



CYNGOR TREF MACHYNLLETH TOWN COUNCIL

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FINANCE PANEL OF MACHYNLLETH TOWN COUNCIL

You are summoned to attend a meeting of the Finance Panel of Machynlleth Town Council
in the John Edwards Room on **15/7/2024** at 6:30pm.

or follow on zoom :

<https://us06web.zoom.us/j/83718878664?pwd=L3liK2w2cXVYOXhjU1R6M3Z6THZTZz09>

Meeting ID: 837 1887 8664

Passcode: 035458

AGENDA :

1. APOLOGIES :

To receive apologies as reported to the Clerk before the meeting

2. DECLARATION OF INTEREST :

To receive any declarations of interest

3. ELECTION of the CHAIR :

To elect the Chair for this panel to serve for the forthcoming year

4. For Information :

To receive for information the Finance report of Quarter 1 of FY2024-25

**The next Finance panel meeting will be on 17th October 2024 at 6.30pm
in the John Edwards room at Y Plas.**

BUDGET REVIEW
Plas Machynlleth & Town Council
April 2024 to March 2025

Date of Review 15/7/2024

	Budget FY2024-25	ACTUAL FY2024-25 (As at end of JUNE 2024)	Budget v Actual as revised June 2024	Actual Income % variance v Budget
INCOME				
Precept	£ 365,202	£ 121,734	£ 243,468	33%
Allotment Rents	£ 900	£ 1,120	£ 220	124%
Bank Loyalty Reward + Bank Interest	£ 300	£ 45	£ 255	15%
Bar Bookings	£ 400	£ -	£ 400	
Cafe Sales + Buffets & Teas/Coffees in Hall	£ 80,000	£ 28,716	£ 51,284	36%
Equipment Hire service	£ 1,000	£ 35	£ 965	4%
Grounds Hire + Lease	£ 2,400	£ 663	£ 1,737	28%
Hall Hire	£ 12,000	£ 2,240	£ 9,760	19%
Office rooms Leasing	£ 45,000	£ 12,749	£ 32,251	28%
Market Stalls Rent	£ 15,000	£ 5,180	£ 9,820	35%
Photocopy + Post Box + Postage service	£ 600	£ 200	£ 400	33%
Rooms Hire	£ 6,000	£ 2,548	£ 3,452	42%
Utilities & Insurance recharges	£ 18,500	£ 9,476	£ 9,024	51%
Grants RCVD	£ 30,000	£ 16,150	£ 13,850	54%
Other Income (grants & donations)	£ 50,000	£ 20	£ 49,980	
Plas Car Park fees	£ 1,250	£ -	£ 1,250	
Toilet income	£ -	£ -	£ -	
Total Income	£ 628,552	£ 200,876	£ 427,676	

	Budget FY2024-25	ACTUAL FY2024-25 (As at end of JUNE 2024)	Budget v Actual as revised June 2024	Actual Expenditure % variance v Budget
EXPENDITURE				
Advertising, Marketing and Website	£ 2,000	£ -	£ 2,000	4%
Bookkeeping/Audit & Accountancy fees	£ 8,200	£ 288	£ 7,912	
Bad Debts Write Off	£ 100	£ -	£ 100	
Bank Card fees + Interest	£ 1,500	£ 647	£ 853	43%
Café equipment contingency	£ 1,000	£ 524	£ 476	52%
Cafe Supplies	£ 30,000	£ 11,601	£ 18,399	39%
Cleaning/Sanitation & Waste Disposal	£ 6,500	£ 5,098	£ 1,402	78%
Consulting / Other professional fees	£ 5,000	£ 315	£ 4,685	6%
Council Rates	£ 30,000	£ 6,826	£ 23,174	23%
Electricity & Utilities	£ 23,000	£ 19,229	£ 3,771	84%
Fire Alarm & Security	£ 5,000	£ 330	£ 4,670	7%
Flowers/Poppy wreaths/Xmas tree/lights/defibs	£ 5,000	£ 655	£ 4,345	13%
Grounds & Tree Maintenance	£ 40,000	£ -	£ 40,000	
Insurance	£ 35,000	£ 18,249	£ 16,751	52%
IT maintenance /software/consumables	£ 2,000	£ 341	£ 1,660	17%
Legal Expenses	£ 3,000	£ -	£ 3,000	
Licences	£ 350	£ 209	£ 141	60%
Lift Maintenance	£ 50,000	£ 11,072	£ 38,929	22%
Market Expenses	£ 2,000	£ 1,874	£ 126	94%
Mayor's and councillors allowances	£ 3,500	£ -	£ 3,500	
Misc expenses (eg. Elections)	£ 2,500	£ 52	£ 2,448	2%
Operating Lease Payments	£ 5,250	£ 1,223	£ 4,027	23%
Petty Cash	£ 150	£ -	£ 150	
Printing/Stationery/Postage	£ 500	£ 210	£ 290	42%
Repairs & Maintenance	£ 40,000	£ 939	£ 40,000	2%
Subscriptions to advisory bodies	£ 750	£ -	£ 750	
Wages/Pensions/NIC/PAYE	£ 267,750	£ 53,819	£ 213,931	20%
Recruiting/Staff Training	£ 1,500	£ 300	£ 1,200	20%
Camera security system + LED lighting in public areas	£ 55,000	£ -	£ 55,000	
Project Toilets by Plas Gardens	£ 2,000	£ -	£ 2,000	
Town Clock repairs (ongoing maintenance)	£ 10,000	£ -	£ 10,000	
Playground Maintenance	£ -	£ -	£ -	
Hen Stablau Project (the Plas Kennels)	£ -	£ -	£ -	
Urgent Repairs to the structure of the clock	£ -	£ -	£ -	
Total Expenditure	£ 628,550	£ 133,800	£ 505,689	
Gross Surplus / Deficit	£	£ 67,075	£ -78,012	