

# Financial Report February 2024

## Monthly Breakdown of Income & Expenditure Year to Date

<b>Chart of Accounts:</b>		ATC - Budget Headlines											
	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Totals</b>
<b>Income</b>													
Precept	0.00	0.00	87649.00	0.00	0.00	87649.00	0.00	0.00	0.00	0.00	0.00	0.00	175298.00
Arcade Rent	4476.23	3438.00	4024.92	3872.25	3857.25	3857.25	3857.25	3305.60	3515.00	3365.00	3365.00	0.00	40933.75
Cemetery	3621.00	6590.00	4700.00	2295.00	4840.00	2750.00	2315.00	910.00	14707.00	3975.00	180.00	0.00	46883.00
Allotments	3900.50	0.00	17.00	0.00	0.00	747.50	0.00	0.00	0.00	0.00	0.00	0.00	4665.00
Allotment Lease Gypsy	580.74	0.00	0.00	0.00	0.00	658.61	0.00	0.00	0.00	0.00	0.00	0.00	1239.35
Market Traders	595.50	498.00	501.00	420.00	540.00	570.00	318.00	771.00	480.00	390.00	45.00	0.00	5128.50
Donations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	934.50	0.00	0.00	0.00	934.50
Misc Income	0.00	0.00	0.00	0.00	0.00	736.72	0.00	0.00	0.00	0.00	0.00	0.00	736.72
Common Rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	263.00	0.00	0.00	0.00	263.00
OSCA Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	100.00
Bank Interest	0.00	0.00	600.25	0.00	0.00	878.88	0.00	0.00	1344.06	41.16	0.00	0.00	2864.35
Sale of Assets	0.00	96746.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96746.40
	<b>13173.97</b>	<b>107272.40</b>	<b>97492.17</b>	<b>6587.25</b>	<b>9237.25</b>	<b>97847.96</b>	<b>6490.25</b>	<b>4986.60</b>	<b>21243.56</b>	<b>7871.16</b>	<b>3590.00</b>	<b>0.00</b>	<b>375792.57</b>
<b>Expenditure</b>													
Salaries	6802.34	6802.34	6942.72	4349.62	5639.97	7195.33	8110.22	10346.64	7441.03	8690.36	7486.90	0.00	79807.47
Associated Expenditure	4296.96	-3387.27	240.00	284.19	204.67	684.77	302.87	88.20	8124.55	35.00	0.00	0.00	10873.94
Office Expenditure	3430.67	2604.84	1336.86	1174.28	1753.39	1170.19	1500.81	1383.52	1666.31	1544.62	4368.80	0.00	21934.29
Open Spaces & Play Area	1465.00	0.00	0.00	0.00	90.00	99.90	0.00	4989.91	0.00	2288.50	0.00	0.00	8933.31
Open Spaces - Tree Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	837.45	0.00	0.00	837.45
Cemetery & Old allotments	5904.44	4302.26	4253.27	1864.45	5230.42	2568.10	1915.12	3169.60	1149.40	139.42	0.00	0.00	30496.48
CCTV Costs	1.48	763.41	788.15	16996.20	631.15	2732.96	1195.18	676.32	658.69	562.50	0.00	0.00	25006.04
Allotments	0.00	150.00	0.00	0.00	0.00	345.49	1185.00	150.00	0.00	0.00	0.00	0.00	1830.49
Arcade	859.07	291.12	734.41	617.63	701.47	821.99	660.41	992.86	675.77	1275.57	202.12	0.00	7832.42
Misc Expenditure	449.39	272.50	140.00	522.74	1876.00	1105.00	0.00	11980.00	132.00	6308.00	0.00	0.00	22785.63
Grants & Donations	0.00	0.00	500.00	1000.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	1525.00
Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	-500.00	0.00	0.00	0.00	0.00
	<b>23209.35</b>	<b>11799.20</b>	<b>14935.41</b>	<b>26809.11</b>	<b>16127.07</b>	<b>16723.73</b>	<b>14869.61</b>	<b>34302.05</b>	<b>19347.75</b>	<b>21681.42</b>	<b>12057.82</b>	<b>0.00</b>	<b>211862.52</b>
<b>Net Surplus/(Deficit)</b>	<b>-10035.38</b>	<b>95473.20</b>	<b>82556.76</b>	<b>-20221.86</b>	<b>-6889.82</b>	<b>81124.23</b>	<b>-8379.36</b>	<b>-29315.45</b>	<b>1895.81</b>	<b>-13810.26</b>	<b>-8467.82</b>	<b>0.00</b>	<b>163930.05</b>

## Anticipated Income & Expenditure to year end

Invoices for Arcade Rent to be raised for March 2024 = £3365.

Invoices for Burials & Interments in February & March to be raised.

Market trader income will continue & further Bank Interest due to be received in March.

VAT refund of approx. £6k due in for the period Sep-Dec 2023.

From purchase order sheet, total orders & outstanding liabilities not recorded on SAGE = Net £28,455.50          VAT £2,872.20    Total £30,222.70

This does not include regular items of expenditure such as staffing costs approx. £7,500 & other regular payments / direct debits which will also be due out of the account in late Feb & March. It also does not include outstanding CCTV costs for Active monitoring and maintenance which have not yet been invoiced.

## Items purchased under Delegated Authority

Re-fill of grit bin in cemetery –£110 (10 x £8 bags of rock salt plus £30 labour) Adam Beale

Urgent repair to bench outside post office £90 – Harvey Pointon

Urgent Electrical repairs – Faulty lighting £230 – Paul Parker

Yellow copier paper 2500 for confidential reports ££44.95+VAT – Business Supplies Group

## Contracts

Following the departure of tenants from Units 3 & 6 at the Arcade, the Town Council as Landlord became liable for the utility costs at deemed rates. As these units have not yet been re-let the utility bills have been charged at deemed rates which are very expensive in comparison to a fixed contract. The standing charge was

### Deemed rates:

Unit 3 Yu Energy                      Standing Charge 649.00p per day                      Electricity                      44.00 p/kwh.

Unit 6 British Gas Lite                      Standing Charge 198.59p per day                      Electricity                      40.40 p/kwh (any time)

### Chosen fixed contract rates (12 months):

Unit 3 British Gas Lite                      Standing Charge 40.00p per day                      Electricity                      23.78 p/kwh

Unit 6 British Gas Lite                      Standing Charge 40.00p per day                      Electricity                      25.28 p/kwh (day) 20.45 p/kwh (night)

When units are re-let, moving notice to be provided to British Gas Lite who can void the account, terms and conditions state 28 days' notice. Standing Charge for 28 days @ £0.40 per day less than 6 days @ £1.99 (deemed rate) In conjunction with the chair, a decision was made to enter into fixed contracts for Units 3 & 6 to avoid incurring any further unnecessary costs on these units which are currently advertised to let.

### Alternative fixed contract quotes (for information)

Unit 3 Yu Energy	Standing Charge 45.73p per day	Electricity	19.342 p/kwh.
Unit 3 Total Energies	Standing Charge 130.00p per day	Electricity	24.53 p/kwh.
Unit 6 Total Energies	Standing Charge 130.00p per day	Electricity	25.36 p/kwh (day) 20.68 p/kwh (night)

## Payments made under Delegated Authority

Paid	Supplier	Reference	Description	Net	VAT	Total	Reason / Notes	Notes
01/02/2024	SLCC	SD814-1	Town Clerk / RFO Advert	£ 228.00	£ -	£ 228.00	Late payment	Unpresented cheque
01/02/2024	SLCC	BK209039-1	Practitioners Conference 2023	£ 288.00	£ -	£ 288.00	Late payment	Unpresented cheque
26/01/2024	O2BUSINE	DD037	Payment on Account	£ 32.39	£ -	£ -	Regular Payment (DD)	Duplicate payment
05/02/2024	NWBC	60280440	Car parking pass - deputy clerk 01/02/24-31/07/24	£ 250.00	£ -	£ 250.00	Late payment	Pre-Approved Expenditure
05/02/2024	BNP Paribas	BP041	Final Contract Payment Photocopier	£ 4,019.00	£ -	£ 4,019.00	Contract Payment	Pre-Approved Expenditure
08/02/2024	SIMPLYMA	449679	M365 & Essentials 06/02/24-05/03/24	£ 123.13	£ 24.62	£ 147.75	Regular Payment (DD)	Continuing obligation
08/02/2024	YUENERGY	2000183302	Unit 3 Electricity 14.11.24-31.01.24	£ 523.75	£ 26.19	£ 549.94	To clear account	Continuing obligation
08/02/2024	YUENERGY	1533017	Unit 3 Electricity 14.11.24-31.12.24	-£ 346.63	-£ 17.33	-£ 363.96	To clear account	Continuing obligation
08/02/2024	YUENERGY	1533017	Unit 3 Electricity - Late Payment Charge	£ 25.00	£ -	£ 25.00	To clear account	Continuing obligation
24/01/2024	INTERNAL	N/A	Internal transfer deposit to current acc	£20,000	£-	£20,000	Cashflow	
05/02/2024	INTERNAL	N/A	Internal transfer deposit to current acc	£20,000	£-	£20,000	Cashflow	

2 x SLCC payments made via internet banking to clear outstanding invoices as supplier could not locate unpresented cheques 109423 or 109532 both payments were for pre-approved expenditure and were authorised on previous payment schedules. A third unpresented cheque 109495 for £236.00 was cancelled as this was also lost, however this was not replaced as invoice MEM244344-1 has been cancelled by SLCC as no longer applicable to ATC.

O2 Business were paid £32.39 via internet banking on 24/01/24 as the DD had not been set up and the payment was overdue, following this on 26/01/24 a payment of £32.39 was taken via DD, account is in credit, Clerk has liaised with Aerial Direct & O2 to advise of the duplicate payment.

NWBC Car Parking Pass for Deputy Clerk, Two invoices for £250.00 were raised by NWBC on 16/01/24 & 17/01/24 respectively as these were for the same amount the invoice from 17/01/24 was missed from the January payment schedule. When NWBC queried the non-payment with ATC and advised the Deputy Clerks parking permit was no longer valid, this payment was made urgently, to ensure that staff both had valid permits. The expenditure on 2 x 6 month car parking passes was pre-approved (£500)

BNP Paribas, following the meeting on 31<sup>st</sup> January where it was agreed to make a final lump sum payment to BNP Paribas, this was paid, in order to complete the contract as agreed.

Yu Energy – due to exorbitant fees for the electricity of vacant unit 3 at the arcade, it was agreed in conjunction with the chair to arrange an alternative supplier, Yu energy advised they may block this from happening if there were outstanding amounts owed on the account and we were advised to clear the account asap. As Yu energy had already applied a late payment fee from a prior invoice, this was actioned to save any further costs from incurring.

**This report was prepared by the Town Clerk / RFO**