

Committee: Resources

Date: 5 September 2023

Title: Financial Monitoring Report

Purpose of Report

To report the income and expenditure figures from 1st April 2023 to 31st July 2023.

Recommendation:

1. Members to note the finance report.
2. Members resolve to delegate to officers to engage the Utility Ombudsman to take this case forward.

Report

3. The income and expenditure for Resources are found on **Appendix 6A**. Details of income and expenditure in June and July are explained below.
4. Interest received from the savings accounts and the reserve account continue to increase under budget headings 214, 215, 216 and 220 with a total of **£3,491.61**. The savings account held with Unity Trust calculates interest on a quarterly basis, therefore the figures shown do not include interest from July.
5. Town Council received a cheque for **£2,022.65** from the Friend's of Ilminster Library shown under budget heading 221. The purpose of this donation is explained further in Agenda Item 7.
6. A donation under budget heading 224 of **£1,344.26** was received from the Christmas Lights group that balances with the expenditure shown under budget heading 374/1.
7. Income from companies, **£404.88** budget heading 232/2, includes a refund of fees from Natwest that date back to January 2019, two credit notes from Opus Energy and a small amount received from metal recycling.
8. The salary budget headings are currently within budget, however the National Pay Award for 2023/2024 has not been agreed and when it is, will be backdated to April 2023.
9. The health and safety expenditure under budget heading 352 includes the annual contract for emptying the sanitary boxes **£106.00**, and **£55.00** to call out a pest controller for a wasp nest.
10. The Scarecrow Competition prizes totalled **£72.50** under budget heading 355.
11. Following the end of the fixed rate utility contract for the Old Magistrates Court on 19 August new fixed rate contracts for one year have been set up for both electricity and gas with EDF. So, the tariffs for both 358/4 Electricity has increased by

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approximately **18%** but 358/5 Gas has only increased by approximately **1%**. The utility accounts for all Town Council buildings will be reviewed again in 2024.

12. Office maintenance 361/1 includes expenditure of **£55.00** for a plumber to replace a seal on the cistern in the Old Magistrates Court. The shredding contract of **£18.00** and two months of window cleaning costing **£40.00**.
13. Stationery expenditure under 364/2 cost **£150.63** and the Internal Audit fees of **£365.75** under budget heading 365.
14. The Mayor incurred expenditure of **£40.08** under budget heading 368/3 for her visit to Frome Town Council.
15. Members are asked to note the budget report.
16. Under budget heading 762/3 for Cemetery Lodge, there have been some very challenging issues with the current utility supplier since the Town Council took over in December 2021. The company installed the latest smart meter in the property on 26 June 2023, and incorrectly registered it on the National Database as an industrial unit. Since then, officers have attempted to get this changed to enable us to switch utility supplier. To date, this has not happened. Members may wish to delegate to officers to engage with the Utility Ombudsman to take this case forward.

Julie Earp
Deputy Town Clerk
August 2023