

Committee: FULL COUNCIL

Date: 21 June 2022

Title: Income and expenditure report

Purpose of Report

To inform members of the income and expenditure for April 2022 and May 2022

Recommendation:

Members to note the report and approve the attached schedule of payments for April and May 2022.

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 countered signed by the Clerk/RFO. The list of payments will be reported to the Town Council."

5. We will be bringing both the income and expenditure information to Full Council on a regular basis from now on and at least every three months.
6. This report looks at the income and expenditure for the two months on an individual basis. There is a separate finance budget report for this meeting that looks more closely at the various budget headings.
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 20 June 2022 at the latest.

Report

9. I am presenting the list of receipts and payments for the months of April and May 2022. These receipts and payments are detailed in **Appendices 18A and 18B**
10. Total amount of receipts for April and May 2022 were in total **£190,559.75** and net payments for the same period totalled **£68,916.62**.

Income

11. The major income payment is for the first half of the precept, **£180,615**. There was also a VAT repayment of **£5,822.04** that was for the period from the 1 January to 31 March 2022.
12. We also received a payment of **£1,044.28** towards the Kickstart employees' costs.
13. We are chasing Jurassic Fibre for the Licence payment for the facility on the Hammerhead land.

Expenditure

14. There have been a number of annual payments that have been made in the first two months. These include the payment of the rates to SSDC and we are looking into whether we are eligible for any further rebates. These payments totalled **£6,744.09**.

15. There has also been a payment made in respect of the Youth Shelter for the sum of **£14,400 ex VAT**.
16. We envisage that there will be further costs in the coming months in respect of the Old Magistrates Court to go with the Damp proofing work that has been carried out and amounts so far to **£2,743.40**
17. Members will note that we have received the pay out from our insurers **£2,870**. However, whilst the work to the Cemetery Lodge has been carried out, we are still awaiting the bus shelter work to take place. Payment has taken place following the presentation of a pro-forma invoice and we are chasing them for completion. There would appear to be an issue with regards to the availability of parts!
18. There is also clear evidence that there the rise in fuel costs will have a significant impact not just on the buildings that the council operates but also on the External Works teams use of the tractor, buggy and other machinery. The fuel costs that cover March and April totalled **£742.95**.
19. Members are being asked to note the report and approve the attached schedule of payments for April and May 2022.

Mark Tredwin
Town clerk
June 2022