

SHEPTON MALLET TOWN COUNCIL

Meeting	Policy and Resources Committee, Item 5.6
Date	23 rd June 2020
Author	Liz Evans, Responsible Financial Officer
Subject	Financial Position of the Council as at Month 2

1.0 PURPOSE OF REPORT

- 1.1 To update Councillors on the financial position of the council at the end of Month 2.
- 1.2 To present Councillors with the bank reconciliation at the end of May 2020 and for Councillors to note the cash holdings at that time.

2.0 BACKGROUND INFORMATION

- 2.1 To note the current spend to date and projected expenditure to the end of the financial year.

	2020-21 Budget	Spend to Date	Projected Expenditure/Income
Office - Administration	£60,050	£8,973	£60,050
Staff	£184,919	£28,927	£184,919
Policy & Resources	£78,150	£4,000	£78,150
Open Spaces	£157,100	£2,959	£157,100
Collett Park Management	£100,033	£5,802	£100,033
Collett Park Festival	£20,000	£3,104	£3,104
Total expenditure	£600,252	£53,765	£583,356

- 2.2 In order to comply with the Accounts and Audit (England regulations 2015), it is necessary to present a regular bank reconciliation to the council and as recommended in the internal report.

On 31st May 2020 the following balances were held in the accounts or investments of Shepton Mallet Town Council:

Unity Trust Current Account	£503,625.83
Unity Trust Tailored Deposit Account	£121,420.38
Less unrepresented payments	-£150.89

Total of cash holdings	£624,895.32
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Plus

CCLA (Investment Account)	£193,064.00
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Copies of the bank statements and cash book summaries are available on request. A list of payments and receipts for the months of April and May are attached (Appendix A and B).

3.0 RECOMMENDATIONS

3.1 For Councillors to note and agree with this report.