

KETTERING TOWN COUNCIL

REPORT FOR DECISION

Item No:- FC22/08

Committee:-	Finance and Governance Committee
Date:-	26 th May 2022
Author:-	Martin Hammond, Clerk
Report Title:-	Out-turn 21-22 Financial Year
Wards Affected:-	All

1. Purpose of Report

To submit the financial out-turn for 21-22 and agree the amount to be placed into reserves.

2. Recommendations

The Committee is asked to note the out-turn position and agree that

- £19190 is placed into general reserves
- £ 2000 is placed into the election reserve
- The amount due, of £516, is placed into general reserves when it is received.

3. Information

3.1. The out-turn position for the 2021-22 financial year is shown in the attached statement (Appendix A). All of the outstanding commitments in the accruals list reported to the last meeting have been paid and all but one of the items for which the Council was due income have been received.

3.2. The single outstanding item is a figure of £516 due for the last few Welcome Back Fund costs; it has been outstanding since 18th March and the clerk continues to try to get a response from NNC about its due payment date.

3.3. The statement of accounts shows that the Council had (including the item outstanding above) total income in the year of £165,526 and gross expenditure of £143,640, leaving a surplus of £21,706.

3.4. Members should note that a sum of £5878 was spent by the former KBC in 2020/21 but has not been recharged, so the actual in year surplus was £15828, slightly higher than the £15000 placed in contingency at the start of the year.

4. Consultation and Engagement

Council Tax payers are entitled to examine the accounts and supporting documents during a set period in the year; the period was agreed by Council on 18th May 2022.

5. Finance, Legal and Resource Implications

The Council can now place its surplus into reserves to start building up a reserve level as a cushion against unexpected expenditure. The reserves deposit accounts are interest bearing at 0.35%.

6. Policy Implications

The Corporate Plan says:-

The Council will function as efficiently and effectively as it can, as a steward of the public money with which it is entrusted.

Background Papers

Financial systems

