improve the surfacing of two car parks at Monksfield Lane were delayed due to poor weather and contractor availability, but works were completed towards the end of the first quarter.
Installation of Car Park and Fencing Works at Adam Lee / Mill Lane	5-1723	Asset Programme	b	12,000	12,000	01/09/2023	31/03/2024		3,375	Works to install a new car park at the Adam Lee site began in September. A stoned area has been installed immediately inside the gateway, ready for construction works to start on the bike pump track. Once the pump track has been installed, the final works to install fencing and a new gateway will be completed
Fountain in Rose Bank Gardens	5-0905	Asset Programme	e	3,750	Nil	-	-	-	-	In September, Full Council agreed that nothing further was required in this area of Rose Bank Gardens, and that no further works should take place. Therefore this project is cancelled.
Malvern Sign in Rose Bank Gardens	5-0905	Council Approval	e	5,000	4,288	01/04/2023	09/05/2023	11/05/2023	4,288	This project was agreed by Full Council in February 2023 and the Malvern sign was fabricated and installed in May 2023. This project has now been completed with savings against budget achieved.
Refurbishment of Bus Shelter Outside of Rose Bank Gardens	5-4052	Asset Programme	e	18,500	18,531	01/06/2021	31/05/2023	19/05/2023	8,812	This project was carried forward from the 2021/22 financial year with funds earmarked accordingly. Further delays meant that works to install the new bus shelter canopy and polycarbonate glazing were completed in the third and fourth quarter of 2022/23. Works to install the new cladding sheets onto the back wall and associated costs were seen in the first quarter and some residual works to seal the gutters during the second quarter.

ASSET PROJECT PROGRAMME

EXPENDITURE FOR THE PERIOD ENDED 31 MARCH 2024

Programme Description	Accounts Code	Asset Programme	Earmark / Budget or Reserves	Budgeted / Earmark Cost	Latest Estimate of Cost	Planned Start date	Planned Finish Date	Actual Finish Date	Financial Year to 31/3/24	Comments:
CEMETERY										
Repairs and Resurfacing of roads at Great Malvern Cemetery	5-0058	Asset Programme	e	15,000	15,000	01/10/2023	31/10/2023	27/11/2023	3,150	Initial resurfacing costs were seen in the 2022/23 financial year, but there were some remaining works due to be completed in 2023/24 and these were completed in November 2023.
Refurbishment of Ground Floor Cemetery Lodge at Great Malvern Cemetery	5-0058	Asset Programme	b	8,000	-	02/01/2024	31/01/2024		-	This project has been deferred pending review.
Timber Building in the Cemetery Yard	5-0058	Asset Programme	b	15,000	714	02/01/2024	31/01/2024	28/02/2024	714	Following the offer of a storage container at reasonable cost, Operations and Planning Committee agreed that this project would be changed from the original specification of a timber building to a storage container near to the composting site within the cemetery. This has created significant savings for the Council whilst still providing extra and secure storage space.
CHRISTMAS LIGHTS										
New Christmas Lights	5-5505	Asset Programme	b	3,000	2,492	01/10/2023	01/11/2023	04/10/2023	2,492	New Christmas Lights were purchased during October 2023, for the new Christmas Tree in Barnards Green and also as extra LED lighting on Belle Vue Island.
CAPITAL EXPENDITURE										
Replacement Vehicle	9-0516	Machinery Replacement Fund	b	28,750	28,750	01/04/2022	30/04/2022	06/11/2023	28,764	The new electric vehicle was finally delivered in November 2023 after being delayed by customs in the EU.
New Electric Tool Package	9-0515	Asset Programme	b	6,000	5,769	01/04/2023	30/04/2023	19/04/2023	5,769	The new electric tool package was purchased in April 2023 with a small saving against budget being achieved.
				£156,350	£128,794					£93,733



JANUARY 2024

CASH REPORT

MOVEMENT IN BANK ACCOUNTS

The position as at 31 January 2024 is set out below. All balances have been confirmed by reconciliation with bank statements.

Transaction	Unity Trust Bank Account	Public Sector Deposit Account	Local Authorities Property Fund	Total
	£		£	£
Balance:				
31 December 2023	15,615	233,516	66,484	315,615
Receipts				
Interest	1,879			1,879
Precept	378,500			378,500
Grants or VAT refunds				-
Other	18,689			18,689
Cancelled / (Bounced Cheque)				-
External payments				
Cheque / Online Payments	(20,446)			(20,446)
Non - Cheque Payments	(52,960)			(52,960)
Transfers between accounts:				
Inwards	55,000	100,000		155,000
Outwards	(100,000)	(55,000)		(155,000)
Balances:				
31 January 2024	296,278	278,516	66,484	641,278
Balances at start of financial year	486,882	258,516	66,484	811,882

DEBTOR AGEING

	Jan-24	Dec-23	Nov-23	Pre-Nov	Prepaid amounts	Total debtors
Value	3,164.67	2,681.00	272.00	279.53	-	6,397.20

MONTHLY STATISTICS ON DEBTOR DAYS AND SUPPLIER DAYS OUTSTANDING

	Debtors		Suppliers	
	Value	Days	Value	Days
March 2023	10,233.01	27.24	21,317.66	20.62
April 2023	11,316.86	33.32	55,115.65	26.09
May 2023	4,270.12	14.18	48,366.02	28.93
June 2023	6,102.24	19.23	19,173.62	4.70
July 2023	8,003.68	23.43	40,027.89	27.76
August 2023	9,713.84	26.69	15,022.39	10.54
September 2023	10,208.80	24.51	24,644.95	25.14
October 2023	4,704.53	9.52	37,630.76	32.95
November 2023	9,813.53	25.22	69,116.21	5.74
December 2023	6,673.80	18.91	12,863.62	9.76
January 2024	6,397.20	14.59	37,445.60	23.41
February 2024				
March 2024				

FEBRUARY 2024

CASH REPORT

MOVEMENT IN BANK ACCOUNTS

The position as at 29 February 2024 is set out below. All balances have been confirmed by reconciliation with bank statements.

Transaction	Unity Trust Bank Account	Public Sector Deposit Account	Local Authorities Property Fund	Total
	£		£	£
Balance:				
31 January 2024	296,278	278,516	66,484	641,278
Receipts				
Interest	931			931
Precept				-
Grants or VAT refunds	23,760			23,760
Other	649,325			649,325
Cancelled / (Bounced Cheque)				-
External payments				
Cheque / Online Payments	(36,752)			(36,752)
Non - Cheque Payments	(695,627)			(695,627)
Transfers between accounts:				
Inwards				-
Outwards				-
Balances:				
29 February 2024	237,914	278,516	66,484	582,914
Balances at start of financial year	486,882	258,516	66,484	811,882

DEBTOR AGEING

	Feb-24	Jan-24	Dec-23	Pre-Dec	Prepaid amounts	Total debtors
Value	26,992.28	3,366.00	-	272.00	-	30,630.28

MONTHLY STATISTICS ON DEBTOR DAYS AND SUPPLIER DAYS OUTSTANDING

	Debtors		Suppliers	
	Value	Days	Value	Days
March 2023	10,233.01	27.24	21,317.66	20.62
April 2023	11,316.86	33.32	55,115.65	26.09
May 2023	4,270.12	14.18	48,366.02	28.93
June 2023	6,102.24	19.23	19,173.62	4.70
July 2023	8,003.68	23.43	40,027.89	27.76
August 2023	9,713.84	26.69	15,022.39	10.54
September 2023	10,208.80	24.51	24,644.95	25.14
October 2023	4,704.53	9.52	37,630.76	32.95
November 2023	9,813.53	25.22	69,116.21	5.74
December 2023	6,673.80	18.91	12,863.62	9.76
January 2024	6,397.20	14.59	37,445.60	23.41
February 2024	30,630.28	7.61	40,480.16	27.49
March 2024				

MARCH 2024

CASH REPORT

MOVEMENT IN BANK ACCOUNTS

The position as at 31 March 2024 is set out below. All balances have been confirmed by reconciliation with bank statements.

Transaction	Unity Trust Bank Account	Public Sector Deposit Account	Local Authorities Property Fund	Total
	£		£	£
Balance:				
29 February 2024	237,914	278,516	66,484	582,914
Receipts				
Interest	2,098			2,098
Precept				-
Grants or VAT refunds	-			-
Other	733,520			733,520
Cancelled / (Bounced Cheque)				-
External payments				
Cheque / Online Payments	(769,716)			(769,716)
Non - Cheque Payments	(60,824)			(60,824)
Transfers between accounts:				
Inwards				-
Outwards				-
Balances:				
31 March 2024	142,992	278,516	66,484	487,992
Balances at start of financial year	486,882	258,516	66,484	811,882

DEBTOR AGEING

	Mar-24	Feb-24	Jan-24	Pre-Jan	Prepaid amounts	Total debtors
Value	2,440.00	2,195.00	368.00	272.00	-	5,275.00

MONTHLY STATISTICS ON DEBTOR DAYS AND SUPPLIER DAYS OUTSTANDING

	Debtors		Suppliers	
	Value	Days	Value	Days
March 2023	10,233.01	27.24	21,317.66	20.62
April 2023	11,316.86	33.32	55,115.65	26.09
May 2023	4,270.12	14.18	48,366.02	28.93
June 2023	6,102.24	19.23	19,173.62	4.70
July 2023	8,003.68	23.43	40,027.89	27.76
August 2023	9,713.84	26.69	15,022.39	10.54
September 2023	10,208.80	24.51	24,644.95	25.14
October 2023	4,704.53	9.52	37,630.76	32.95
November 2023	9,813.53	25.22	69,116.21	5.74
December 2023	6,673.80	18.91	12,863.62	9.76
January 2024	6,397.20	14.59	37,445.60	23.41
February 2024	30,630.28	7.61	40,480.16	27.49
March 2024	5,275.00	18.07	12,470.68	0.61