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Meeting: Full Council, Item 2.10

Date: 15th June 2021

Author: Liz Evans, Responsible Financial Officer

Subject: End of Year Financial Report

1.0 Purpose of report

- 1.1 To present Councillors with the financial position of the budget v expenditure at Year End 31st March 2021.
- 1.2 To update Councillors on the breakdown of General Reserves.

2.0 Financial Information

- 2.1 The Council closed the financial year with an underspend of £58,964 against its initial budget.
- 2.2 To note the current spend to date against budget.
- 2.3 Summary of budget v expenditure Year End position

	2020/21 Budget	Actual at Year End 31-03-21 (includes transfers to/from Earmarked Funds)	Variance
Office - Administration	£60,050	£49,818	£10,232
Staff	£184,919	£187,256	-£2,337
Policy & Resources	£78,150	£71,487	£6,663
Recreation, Amenities and Environment (Place-Making & Protection)	£157,100	£131,292	£25,808
Collett Park Management	£100,033	£85,270	£14,763
Collett Park Festival	£20,000	£9,104	£10,896
Total expenditure	£600,252	£534,227	£66,025
Total Income	£594,252	£587,191	-£7,061

Year End funds moved to General Reserves			£58,964
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2.4 General Reserves

General Reserves as at 31/03/2020	£215,126
General Reserves as at 31/03/2021	£274,384

3.0 Recommendations

3.1 For Councillors to note and agree with this report.