



REPORT FOR DECISION

Item No:- FC23/015

Committee:-	Finance and Governance Committee
Date:-	23 rd June 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.

2.3. That the Council act as a banker for Kettfest, and meet the costs of the event both from its own budget and from grant aid paid to it by the Kettering Cultural Consortium

3. Information

3.1. The financial management system produces budget monitoring information and this is attached below, at Appendix One for the period 19th April -18th June 2023

3.2. There are several invoices or commitments to approve below:--

Cllr Kelli Watts	Mayoral expenses and mileage	£177.40
Indeed Recruitment	Advertising costs for event supervisor	£ 51.00
Amazon	Lockable cabinet for Mayoral plate	£426.50
Amazon	Batteries for speed devices x 2	£106 each

3.3. The cabinets which housed the Mayoral plate that had been located in the old Mayor's parlour had proved more fragile than expected when taken down last November. They will

not survive another move and therefore a new cabinet is required to house the material which is currently in boxes. The total value of the Mayoral collection is £14730 and for insurance purposes it needs to be securely held. A free standing lockable cabinet has been identified through Amazon for a guide price.

https://m.media-amazon.com/images/I/71jlyxJ0x7L.AC_SL1500.jpg

3.4. Speed devices batteries – we need to replace the two battery packs for the older speed devices – these are available from various sources so the Amazon quote above is just an indicator of price. The cost can be met from the community infrastructure budget.

3.5. **Kettfest**. It is understood that the pre-existing Kettfest bank account is no longer accessible. The Kettering Cultural Consortium had agreed to support Kettfest with meeting various costs, and has therefore asked if they could pay their contribution over to the Town Council, who could then pay the suppliers concerned. A total of £5750 is ready to be paid over. This is on top of the Council's own grant of £1000 and any contributions from the wards initiative fund. To ensure transparency, this would need a new cost centre to be set up to manage the income and spending.

3.6. The Council's bank balances as at 16th June 2023 were

- Current account	£160,963.05
- Reserves+	£120,307.56
- Election reserves	£ 18,156.49
- Town Lottery Account*	£ 954.02

TOTAL £300,381.12 (£154,591 as at 16/04/23- last agenda)

+this includes £70,000 for the public toilet project, in an earmarked reserve.

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

3.5. The first half of the precept - £200,000 – was paid at the end of April.

3.6. Appendix Two is a list of payments drawn from the accounting system for the period since 19th April, arranged by cost centre. This provides granular information not available in Appendix One.

4. Town Lottery Account

4.1. The lottery is a year old as at the 10th June. The current position with the lottery account is:-

- Receipts from supporters	£5867
- Payments to Affinity Lottery 35% (plus VAT)	£2053 plus VAT
- Reserved for KTC costs 5%	£ 293
- KTC costs to date (set up fee, bank charges, publicity)	£ 737
- Grants made	£2600

This leaves £1055 in the fund as at 16th June 2023 for good causes, once all VAT has been repaid.

There are 88 supporters, with 135 chances played in the coming week.

Background Papers

Accounting system data

Lottery account data

Email correspondence with Kettering Cultural Consortium