



REPORT FOR DECISION

Item No:- FC23/035

Committee:-	Finance and Governance Committee
Date:-	19 th July 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 the year to date and on payments made since the last meeting.

2. Recommendations

- 2.1. That the report be noted
- 2.2. That the invoices listed in 3.2. below be approved for payment

3. Information

3.1. The financial management system produces budget monitoring information and this is attached below, at Appendix One, for the period 14TH July to 13th September 2023.

3.2. There are two invoices to approve below:--

PFK Littlejohn	External Audit fee	£840 plus VAT
Three Lions Security	Christmas Giving Tree	£504.15 plus VAT

3.3. The internal audit fee has been provided for in the budget, but there will be a small overspend of £24, taking internal and external audit fees together. The Three Lions invoice relates to the provision of a Christmas Giving Tree located within the Newlands Centre during December, which is to be jointly funded by Newlands Centre, NNC and the Town Council. At its last meeting, this Committee agreed in principle to help fund this, subject to confirmation of the cost. The cost can be accommodated within the events budget, as the projected cost of the santa's grotto is less than initially provided for.

3.4. The Council's annual accounts for 2022/23 have been through external audit and a notice of completion of audit was issued on 22nd August. The appropriate notices have been posted on the Council's website.

3.5. The Council's bank balances as at 12th July 2023 were

- Current account	£ 37,928.83
- Reserves+	£ 150,991.48
- Election reserves	£ 27,877.79
- Town Lottery Account*	£ 2,210.83

TOTAL £ 219,008.93 (£271,373 as at 16/07/23- last agenda)

+this includes £75,000 for the public toilet project, in an earmarked reserve.

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

3.6. Appendix Two is a list of payments drawn from the accounting system for the period since 14th July, arranged by cost centre. This provides granular information not available in Appendix One.

3.7. The second half of the precept is due to be paid at the end of September.

4. Town Lottery Account

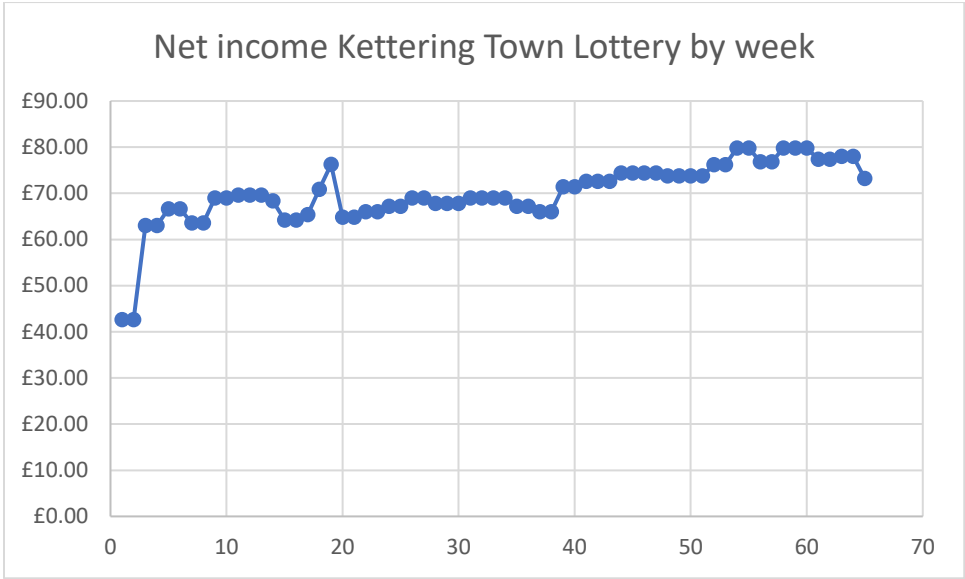
4.1. The current position with the lottery account is:-

- Receipts from supporters since it started	£7555
- Payments to Affinity Lottery 35% (plus VAT)	£2644 plus VAT
- Reserved for KTC costs 5%	£ 377
- KTC costs to date (set up fee, bank charges, publicity)	£ 405
- Grants made	£2430

This leaves £2104 in the fund as at 15th September 2023 for good causes, once all VAT has been repaid. The next round of bids for project funding, on the theme of health and wellbeing, has been launched this month.

4.2 Some advertising has been placed in the Poppies' programme for the coming season, to attract new supporters.

4.3. There are currently 80 supporters, with 122 chances played in the coming week. The following chart shows how net income per week has been fluctuating since the lottery began.



Background Papers

Accounting system data
Lottery account data