



REPORT FOR DECISION

Item No:- FC23/055

Committee:-	Finance and Governance Committee
Date:-	22 <sup>nd</sup> November 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**

- A) That the financial position be noted
- B) That the expenses claims in 3.3. be approved
- C) That the 2023 pay award, at £1925 per employee, pro-rata, be applied, back dated to 1<sup>st</sup> April 2023, and that a £1 increase in hourly rates for event supervisors be applied from 1<sup>st</sup> November 2023.

**3. Information**

- 3.1. The financial management system produces budget monitoring information and this is attached below, at Appendix One, for the period 12<sup>th</sup> October to 14<sup>th</sup> November 2023.
- 3.2. The second quarter's VAT has been refunded by HMRC in the sum of £8827.
- 3.3. The following expenses claims have been submitted by the Deputy Mayor and by the Town Clerk

- Mileage and parking costs – Deputy Mayor on engagements £68.85
- Mileage and parking costs – Clerk; visit to Birmingham £48.80
- Refreshments for mental health meeting – Mayor 9<sup>th</sup> Nov. 23 £19.00

3.4. The local government pay award has been agreed nationally by employers and unions. The offer made was a payment of £1925 to every employee, pro-rata for part time workers. For KTC, this means a total cost of £4006.08 in salary with an approximate increase in pension and employers national insurance costs of £800. This was predicted in the budget out-turn report to Council at the last meeting, and can be accommodated within the financial year. For permanent employees, this is effectively a £1 increase in hourly rates. For casual employees, (event supervisors) who were employed on a spot salary, it is proposed that this increased hourly rate apply from now on.

3.3. The Council's bank balances as at 14<sup>th</sup> November 2023 were:-

- Current account	£ 187,220.83	
- Reserves+	£ 152,016.98	
- Election reserves	£ 28,067.13	
- Town Lottery Account*	£ 2,691.30	
 TOTAL	 £ 369,996.24	(£405,547.50 as at 11/10/23- 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

3.4. Appendix Two is a list of payments drawn from the accounting system for the period since 12<sup>th</sup> October, arranged by cost centre. This provides granular information not available in Appendix One.

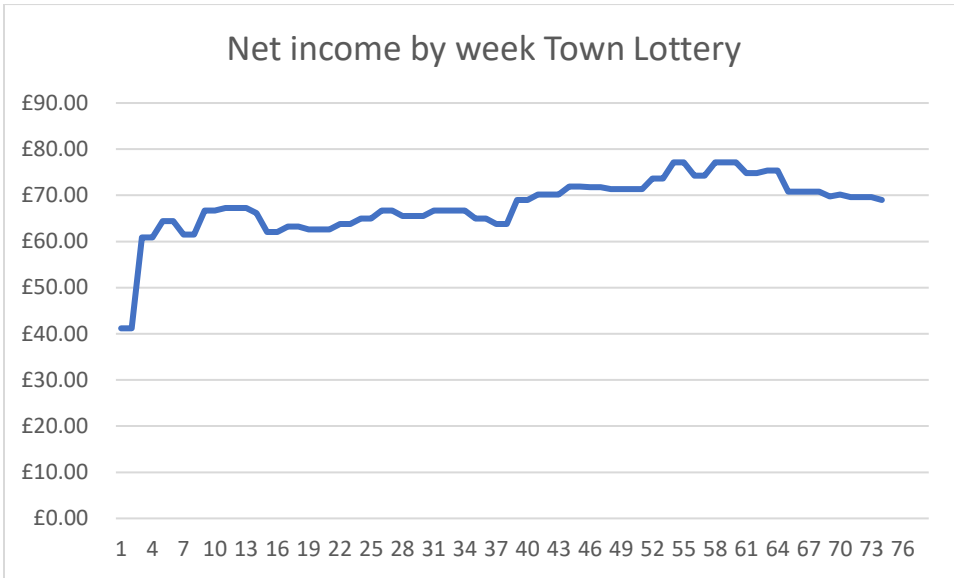
#### 4. Town Lottery Account

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

- Receipts from supporters since it started	£8642
- Payments to Affinity Lottery 35% (plus VAT)	£3325 plus VAT
- Reserved for KTC costs 5%	£ 732
- KTC costs to date (set up fee, bank charges, publicity)	£ 723
- Grants made	£2430

This leaves £2695 in the fund as at 15<sup>th</sup> September 2023 for good causes, once all VAT has been repaid.

4.2 There are currently 77 supporters, with 119 chances played in the coming week. The following chart shows how net income per week has been fluctuating since the lottery began. There have been 81 local wins since it began.



**Background Papers**

Accounting system data  
 Lottery account data