

Q2 Budget Monitoring Report – Summary 2025/26

Income

- **Precept:** Both instalments now received.
- **Allotments:** Rent collected in April as expected.
- **Interest:** Income continues to be higher than budgeted (£268.48 to date).
- **Grants:** £15,440 received from Teignbridge District Council (UK Shared Prosperity Fund) – payment relates to 2024/25. £900 received from the National Lottery (VE Day)
- **Other Income:** £442.70 received, including £362.70 from the VE Quiz fundraiser.
- **Cemetery Income:** £1,434 received to date – slightly below mid-year target.
- **VAT Reclaim:** £4,273.44 reclaimed, exceeding the £3,000 budget.
- **Christmas Market:** £100 received from stallholder payments.

Overall Income: £79,458.62 (119.0% of annual budget).

The higher-than-budgeted total is due mainly to the delayed UKSPF grant payment and higher-than-expected VAT refund.

Expenditure

- **Staffing:** £14,111.03 spent (56.4% of budget). An overspend is expected by year-end due to the national pay award (3.2%) and increased NI contributions.
- **Rent & Room Hire:** Both on target
- **Phone & Broadband:** £282.79 spent (60.2%); overspend predicted due to new EE mobile contract.
- **Insurance:** £953.32 – premium higher than budgeted, now under a new 3-year Long-Term Agreement.
- **Office Costs:** £1,798.91 spent (128.5%), overspent due to essential purchases (new laptop and printer). Shortfall met from reserves.
- **Training:** £104.10 to date.
- **Professional Fees:** £1,162.13 (72.6%) – includes internal and external audits, DALC membership, and payroll services.
- **Open Spaces:** £7,180.10 (65.3%) – includes TDC bin emptying, baskets, benches, and new noticeboard.
- **Lengthsman:** £845 paid – final 2024/25 payment.
- **Cemetery Maintenance:** £5,756.80 (72.0%) – routine maintenance on target.
- **Interments:** £850 spent – 1 full burial and 2 ashes interments.
- **Grants Given:** £1,300 to date; On target.
- **VE Day:** £2,731.59 spent (136.6%) – includes memorial, bench, workshop, and community events. Overspend covered by fundraising and grant.
- **Other Expenditure:** Bank charges, website, and minor costs all within budget.

Overall Expenditure: £39,664.90 (59.4% of annual budget).

Spending remains within expectations, with overspends limited to office equipment and insurance, both one-off or planned items.

Overall Summary

By the end of **Q2 (September 2025):**

- **Total Income:** £79,458.62 (119.0% of budget)
- **Total Expenditure:** £39,664.90 (59.4% of budget)

The council remains in a **strong financial position**, largely due to higher-than-expected income from grants and VAT recovery. The main areas of overspend are office costs and

insurance, both of which were essential and covered by reserves. Staffing costs are expected to slightly exceed budget by year-end due to national adjustments.