# **KETTERING TOWN COUNCIL**

# **REPORT FOR INFORMATION**

Item No:- FC22/051

Committee:-	Finance and Governance Committee
Date:-	26 <sup>th</sup> October 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 19<sup>th</sup> October 2022 were

-	Current account	£191,725.20
-	Reserves	£ 49,753.35
-	Election reserves	£ 18,014.44

- Town Lottery Account\* £ 1,084.64

TOTAL £260,577.63 (£105,662.48 on 21<sup>st</sup> Sept. - last meeting)

\*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:-

<ul> <li>Receipts from supporters</li> </ul>	£1801
<ul> <li>Payments to Affinity Lottery 35% (plus VAT)</li> </ul>	£ 630.35 plus VAT
- Reserved for KTC costs 5%	£ 90.05
<ul> <li>Items spent by KTC to date (set up fee and bank fees)</li> </ul>	£ 336 plus VAT

This leaves £1080.60 available as at 19<sup>th</sup> October 2022 for good causes, once all VAT has been reclaimed.

There are approximately 75 supporters, with 109 chances played in the last week.

#### **BACKGROUND PAPERS**

Accounting system data

Lottery account data

19.10.22