

This is a summary report on the Town Council's financial status to 29 February 2024

ACCOUNT NO:	BANK ACCOUNTS	BALANCE £
1	Barclays current	1,052.00
2	Barclays deposit	42,976.00
3	Petty cash	38.00
4	Unity current	18,569.00
6	Unity deposit	419,474.00
7	Public Sector Deposit Fund	85,000.00
	TOTAL	567,109.00

Below is an explanation about certain transactions which took place from January to February 2024.

105 Administration/Expenditure				£
4000	Salaries	Salary payments for administrative staff are expected to end the year £1,788 (3.19%) under budget. This underspend could be utilised to pay for agreed overtime payments, as agreed by the HR Committee.		4,861.00
			TOTAL	49,351.00
			BUDGET	56,000.00
			UNDER BUDGET	6,649.00

105 Administration/Income				£
1190	Interest Received	Interest received from invested Council funds has been extremely pleasing this year due to higher interest rates and some changes to the Council's investment strategy.		380.00.00
			TOTAL	13,550.00
			BUDGET	1,000.00
			OVER BUDGET	12,550.00

107 Grants & Donations/Expenditure				£
4305	Library Funding	A payment of £19,030 was made to Shropshire Council in February 2024 for 2023/24 Library Services.		19,030.00
			TOTAL	19,030.00
			BUDGET	13,000.00
			EMR RESERVES	6,030.00
			ON BUDGET	0.00

111 King Street Toilets/Expenditure				£
4608	Repairs & Maintenance	A payment of £1,113.00 was made to Alistair Humphries to upgrade the electrical apparatus at Queen Street Public Toilets. A virement of funds is required to cover this expenditure.		1,113.00
			TOTAL	1,328.00
			BUDGET	0.00
			OVER BUDGET	1,328.00

325			
Gaskell Ground/Expenditure			
			£
4804	Grounds Maintenance	A payment of £2,000 was made from S106 reserves towards the refurbishment of the Bowling Club's Matchroom floor.	2,000.00
			TOTAL
			14,000.00
			EMR RESERVES
			2,000.00
			BUDGET
			12,000.00
			ON BUDGET
			0.00

2023/24 Budget – 29 February 2024			
			£
	Income	Income to 29 February 2024 was £78,007 which is 48.24% above budget for the time of year. Income figures exclude the Precept (£249,532), NHLF Grant (£12,625), NP Grant (£9,600) AHF Grant (£12,000) and Proceeds from property (£334,520).	3,314.00
			TOTAL
			78,007.00
			BUDGET (to 29 February 2024)
			52,623
			OVER BUDGET
			25,384.58

2023/24 Budget – 29 February 2024			
			£
	Expenditure	Expenditure to 29 February 2024 was £280,650 (excluding NHLF and AHF expenditure of £30,984) which is 0.25% below budget for the time of year.	38,836.00
			TOTAL
			239,338.00
			BUDGET (to 29 February 2024)
			281,360.75
			UNDER BUDGET
			710.75

Earmarked Reserves

Description	£
General Reserve	
Heritage	-405.00
S 106 Reserve	10,369.00
Archives	641.00
Library	6,810.00
Election Expenses	2,194.00
Property	10,520.00
Linden Lodge	1,561.00
Neighbourhood Fund	19,694.00
Christmas Lights	1,001.00
Civic Events	143.00
Guildhall	78.00
Climate Change	789.00
Charities	1,705.00
Grants	350.00
General Reserve Total	55,450.00
Capital Reserve	334,520.00
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GRAND TOTAL	389,970.00

NB: Capital reserves may not be included within the Council's General Reserve for accounting and expenditure purposes.