

	FULL COUNCIL
Date	12 February 2024
Agenda Item	7a

Finance Report on January

Income and Expenditure

As much data as possible has been captured from Sage in spreadsheets and on a memory stick

Rialtas is providing us now with a more detailed view of the financial activity of the Council, but in a more accessible format. It is easy to see that the car parks will reach the budgeted annual income by the end of January. Due to the rising population in Halstead as a result of building developments, the car park at Chapel Street is constatly full, and this has resulted in car park income rising at Butler Road. Queens Hall income is likely to reach £20,000 for the first time.

Expenditure is under control, with salaries, pensions and all attendant expenses over budget as expected, due to the pay award.

Earmarked reserves have been brought into the account which now shows as expected a surplus of £28,000 at this point in the year, in spite of the salary increases.

Earmarked Reserves

A third instalment of payment has been made for the replacement of the Empire roof. This is now completed.

Capital Reserves

No expenditure from Capital reserves so far this year.

Reserves Account Summary

Earmarked Reserves			Capital Reserves		
Opening balance at 31/3/23	150,729		Opening balance at 31/3/23	17,365.78	
			Receipts to date		
Expenditure to date			Expenditure to date		
Essex and Suffolk Roofing	18,000				
Essex and Suffolk Roofing	18,247.20				
BDC Elections	4566.00				
Balance	109,915.8				

Total unallocated surplus from 22/23	£26,172	

Electrical work at Queens Hall to enable the electrics to be certificated	£2240 (paid)	Work to be completed in June 23
Rialtas accounts package	£3725 (awaiting invoice)	Package to be installed in July 23
Bowling Green petrol cylinder mower	£1649 (paid)	Already bought
Barrier at Rosemary Lane car park	£1298.30 + VAT (paid)	Bought in July
Installation of barrier	£549.60	Agreed in August
Mayor's chain repairs	£2750 + VAT	Agreed in July
Final electrical work at Queens Hall	£2004 + VAT	Agreed in July
Electrical distribution board for the Empire	£2562 + VAT(paid)	Agreed in July
Total	£16779	This sum is committed for these projects
Installation of hearing loop	£963 + VAT	Agreed in September
Remaining unallocated surplus	£8431.10	
Proposed further expenditure of unallocated surplus		
Server for the office	£1148+ VAT	Agreed at November meeting
Water pump	£325 + VAT	Agreed at November meeting
3 heavy duty gazebos	£466.40 + VAT	Agreed at November meeting
Shed for car park attendants' equipment	£199.99 + VAT	Agreed at November meeting
Bench	£1665 + VAT	Agreed at November meeting
Total	£3804.39	
Remaining unallocated surplus	£4626.71	

Recommendation : That council notes this report .

Queens Hall Bookings

Bookings so far

	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Average 22/23	Av. 23/24
QH (navino)	49	49	41	49	36	53	59	53	37	48	49	42	43	47
FOC	4	4	2	5	3	2	3	4	3	6	2	1	5	3
Total	53	53	43	54	39	55	62	57	40	54	52	43	48	50

Sickness

	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Av 22/23
Days	17	1.5	1.5	0	4	0	0	0	2	4 covid			4

Cllr J Atkinson
Lead member for Finance

Sarah Greatorex
Town Clerk and RFO