

Committee: FULL COUNCIL

Date: 20 June 2023

Title: Income and Expenditure Report

Purpose of Report

For Members to receive an update on finance matters.

Recommendation:

- a. Members resolve to approve the payments for April and May 2023.
- b. Members resolve to approve the completion of the bank reconciliations for April and May 2023 and note the account balances as of 31 May 2023.

Background:

1. Ilminster Town Council's Financial Regulation section 5.5 states

"The Clerk and RFO shall have delegated authority to authorise the payment of items only in the following circumstances:

a) If a payment is necessary to avoid a charge to interest under the Late Payment of Commercial Debts (Interest) Act 1998, and the due date for payment is before the next scheduled Meeting of council, where the Clerk and RFO certify that there is no dispute or other reason to delay payment, provided that a list of such payments shall be submitted to the next appropriate meeting of council [or finance committee]; "

2. Within the Town Council's Scheme of Delegation, authority is granted to the Town Clerk to *"authorise routine and recurring expenditure within the agreed budget"*.

3. It is good practice for local authorities to agree payment of invoices within two weeks of receipt.

4. The internet banking procedures agreed by council on the 15 August 2017 and then reaffirmed in May 2022 outlines the requirement for;

"A list of payments to be made by online banking, together with the associated invoices are signed by two members of the Council who are bank signatories and counter signed by the Clerk/RFO. The list of payments will be reported to the Town Council."

5. Ilminster Town Council's Financial Regulation section 2.2 states:
"On a regular basis, at least once in each quarter, and at each financial year end, a member other than the Chairman or a cheque signatory shall be appointed to verify bank reconciliations (for all accounts) produced by the RFO."

6. This report looks at the schedule of payments for April and May and confirmation of bank balances and bank reconciliations having taken place. There is a

separate finance budget report that will look more closely at the various budget headings, and that will be presented on a quarterly basis.

7. Information that may allow GDPR breaches to occur, such as the statement of salaries and payments to and from private individuals can be redacted from the documents and presented in such a way that it prevents individuals from being identified.
8. If members have any specific questions on this report, it would be helpful if they would contact the Town Clerk **by Monday 19 June 2023** at the latest.

Report:

9. The Schedule of Payments for the month of April and May 2023 are detailed in **Appendix 15A**.
10. Total amount of net payments for April 2023 totalled **£27,019.26** and the notable expenditure is explained below.
11. The annual service of the hand wash/driers in the public conveniences was completed costing **£1,330.00**. This is the 2nd year of a three year contract.
12. At the Town Council meeting on 21st March 2023, Minute 2022-0250-TC Members resolved unanimously to purchase a new Ferris 400 at a cost of **£6,999.00**. This replaces the Stiga Pro. Following the installation of the replacement doors on the public conveniences, some minor work was needed to the walls adjacent to the doorframes. The materials came to **£175.08**.
13. The Town Clerk undertook a DBS Check and training in readiness for when the refurbished tennis courts are up and running as it was a requirement of the Lawn Tennis Association **£16.45**. The Safeguarding training was provided and paid in May **£30.00**. The annual membership for South West Council, who provide HR assistance, was **£485.00** and the annual membership for the Institute of Cemetery and Cremation Management (ICCM) was **£95.00**.
14. Total amount of net payments for May 2023 totalled **£36,422.68** and the notable expenditure is explained below.
15. Expenditure in May for the Coronation totalled **£3,511.50**. This covered the mugs, bags, hand held flags and the hire and cleaning of 4 portable toilets for the Coronation weekend. The fencing around the tennis courts required repairs costing **£2,500.00** before the refurbishment took place. There was also a payment of **£1003.20** for consultancy work on the Neighbourhood Plan. Expenditure for registering, buying registration plates and insuring the new Ferris 3300 was **£531.99**. The grounds staff uniforms were delivered and cost **£545.52**.
16. Members are asked to approve the attached schedule of payments for April and May 2023.
17. During May, funds were also transferred out of the Natwest Reserve account into the three savings accounts that Town Council resolved on 21 March 2023,

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Minute 2022-0249-TC, £250,000 into Cambridge & Counties Bank, £250,000 into Unity Trust Bank, and £175,000 into CCLA Public Sector Deposit Fund.

18. The balances on the accounts as of 31st May 2023:

Current account:	£100.00
Reserve account:	£163,500.31
CCLA Public Sector Deposit Fund:	£250,000.00
Cambridge & Counties Bank:	£250,000.00
Unity Trust Bank:	£250,000.00
Petty Cash:	£150.00
Total Funds:	£913,750.31

19. Cllr Hamilton carried out bank reconciliations for April and May 2023.
20. Members are asked to approve the completion of the bank reconciliations for April and May 2023 and note the account balances as of 31 May 2023.

Julie Earp
Deputy Town Clerk
June 2023