KETTERING TOWN COUNCIL

REPORT FOR INFORMATION

Item No:- FC22/059

Committee:-	Finance and Governance Committee
Date:-	23rd November 2022
Author:-	Martin Hammond, Clerk
Report Title:-	Budget Monitoring
Wards Affected:-	All

1. **Purpose of Report**

To report the Council's financial position for this year

2. **Recommendations**

That the report be noted

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 16th November 2022 were

- Current account £174,788.49
- Reserves £ 49,753.35
- Election reserves £ 18,014.44
- Town Lottery Account* £ 1335.78

TOTAL £244,896.06 (£260,577.63 on 19th October - last agenda)

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

4. Town Lottery Account

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

- Receipts from supporters	£2344
- Payments to Affinity Lottery 35% (plus VAT)	£ 820 plus VAT
- Reserved for KTC costs 5%	£ 117
- KTC costs to date (set up fee and bank charges	£336.00

This leaves £1423.30 in the fund as at 18th November 2022 for good causes, once all VAT has been repaid. £1000 of these funds have now been committed.

There are approximately 76 supporters, with 110 chances played in the last week.

BACKGROUND PAPERS

Accounting system data

Lottery account data

19.10.22