



REPORT FOR INFORMATION

Item No:- FC24/090

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| Committee:- | Finance and Governance Committee |
| Date:- | 23 rd April 2025 |
| Author:- | Martin Hammond, Clerk |
| Report Title:- | Budget Monitoring and Invoices |
| Wards Affected:- | All |

1. Purpose of Report

To report the Council's payments made during March 2025 and the transfer of the war memorial to the Council.

2. Recommendations

That

- a) the financial position be noted
- b) the transfer of the war memorial to the Council be noted.

3. Information

3.1. The financial management system produces budget monitoring information and this is attached below, at Appendix One, for the year up to 3rd March 2025.

3.2. The Council's bank balances as at 31st March 2025 were:-

| | |
|----------|-------------|
| Current | £78,349.80 |
| Lottery | £5,255.63 |
| Reserves | £239,682.49 |
| Election | £63,213.16 |

Total £386501.08 (£398,621.87 on 1st Mar 2025)

The general reserves includes £98,740 for the public toilet project, in an earmarked reserve.

The lottery figure is not the total available for good causes – see below

3.3. At year end, the following adjustments needed to be made:-

- Payment of debit on Lloyds payment card - £501.40
- Payment of market labour for week 52 - £488.66 incl. VAT
- Receipt of fees from one market trader - £216

These have all now been settled.

Appendix One is a list of payments drawn from the accounting system for the period 3rd -31st March 2025 arranged by cost centre.

3.4. The transfer of the war memorial to the Town Council (as agreed at Council on 16th October 2024) by way of a peppercorn rent, is expected to conclude during April 2025.

3.5. The Council's asset register was updated on 1st April and shows assets valued at £800,036 in total.

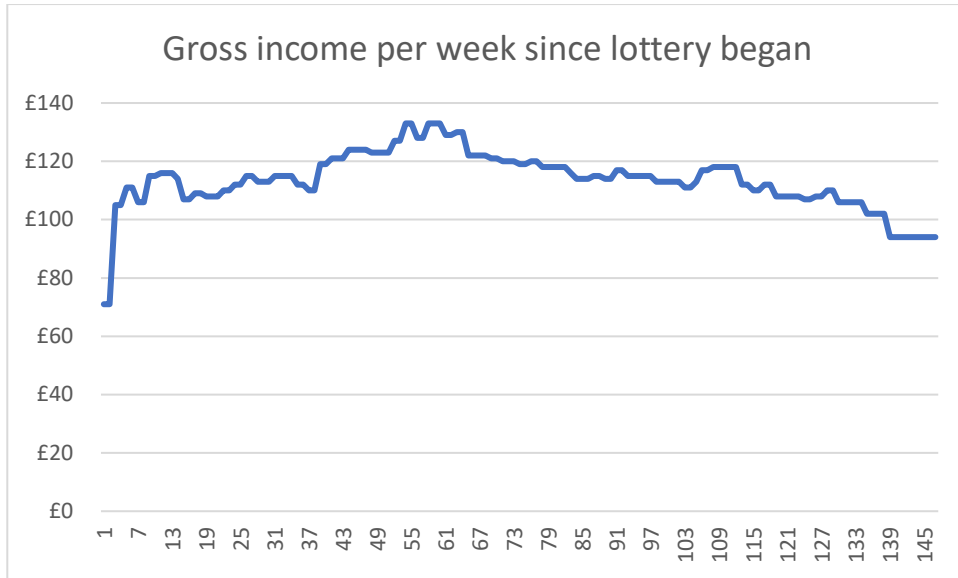
4. Town Lottery Account

4.1. The current position, as at end January, with the lottery account is:-

| | |
|---|-----------------|
| - Receipts from supporters since it started | £16682 |
| - Payments to Affinity Lottery 35% (plus VAT) | £ 6145 plus VAT |
| - Reserved for KTC costs 5% | £ 834 |
| - KTC costs to date (set up fee, bank charges, publicity) | £ 537 |
| - Grants made | £ 4930 |

This leaves £5013.26 in the fund as at 31st March 2025 for good causes, once all VAT has been reclaimed.

4.2 There are currently 66 supporters, with 94 chances to be played in the coming week. The following chart shows how gross income per week has been fluctuating since the lottery began, which smooths out the number of new sign ups versus departures. There have been 104 local wins since it began. There has been a steady decline in its membership for the last few months and some new publicity is being designed to re-populate it after last meetings' decision to do so.



Background Papers

- Accounting system data
- Lottery account data
- Council minutes 16.10.24