

This is a summary report on the Town Council's financial status to 31 December 2023

ACCOUNT NO:	BANK ACCOUNTS	BALANCE £
1	Barclays current	1,370.00
2	Barclays deposit	42,976.00
3	Petty cash	31.00
4	Unity current	28,176.00
6	Unity deposit	458,513.00
7	Public Sector Deposit Fund	85,000.00
	TOTAL	616,066.00

Below is an explanation about certain transactions which took place from November to December 2023.

105 Administration/Expenditure			£
4001	Wages	Salary payments for the Council's non-administrative staff have been higher than the budgeted amount (28.3% above budget for the time of year). This is due to agreed staff pay awards for 23/24 being larger than the budgeted figure after the National Minimum Wage was increased. The overspend will result in a projected 7.5% overspend at the financial year end (£22,576 anticipated total).	2,098.00
		TOTAL	20,212.00
		BUDGET	21,000.00
		UNDER BUDGET	788.00

301 Corn Exchange/Income			£
1202	Commercial Stalls	Market stall bookings have been pleasing. Regular stall holders will return after a winter break in March which should mean that the Council will have achieved a higher than budgeted income figure at the end of the financial year.	44.00.00
		TOTAL	1,981.00
		BUDGET	2,000.00
		UNDER BUDGET	44.00.00

302 Guildhall/Income			£
1232	Commercial Stalls	Market Stall bookings are slightly above budget for the time of year, with new traders using the Buttermarket to sell their goods.	585.00
		TOTAL	6,305.00
		BUDGET	8,000.00
		UNDER BUDGET	1,695.00

205 Town Promotion/Expenditure			£
4201	Christmas Lights	A payment of £5142.50 was made to Potters Electrical Ltd in November 2023 with a further invoice for the removal of the Christmas lights	5,343.00

		expected shortly. Residual payments for the purchase of Christmas trees and an energy charge payment (Back Lane tree) were also made.	
		TOTAL	5,343.00
		BUDGET	8,000.00
		UNDER BUDGET	2,658.00
401 Cemetery/expenditure			£
4406	Repairs & Maintenance	A payment of £2,985 was made in November to S L Coldicott Ltd for works to the Cemetery Chapel.	2,985.00
		TOTAL	4,195.00
		BUDGET	5,000.00
		UNDER BUDGET	805.00

2023/24 Budget – 31 December 2023			£
	Income	Income to 31 December 2023 was £68933 which is 60.1% above budget for the time of year. Income figures exclude the Precept (£249,532), NHLF Grant (£12,625), NP Grant (£9,600) and Proceeds from property (£334,520).	11,939.00
		TOTAL	68,933.00
		BUDGET (to 31 December 2023)	43,055.42
		OVER BUDGET	25,878.58

2023/24 Budget – 31 December 2023			£
	Expenditure	Expenditure to 31 December 2023 was £225,439 (excluding NHLF and AHF expenditure of £13,898) which is 2.11% below budget for the time of year.	21,275.00
		TOTAL	239,338.00
		BUDGET (to 31 December 2023)	230,204.25
		UNDER BUDGET	4,765.25

Earmarked Reserves

Description	£
General Reserve	
Heritage	8,525.00
S 106 Reserve	12,369.00
Archives	641.00
Library	12,840.00
Election Expenses	2,194.00
Property	13,512.00
Linden Lodge	1,561.00
Neighbourhood Fund	19,694.00
Christmas Lights	1,001.00
Civic Events	143.00
Guildhall	1,578.00
Climate Change	789.00
Charities	1,705.00
General Reserve Total	76,552.00
Capital Reserve	334,520.00
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GRAND TOTAL	411,072.00

NB: Capital reserves may not be included within the Council's General Reserve for accounting and expenditure purposes.