

REPORT FOR DECISION

Item No:- FC22/097

Committee:-	Finance and Governance Committee
Date:-	26 th April 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. Recommendation

That the report be noted and 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 1st-19th April 2023 only. It shows expenditure which is due to be paid up to Friday 21st April.
- 3.2. There are two invoices to approve below

Knights and Hyde – office stationery £14.99 including VAT £53.48 including VAT

3.3. The Council's bank balances as at 19th April 2023 were

Current account £ 14,222,86
Reserves+ £120,307.56
Election reserves £ 18,156.49
Town Lottery Account* £ 1,904.66

TOTAL £ 154,591.57 (£172,234.71 as at 22/03/23- 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.

- 3.3. The Council has been awarded small business rate relief on the general market, which means a refund of £3564.25 is due. However, the Council may be liable for rates on its offices at KCC, which would set up a new liability although there should be a corresponding reduction in our licence charge if that was the case.
- 3.4. The Council received interest on its two reserves accounts of £490.37 for the quarter ending 31st March 2023.
- 3.5. The first half of the precept £200,000 is due by the end of April.
- 3.6. Appendix Two is a list of payments drawn from the accounting system for the month, arranged by cost centre. This provides granular information not available in Appendix One. The document is in two parts for the period to the end of March 2023 and the period since 1st April.

4. Town Lottery Account

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

- Receipts from supporters £4876

- Payments to Affinity Lottery 35% (plus VAT) £ 1706 plus VAT

Reserved for KTC costs 5% £ 243.80
KTC costs to date (set up fee, bank charges, publicity) £ 372.65

4.2. This leaves £1942.50 in the fund as at 19th April 2023 for good causes, once all VAT has been repaid. (£1000 was paid out at the end of December to Accommodation Concern). Organisations bid for the next round of awards is on this agenda.

There are 81 supporters, with 124 chances played in the last week.

Background Papers

Accounting system data Lottery account data

19.04.23