

This report will be made  
Public on 07 October 2022

# Hythe Town Council

[www.Hythe-tc.gov.uk](http://www.Hythe-tc.gov.uk)

Report number **F&GP/17/22**

To Hythe Town Council  
Date **10 August 2022**  
Status **Non Exempt**  
Responsible officer **Town Clerk**

Subject **BUDGET MONITORING REPORT F&GP/17/22**

**SUMMARY:** This report gives September's budget monitoring information, includes the bank reconciliation for September and recommends that the Chairman of the Committee signs 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/17/22**
- 2. To authorise the Chairman of the Committee to sign the bank reconciliation detailed in the report**

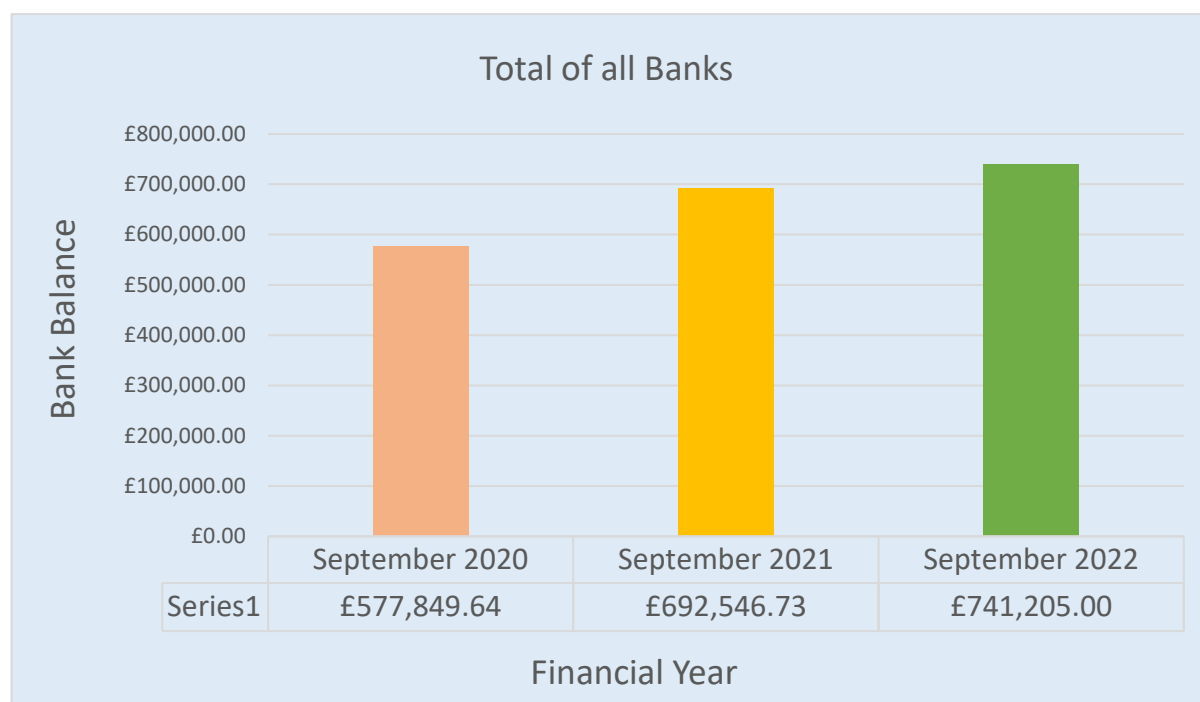
## **INTRODUCTION**

The second quarter's accounts covering July to September has now ended, meaning we are halfway to the end of the financial year. During this time we ensured the Council's funds are protected and ensured additional bank interest is received. We have recognised an uptrend of income from the use of the Council's assets, whilst carefully monitoring the expenditure budget with the costs incurred.

### **Banking;**

Total of all HTC bank accounts and cash held as it stands is at £741,205. £48,659 more than September 2021, with £522,839 held in reserves for allocated purposes. We have spent some of the Community Infrastructure Levy funds for wooden play sculptures at the Green and wonderful new playground equipment at Horn Street Recreation Ground. We hope residents visit the sites to fully make use of the projects.

The table below shows a three-year comparison of the total bank balances for the last three years of September.



### **Income;**

The total income received from assets shows a total of £47,799. So far our biggest asset income in September, other than allotments and property rents, is from Pavilion Function room revenue total of £7,488. Sports bookings has been exceedingly well with football and tennis & bowls bookings showing popularity as summer is over.

The second half of the precept has been received in September, amount of £184,838, therefore we have fully received the precept for the year total amount received £369,677.

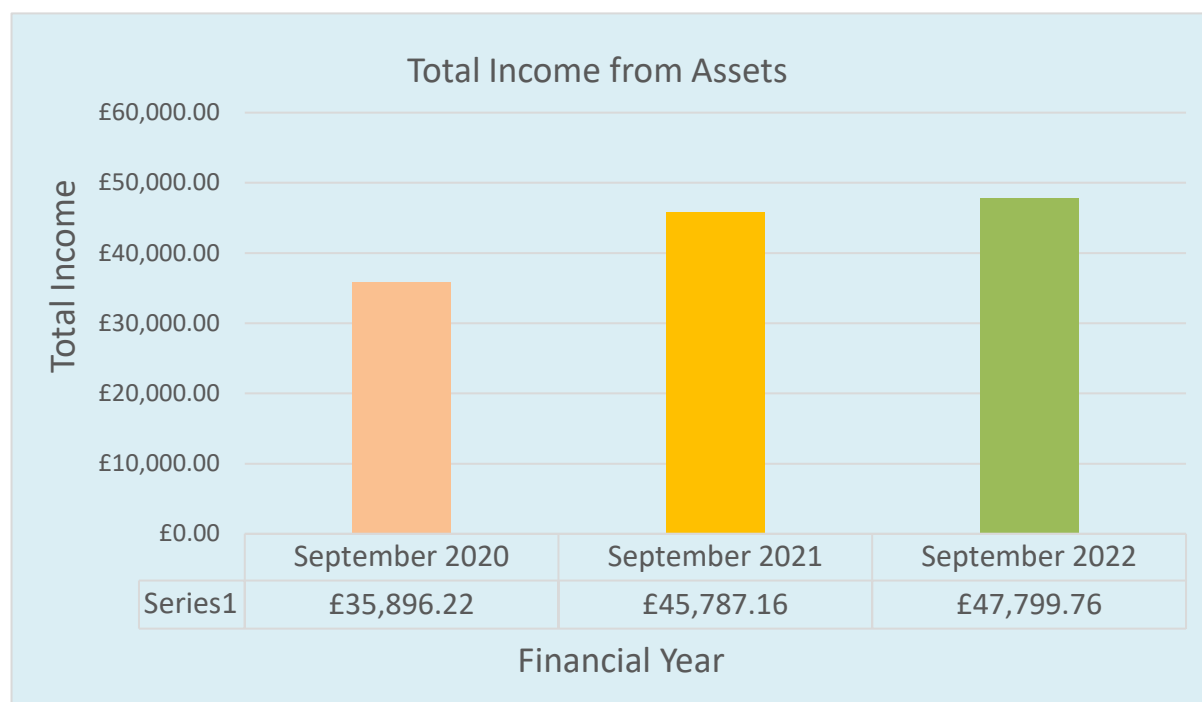
The Caretaker charge shows a negative income of £205, this is from the cost of the caretaker opening and closing the Town Hall, Sports Pavilion and for free event use of the Undercroft.

Boot Fairs have now finished. Total income received to date is £3,049.

In September 2021, the Council received £1,140 income from weddings. This September, more wedding bookings took place with an income of £2,560 to date. An extensive program is being created to promote weddings at the Town Hall to gain additional income.

We have received a generous amount of income from Portland Road car park total amount of £4,242.

The table below shows a three-year comparison of the income received from assets in the last three years of September.

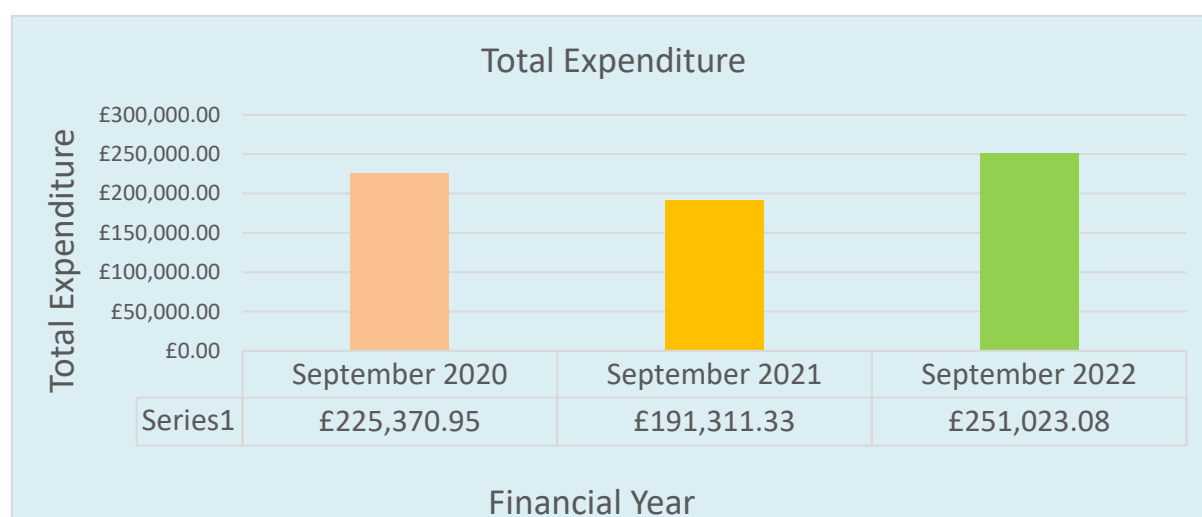


## Expenditure;

The budget agreed expenditure figure stands at £468,044 with £251,023 costs incurred, equivalent to 53.63% use of the total budget to date.

We have spent £59k more this time last year, mainly from the Grounds Maintenance costs with £25,68, this is because the grounds maintenance contract was not received same time last year. Other costs that is differential to last year is the grant given towards Hythe Venetian Fete of £5k and the National Commemorations total costs incurred £4,291. Most of the cost codes have increased which would make the £59k difference.

The table below shows a three-year comparison of the total expenditure in the last three years of September.



## SUMMARY

The Council's bank accounts and reserves remain at a healthy balance. The Town Clerk will continue to monitor expenditure in the financial year 2022-23.

## RISK MANAGEMENT

A summary of the perceived risk follows;

**Perceived Risk** Council does not set a robust budget.

**Risk** High

**Likelihood** Low

**Preventative Action** 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 Town Clerk and the Responsible Financial Officer of the Council

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