

KETTERING TOWN COUNCIL

REPORT FOR INFORMATION

Item No:- FC22/041

Committee:-	Finance and Governance Committee
Date:-	28 th September 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 and the conclusion of the audit for last year.

2. Recommendations

That the report be noted and Council advised at the next meeting of the completion of the audit for 2021/11.

3. Information

3.1. The external auditor, PKF Littlejohn have confirmed that the Council's accounts for 2021/22 are in order and have provide their completion letter, notice of conclusion of audit and their invoice. Their fee is £400 plus VAT which is provided for in the budget for this year.

3.2. The financial management system produces budget monitoring information and this is attached below, at Appendix One.

3.3. The Council's bank balances as at 21st September 2022 were

- Current account	£ 73,293.48	
- Reserves	£ 24,715.97	
- Election reserves	£ 7,003.85	
- Town Lottery Account*	£ 849.18	
TOTAL	£105,662.48	(£130,227.57 on 20 th July- last meeting)

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

3.3. The second half of the precept payment is due at the end of October.

4. Town Lottery Account

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

- Receipts from supporters	£1478
- Payments to Affinity Lottery 35% (plus VAT)	£ 517.30 plus VAT
- Reserved for KBC costs 5%	£ 55.90
- Items spent by KTC to date (set up fee and bank fees)	£318 plus VAT

This leaves £886.80 available as at 20th September 2022 for good causes, once all VAT has been reclaimed.

There are approximately 78 supporters currently, with 114 chances played in the last week.

BACKGROUND PAPERS

Email from external auditors and attachments 2nd September 2022

Accounting system data

