



REPORT FOR DECISION

Item No:- FC22/068

Committee:-	Finance and Governance Committee
Date:-	1 st March 2023
Author:-	Martin Hammond, Clerk
Report Title:-	Budget Monitoring and Invoices
Wards Affected:-	All

1. Purpose of Report

To report the Council's financial position for this year to date and to seek approval for the payment of outstanding invoices, and for the disposal of one item.

2. Recommendations

That

- a) The report be noted
- b) The payments listed in para 3.5 be approved

3. Information

3.1. The financial management system produces budget monitoring information and this is attached below, at Appendix One.

3.2. The Council's bank balances, after the payment of the second half of the precept, as at 22nd February 2023 were

- Current account	£ 67583.89
- Reserves	£ 99912.00
- Election reserves	£ 18071.68
- Town Lottery Account*	£ 1381.52

TOTAL £ 186,949.09 (£194,335.27 as at 18/1/23- last agenda)

*this is not the total available for good causes – see below.

3.3 The VAT refund for Q3 has been received.

3.4. On January 29th 2023 a vehicle reversed into the security fencing at South End Allotments, off Spring Rise, and destroyed three fencing panels and posts. The damage was estimated at £1050. Following approval by Cllrs Bunday and Rowley under the emergency spending provision in financial regulations, Corby Fencing were contracted to repair the damage, which was completed on 9th February. The clerk is in the process of claiming the costs back from the vehicle's insurers.

3.5. The following invoices have been submitted and approval is sought to make payments

- | | |
|---|------------------|
| - Knights and Hyde – stationery- printer cartridge | £ 43.95 plus VAT |
| - Corby Fencing – damage repair, South End Allotments (see above) | £1050 |

3.6. Appendix Two is a list of payments drawn from the accounting system for the month, arranged by cost centre. This provides granular information not available in Appendix One.

4. Town Lottery Account

4.1. The current position with the lottery account is:-

- | | |
|---|----------------|
| - Receipts from supporters | £3931 |
| - Payments to Affinity Lottery 35% (plus VAT) | £1376 plus VAT |
| - Reserved for KTC costs 5% | £ 197 |
| - KTC costs to date (set up fee, bank charges, publicity) | £ 119 |

This leaves £1376 in the fund as at 16th January 2023 for good causes, once all VAT has been repaid. £1000 was paid out at the end of December to Accommodation Concern. Organisations have been invited to bid for the next round of awards and bids will be submitted to the meeting in April.

There are approximately 76 supporters, with 112 chances played in the last week. There have been five new sign ups in the last week which have not gone live yet.

Background Papers

Accounting system data
Lottery account data