

## **Committee: Full Council**

**Date: 17 August 2021**

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

### **Purpose of Report**

To report the expenditure and income figures from 1<sup>st</sup> April 2021 to 31<sup>st</sup> July 2021.

### **Recommendation:**

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

### **Report:**

The Precept for 2021-2022 £335,245 remained the same as the previous year as agreed at the Town Council meeting held on 19<sup>th</sup> January 2021, Minute No.851.

#### **1. Income - Resources**

- a. The first half of the Precept £167,622.50 was received from SSDC in April 2021.
- b. The donations income includes money received for the sale of logs and hazel canes from the Wardens Buildings.
- c. The bank interest on the Reserve account £17.01 and the Dividend received from the Public Sector Deposit Fund £8.51 remain low.
- d. The market income continues to remain low as there are very few stallholders this year. We received enquiries from potential market traders, but they don't turn up.

#### **Income – Open Spaces**

- e. The Ilminster Town Football Club, the Youth Football Club and the Cricket Club have paid their fees for the use of the recreation ground for financial years 2019/2020 and 2020/2021. New fees will need to be calculated from 2021/22 onwards. Greenfylde have been invoiced and we expect the payment next month.
- f. The fair was welcomed back this year. However, the circus had to cancel due to a lack of staff, and therefore we have recently refunded their £150 fee.
- f. The repayment for the demolition of the grandstand at £80.00 per month was investigated and will continue to be repaid until 14<sup>th</sup> November 2022. Therefore, the amount expected to be received this year will be £960, higher than the budget.

#### **2. Expenditure - Council**

- a. Invoices have started to come through for the Neighbourhood Plan following the Neighbourhood Plan Regulation 14 Public Consultation which will be seen in next month's report.

#### **Expenditure - Resources**

- b. A decision made at Town Council meeting held 23rd March 2021, Minute No. 880 was taken to agree to a Service Level Agreement (SLA) for a Youth Worker. The SLA comprises of a two year contract at a cost of £15,700 per year. Under

Employees, for 2021/22, £7,850 will be funded from Reserves and for 2022/23, £15,700 will need to be included in the budget with a further £7,850 planned for 2023/24.

c. The expenditure for agency fees for the Locum Town Clerk will be funded using the budget for staff.

d. The Town Council purchased the Old Magistrates Building, East Street, Ilminster using £190,000 from Reserves.

e. The recreation ground play equipment is being funded from Reserves. There will be more expenditure to cover the cost and installation of a slide and a youth shelter at an approximate cost of £50k. It is hoped the slide and youth shelter will be installed around mid to late September 2021 however, there may be a delay if the installer has problems sourcing materials.

f. The invoices for Advertising for the Town Clerk Vacancy are now starting to filter through.

#### Expenditure – Open Spaces

g. Fire equipment increased as a new fire extinguisher had to be purchased for the Wardens Buildings.

h. The project to change the gradient of the pathway into the recreation ground under Budget Heading 552/7 was to be funded by a budget of £13k and a grant from the Market Town Investment Group of South Somerset District Council of £13.9k. The overspend is due to an amendment in the plan by adding the steps, extending the new path to the toilet block to make the whole path complete, and unaccounted fees for closing a Right of Way. These extra costs only became apparent as the project progressed. There was also the unforeseen additional cost of replacing some of the fencing as it was rotten.

i. Vehicle insurance cost increased due to paying the excess for the engine fire on the ATV.

j. The expenditure for the two mobile phones held by the grounds team has significantly reduced due to the installation of broadband in the Warden's Buildings which also provides an office phone and they are now using PAYG mobiles instead of a monthly contract.

### 3. Reserves and bank accounts

As of the 31 July 2021, the balances are as follows:

Reserves account:	£421,055.61
Current account:	£100.00
Petty Cash	£150.00
Public Sector Deposit Fund:	£75,000.00
Total:	£496,305.61

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