

Committee: Resources

Date: 11 January 2022

Title: Resources Finance Report

Purpose of Report

To report the income and expenditure figures that have been reconciled from 1st April 2021 to 30th November 2021.

Recommendation:

Members to note the finance report.

Report:

1. Income - Resources

a. Since the last report ending 31st July 2021, the income for the following four months has included the second half of the precept £167,622.50, a Neighbourhood Plan Grant of £7,150.00, and the Community Grant from Somerset County Council of £1,010.00 for a Covid Recovery event in May next year. The last part of a bequest of £19,381.79 was also received for the recreational facilities of Ilminster, and donations towards the Christmas Lights of £4950.50.

b. As the host provider, we have now received training course fees from Chard Town Council for £192 which was a third of the total cost for one employee who took part in the tractor training in September.

c. Total income at the end of November £402,298.83.

2. Expenditure – Resources

a. There have been various costs associated with the purchase of the Magistrates Court such as insurance, utilities etc. under budget headings 354 and 358.

b. Budget heading 356/1, the Town Council awarded £5,112.00 in grants. £5,000 to Somerset County Council for the library service and £112.00 to Sunflowers of Somerset.

c. The external auditor fees under budget heading 365 were £1,300.00 for the 2020-2021 audit.

d. A few Councillors undertook online training to improve their knowledge and skills in being a councillor under budget heading 368 of £340.00.

e. Expenditure of £6,012.66 arose for Christmas Lights under budget heading 374, however this is balanced out by the year end with income from donations.

f. Subscription costs for Somerset Association of Local Councils and for Edge IT systems amounted to £2,159.28 under budget heading 375.

g. Budget heading 395 includes the purchase and installation costs of the slide, the surfacing and the boulders on the recreation ground which came to £20,943.70. This also included the post installation inspection, heras fencing and the surfacing of the tunnel as well. The youth shelter is expected to be installed in February/March 2022.

h. Total expenditure at the end of November £415,536.04

Julie Earp
Deputy Town Clerk