

SHEPTON MALLET TOWN COUNCIL

Meeting	Full Town Council, Item 10.16
Date	1 st December 2020
Author	Liz Evans, Responsible Financial Officer
Subject	Financial Report as at Month 6, as at the end of September 2020

1.0 PURPOSE OF REPORT

- 1.1 To update Councillors on the financial position of the budget at the end of Month 6.
- 1.2 To present Councillors with the bank reconciliation at the end of September 2020 and for Councillors to note the cash holdings at that time.

2.0 BACKGROUND INFORMATION

- 2.1 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.
- 2.2 To note the current spend to date.

	2020-21 Budget	Spend to date & committed exp
Office - Administration	£60,050	£26,694
Staff	£184,919	£98,273
Policy & Resources	£88,575	£44,163
Open Spaces	£157,100	£93,367
Collett Park Management	£100,033	£55,277
Collett Festival	£20,000	£16,425 (includes loss of income of £6k and covid support)
Total expenditure	£610,677	£334,199
Income	£594,252	£581,618

*Includes transfers to and from Earmarked Reserves.

- 2.3 To note the status of the council's financial holdings.

On 30th September 2020 the following balances were held in the accounts or investments of Shepton Mallet Town Council:

Unity Trust Current Account	£666,443.57
Unity Trust Tailored Deposit Account	£121,541.47

Less unpresented payments	-£0.00
Plus, uncleared receipts	£21.59
Total of cash holdings	£788,006.63
Plus	
CCLA (Investment Account)	£193,064.00

3.0 RECOMMENDATIONS

3.1 For Councillors to note this report.