

To Hythe Town Council  
Date 12 July 2019  
Status **Non Exempt**  
Responsible officer Responsible Financial Officer

Subject **BUDGET MONITORING REPORT F&GP/04/19**

**SUMMARY:** This report gives June's budget monitoring information, includes the bank reconciliation for June and recommends the Chairman of the Committee to sign the bank statements in accordance with good practice.

#### **REASON FOR RECOMMENDATION:**

The Committee is asked to agree the recommendations set out below because:-

- a) The Council is committed to control and manage its financial affairs in accordance with The National Association of Local Councils (NALC) guidelines.

#### **RECOMMENDATIONS:**

- 1. To receive and note the report F&GP/04/19**
- 2. To authorise the Chairman of the Committee to sign the bank reconciliation detailed in the report**

#### **INTRODUCTION**

Any major differences since May's budget monitor report have been highlighted on the expenditure spreadsheet and are explained on the attached addendum.

Changes to Allocated reserves are;

- The WW1 Memorial remaining funds of £6338.50 were paid over to FHDC in July so that they will continue with the maintenance of the memorial as agreed.
- Outstanding Debtors has decreased by £14,347.09
- Outstanding Creditors has decreased by £20,068.94
- The VAT return was submitted in July for a repayment of £9,783.95
- The loan to Davis Oaklands Trust is made up of rent received on their behalf for previous years amongst other recharges and must be cleared before year end 31.3.20
- There is an extra page to the Allocated Reserves report this month showing a reconciliation back to the Sage Accounts.

Also attached are the Sage Reports for the Quarter 1 April 2019 to 30 June 2019. These are for reference only and support the monthly documentation that is submitted.

- Unallocated Revenue on Sage of £107,265.52 will change at year end when the profit/loss for the year is added/deducted.
- The Suspense account of £13198.99 relates to the accountants adjustments to the accounts for year ended 2018.19 and do not affect this year's budget figures.
- Some figures on the Balance sheet are shown under different headings on the Allocated Reserves sheet ie, Deposits held shown on sage as a current creditor is shown on Allocated Reserves so the monies are not used as these have to be refunded eventually.
- There are two alterations £59.03 and £5 on sage that will be adjusted in the July accounts.
- Debtors are shown as current assets on the Balance sheet.

## **CONTACT OFFICER**

If you have any queries about this report please contact The Responsible Financial Officer of the Council

Tel: 01303 266152 or email [RFO@hythe-tc.gov.uk](mailto:RFO@hythe-tc.gov.uk) prior to the meeting.