

Observations on Finance for the ATM 2021

We have reached the end of our financial year for 2020/21 and I am pleased to state that, after the restrictions that were imposed on non-essential spending resulting from the pandemic, Hythe Town Council's accounts are in a positive and stable condition, so too its reserves.

A review of our income shows total receipts of £419,011 of which £361,155 was raised through the precept.

Income was understandably much reduced, as a result of loss of bookings for council assets due to lockdown – for sports facilities, for weddings, for boot fairs and so on. Hythe Town Council had budgeted for £91,267 from income, based on previous years, but we only received £48,918, a reduction of 46.4%.

The Council was quick to respond and capped expenditure on major projects to enable the budget to remain stable throughout the remainder of the financial year.

The draft figures for the year end will be audited by the Internal Auditor in May and we hope to have another financial year which will signed off as complete and unqualified by the External Auditor.

The precept was agreed in November and was raised by 1.9% for the forthcoming year.

We have taken on a new part-time finance assistant, Roland, this month who will assist the Responsible Finance Officer/town clerk with the Council's accounts. It is great to welcome Roland to Hythe Town Council.

I have had the honour to Chair the Finance and General Purposes Committee for the past two years and would like to take this opportunity to thank all the members of the Committee for their hard work and commitment as well as, of course, all of the staff, particularly Julie, our RFO and now our Town Clerk.

I think that the work that she has put in throughout the year for the town council's finances and the clarity of the reports that she brings to the F&GP committee have been exemplary.

That concludes my report.