

	FULL COUNCIL
Date	16 January 2023
Agenda Item	7a

Finance Report on December for January meeting

Income and Expenditure

In December 2022 once again bookings show that Queens Hall continues to perform well above expected levels in lettings, and car park income continues to increase. Payments by card are continuing to increase.

On the expenditure side, HTC continues to be careful in expenditure, and is showing an underspend in most departments at present. The paya award, backdated to April 2022, and paid in December, has resulted in a deficit in the salaries budget, which was expected and unavoidable. This report also accounts for full payment for Christmas lights, and this is the reason for the over the budget payments on Activities. The increase in energy prices will mean an increase in expenditure later in the year. However HTC has already benefited from the Energy Bill Relief scheme set up by the government, which has reduced costs for both gas and electricity.

The EV charging lease has now been agreed with Instavolt. Instavolt has made a contribution of £2000 to the legal costs of this lease. This is a 20 year lease, where HTC will benefit from a rental payment from Instavolt of £1000 per year, and will have no upfront installation or maintenance costs. The 4 EV charging points will be installed within the next few months once planning has been approved. The discussions over the lease have been long, complicated and expensive. Fortunately, in addition to the £2000 from Instavolt, HTC had set aside in the budget 22/23 £5000 to go towards the EV charging points, and another £2000 for climate change action, and this will cover the legal bill.

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HALSTEAD TOWN COUNCIL

GENERAL FUND

INCOME AND EXPENDITURE

From: Month 9, December 2022

To: Month 9, December 2022

	<u>Period</u>			<u>Year to Date</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income						
Precept	0	0	0	212,599	212,600	(1)
Activities	(5)	0	(5)	368	0	368
Allotments	331	354	(23)	681	3,182	(2,500)
Car Park - charges	7,425	5,583	1,842	57,160	50,250	6,910
Car Park - permits	1,125	1,333	(209)	11,513	12,000	(487)
Car Park - excess charges	420	542	(122)	4,080	4,875	(795)
Car Park - attendant charges	2,245	2,397	(152)	20,494	21,575	(1,081)
Coach Outings	0	0	0	11,580	13,000	(1,420)
Council Offices	0	0	0	20	0	20
Queens Hall	1,185	1,167	19	13,855	10,500	3,355
Tenancies	2,158	2,658	(500)	22,541	23,925	(1,384)
Total	<u>14,883</u>	<u>14,034</u>	<u>849</u>	<u>354,890</u>	<u>351,906</u>	<u>2,984</u>
Expenditure						
Salaries & Wages	27,042	15,327	(11,715)	142,984	137,945	(5,039)
Activities	14,597	2,768	(11,828)	18,382	16,875	(1,507)
Administration	1,534	2,792	1,258	21,198	26,375	5,177
Allotments	60	242	181	388	2,175	1,787
Car Parks	7,130	2,742	(4,389)	25,433	24,675	(758)
Civic	1,170	808	(362)	2,162	2,025	(137)
Coach Outings	0	0	0	9,669	13,000	3,331
Courtaulds	0	367	367	1,954	3,300	1,346
Queens Hall & Offices	4,824	1,375	(3,449)	12,666	12,375	(291)
Empire Theatre	660	167	(493)	1,565	1,500	(65)
Environment	811	1,383	573	12,370	12,450	80
Public Conveniences	700	883	184	6,740	7,950	1,210
S137 Payments	0	0	0	5,000	6,000	1,000
Tenancies	0	0	0	150	0	(150)
Total	<u>58,528</u>	<u>28,854</u>	<u>(29,674)</u>	<u>260,661</u>	<u>266,645</u>	<u>5,984</u>
Other Expenditure						
Fixed Asset Write Off	2,461	0	(2,461)	2,461	0	(2,461)
Total	<u>2,461</u>	<u>0</u>	<u>(2,461)</u>	<u>2,461</u>	<u>0</u>	<u>(2,461)</u>
Surplus/deficit	(46,105)	(14,820)	(31,285)	91,769	85,261	6,508

Earmarked Reserves

- No expenditure from Earmarked reserves so far this financial year.

Capital Reserves

- A trolley for transporting chairs was recently bought for the Queens Hall, and a new bodycam for the carpark attendant as his stopped working.
- The new outfield mower was bought in December 2022

Reserves Account Summary

Earmarked Reserves				Capital Reserves		
Opening balance at 31/3/22	69,472			Opening balance at 31/3/22	33,047	
Receipts to date				Receipts to date		
Expenditure to date				Expenditure to date		
				Trolley for chairs	124.00	
				Bodycam	250.80	
				Outfield Mower	15,300	
Balance	69,472				17,372	

Recommendation : That council notes this report .

Lead member for Finance

Sarah Greatorex

Cllr J Atkinson

Town Clerk and RFO

Queens Hall Bookings

Bookings so far													
	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Average 21/22
QH (paying)	46	49	38	39	26	41	45	49	32	43			34
FOC	2	3	5	6	5	7	9	2	7	5			4
Total	48	52	43	45	31	48	54	51	39	48			38

Sickness

	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Av 21/22
Days	21 (covid)	2	0	0	5 covid	0	5 Covid	0	5				7