

Hythe Town Council

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Report number F&GP 05/20

To Hythe Town Council
Date 14 July 2020
Status **Non Exempt**
Responsible officer Responsible Financial Officer

Subject **BUDGET MONITORING REPORT F&GP/05/20**

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/05/20
2. To authorise the Chairman of the Committee to sign the bank reconciliation detailed in the report.

INTRODUCTION

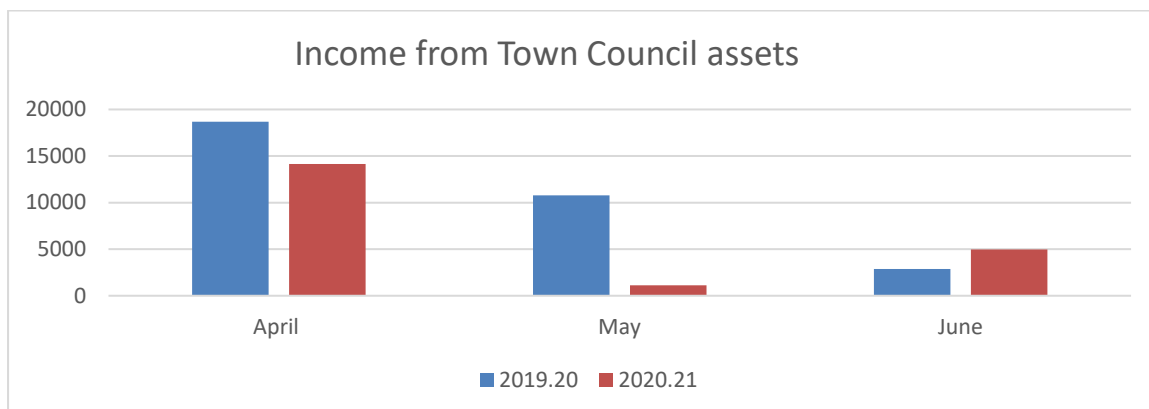
The first quarters accounts covering the Covid-19 pandemic have now been ascertained.

In comparison to 2019.20 the first quarters figures for Income from Hythe Town Council assets are listed below;

	2019.20	2020.21
April	£18,672	£14,133
May	£10,772	£1,130
June	£2,882	£4,965
Totals for 1st quarter	£32,326	£20,228

3,838

Since some of the sports restrictions have been lifted, the use of a contactless device to receive payments has enabled residents to pay for tennis without the need to handle cash and this has proved successful with a rise in the income to cover the initial loss in April.



The Town Council's expenditure has not yet been reduced by a significant enough amount to compensate for any such loss. This is largely due to costs for emergency tree works, skate park maintenance and an increase in general rates. Any savings to be made on budgeted items will not become apparent until towards the end of the financial year.

	2019.20	2020.21
April	£43,427	£53,443
May	£22,859	£24,199
June	£45,323	£38,362
Totals for 1st quarter	£111,609	£116,004

SUMMARY

The Responsible Financial Officer will continue to closely monitor expenditure and Council are recommended to consider the possibility of a second wave of the pandemic and further losses of income from closures.

RISK MANAGEMENT

A summary of the perceived risk follows;

Perceived Risk	Seriousness	Likelihood		Preventative Action
The Council does not set a robust budget.	High	Low		Town Clerk and Responsible Financial Officer to draw up and monitor performance against the budget

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 prior to the meeting.