

## Agenda Item 16

### **Committee: Full Council**

**Date: 19 October 2021**

### **Title: Full Council Finance Report**

#### **Purpose of Report**

To report the expenditure and income figures from 1<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021.

#### **Recommendation:**

Members to note the finance report from April to September in financial year 2021-22

#### **Report:**

##### 1. Income - Resources

- a. The second half of the Precept £167,622.50 has now been received.
- b. Chard Town Council have paid the £192.00 for the tractor training.
- c. Somerset Association of Local Councils have paid the Opening up safely and reconnecting grant of £1,010.00 which is now held in Reserves for the event planned for May 2022.
- d. Market fees remain low. People show interest in joining the market but don't actually turn up on the day.

##### Income – Open Spaces

- a. The Market Town Investment Group grant of £15,783.65 has now been received which will go towards the cost of the recreation ground path project earlier in the year.
- b. Invoices sent to the fair, Greenfylde School and the vegan market have now been paid.
- c. The budgets under each sub heading under Cemetery need to be reviewed and reallocated between them but will remain within the total budget of £10,000.00.

##### 2. Expenditure - Council

- a. There is no new expenditure this month, however we have received a quote for updating the Design Guide of £2,150.00 in preparation for Regulation 15.

##### Expenditure – Resources

- a. There have only been two grants paid so far this year. This needs to be publicised to encourage local community groups to put forward applications to be authorised and paid before the end of financial year.
- b. The contracts for gas and electricity for the Magistrates Court were settled in August and will be backdated to the date the building was purchased. The contracts will end in July 2023, so hopefully will avoid the expected hikes in prices. The water is currently turned off and radiators drained for now.

c. After discussions with the Vicar, the Town Council will not be printing Orders of Service for the Remembrance Sunday service as the Town Council and the Minster wish to help the environment and use PowerPoint slides. The Vicar assures me that there will be a very limited number of hard copies on the day for the visually impaired. This will save money held under the printing budget.

d. The postage budget is unlikely to be used this year as we purchased our stamps in the last financial year. It is suggested that this budget heading is changed to a biennial budget in the future.

### Expenditure – Open Spaces

a. The utility contracts for the Wardens Buildings, Public Toilets and Market House were renewed in June, and will run until June 2024, hopefully avoiding hikes in energy prices.

### 3. Ilminster Recreation Ground Play Park Refurbishment

The slide and surfacing has now been completed and inspected and has proved popular with the children. Unfortunately, the installation of the Youth Shelter has been delayed until February/March 2022 and so funds remain in Reserves for this expenditure.

An updated list of expenditure against budget is shown at Appendix B for the whole project. The quote of £14,400 for the Youth Shelter, £2,500 for planting, and £500 for Project Management has been included in the total. This shows that the cost of the project will be very close to £300,000 which would be £54,000 under the original allocated budget of £354k which was agreed under Town Council Minute No.708 (ii).

We are now in the position to request the S106 funds of £44,250 capital grant and £28,933 towards ongoing maintenance that was awarded by South Somerset District Council and accepted by the Town Council under Town Council Minute No.709.

### 4. Reserves and bank accounts

As of the 30 September 2021, the balances are as follows:

Reserves account:	£560,032.90
Current account:	£600.00
Petty Cash	£150.00
Public Sector Deposit Fund:	£75,000.00
Total:	£635,782.90

**Julie Earp**  
**Deputy Town Clerk**