

This is a summary report on the Town Council's financial status to 30 June 2024

ACCOUNT NO:	BANK ACCOUNTS	BALANCE £
1	Barclays current	1,465.35
2	Barclays deposit	40,291.20
3	Petty cash	11.42
4	Unity current	22,349.92
6	Unity deposit	613,142.13
7	Public Sector Deposit Fund	85,000.00
	TOTAL	762,260.02

Below is an explanation about certain transactions which took place from May 2024.

201 Environmental Services/Expenditure			£
4523	Street Light Non-Routine Maintenance	Installation of New Column Light at 9 High Causeway, invoice received and paid.	1,202.14
		TOTAL	1,202.14
		BUDGET	2,500.00
		UNDER BUDGET	1,297.86

105 Administration/Expenditure			£
4019	Subscriptions	Annual Rural Market Town Group Membership (April 24-March 25) paid	100.00
		TOTAL	3,734.14
		BUDGET	3,800.00
		UNDER BUDGET	65.86

304 10 High Street/Income			£
1271	Rent-10 High Street	The expected and budgeted rental income for 10 High Street has not come to fruition. For the first quarter this gives an income gap of £2,750. The premises remain for rental however income expectation has been put down to £9,000 per annum, therefore the revised estimate of possible income for the year would be a maximum of £4,500.	0.00
		TOTAL	0.00
		BUDGET	11,000.00
		UNDER BUDGET	11,000.00

105 Administration/Income			£
1190	Interest Received	Interest rates remain favourable with the result that we have earned 85% of our annual budget in the first quarter of the year	4,363.00
		TOTAL	5,105.30
		BUDGET	6,000.00
		UNDER BUDGET	894.70

301			
Corn Exchange/Income			
			£
1206	Rent - Committee Room	Regular hire of the Mary Webb Room by the Family Time Team has brought in 71% of budgeted income in the first quarter.	170.00
			TOTAL
			215.00
			BUDGET
			300.00
			UNDER BUDGET
			85.00

302			
Guildhall/Income			
			£
1101	Exhibitions	Sales at Exhibitions have been almost double the budget April-June	181.76
			TOTAL
			835.60
			BUDGET
			1,000.00
			UNDER BUDGET
			164.40

2024/25 Budget – 30 June 2024			
			£
	Income	Income to 30 June 2024 was £30,029 which is 61.9% above budget for the time of year. Income figures exclude the Precept (£275,287).	8,691.00
			TOTAL
			30,029.00
			BUDGET (to 30 June 2024)
			18,550.00
			INCOME ACHIEVED OVER BUDGET
			11,479.00

2024/25 Budget – 30 June 2024			
			£
	Expenditure	Expenditure to 30 June 2024 was £89,481 (excluding NHLF expenditure of £775) which is just 2.41% above budget for the time of year. As noted at the last meeting the expenditure on St Mary's Lane toilets doors has affected overall spending to date.	15,532.00
			TOTAL
			89,481.00
			BUDGET (to 30 June 2024)
			87,372.00
			OVER BUDGET
			2,109.00

Earmarked Reserves

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

Description	£
Heritage	10,500.00
S 106 Reserve	10,369.00
Archives	641.00
Library	6,810.00
Election Expenses	2,193.79
Property	25,367.75
Linden Lodge	2,432.00
Neighbourhood Fund	23,426.00
Christmas Lights	1,000.90
Civic Events	107.49
Pension Deficit Reserve	999.70
Climate Change	789.00
Charities	1,705.00
Grants	350.00
Earmarked Reserve Total	86,692.63
Capital Reserve	315,314.60
Capital Reserve Total	315,314.60
GRAND TOTAL	402,006.23