

Royston Town Council Finance Committee meeting – Monday 24th June 2024

Agenda Item 5A1

Royston Town Council 2023-2024			
Bank Reconciliation Year Ended 31st March 2024			
Receipts		Payments	
B/F	1,339,555.51	B/F	552,319.29
March income	44,583.41	March payments	69,817.56
	1,384,138.92		622,136.85
Receipts to date	1,384,138.92		
Less payments to date	622,136.85		
	762,002.07		
Represented by			
RTC Current Account -		51,984.85	
Less un-cleared Chqs		51,984.85	
Business Premium account		9,834.66	
War Memorial account		182.56	
Treasurers BPA (War Memorial)		5,206.00	
Treasurers BPA (Stamford Yard)		50,127.00	
Treasurers BPA		544,667.00	
Public Sector Deposit Fund		100,000.00	
Takings Account (unbanked cash)		-	
		762,002.07	
Petty Cash for floats	01/03/2024	31/03/2024	
Office	123.34	98.67	
Cave	101.80	104.82	
Totals	£ 225.14	£ 203.49	
Total Bank balances as at 31st March 2024:		£ 762,002.07	
		£ 203.49	
		£ 762,205.56	

Royston Town Council 2023-2024
Charity Accounts - Year Ended 31st March 2024

Cave Account

<u>Receipts</u>		<u>Payments</u>	
B/F	32,611.04	B/F	1,775.00
March receipts		March payments	-
	32,611.04		1,775.00
Receipts to date	32,611.04		
Less payments to date	1,775.00		
	30,836.04		
Represented by			
RTC - Cave Account	30,836.04		
Less un-cleared Chqs	-		
		£ 30,836.04	

Leete Account

<u>Receipts</u>		<u>Payments</u>	
B/F	21,550.60	B/F	1,494.65
March receipts	0.11	March payments	8.35
	21,550.71		1,503.00
Receipts to date	21,550.71		
Less payments to date	1,503.00		
	20,047.71		
Represented by			
RTC - Leete Account	20,047.71		
Less un-cleared Chqs			
		£ 20,047.71	

Town Mayor's Community Trust Fund

<u>Receipts</u>		<u>Payments</u>	
B/F	19,555.49	B/F	936.38
March Receipts	0.00	March Payments	1,303.50
	19,555.49		2,239.88
Receipts to date	19,555.49		
Less payments to date	2,239.88		
	17,315.61		
Represented by			
Mayor's Charity monies	896.65		
Community Fund	16,418.96		
Less un-cleared Chqs			
		£ 17,315.61	

Agenda Item 5A2

ROYSTON TOWN COUNCIL															
Summary of Royston Town Council Income & Expenditure for 2023-2024 to-date against allocated budget															
EXPENDITURE	Quarter 1			Quarter 2			Quarter 3			Quarter 4			Year to Date	Agreed Budget	YTD Budget variance
	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March			
Admin/Democracy	12,437	12,595	14,278	10,764	11,479	15,570	10,801	18,657	11,009	11,519	11,505	15,108	155,722	151,339	102.90%
Museum	-	50,369	-	-	-	50,368	-	-	-	-	-	-	100,737	100,000	100.74%
Town Hall	3,617	2,906	2,498	3,347	2,884	2,690	4,007	3,156	3,402	3,000	2,673	13,929	48,109	68,162	70.58%
Priory Rooms	415	478	415	415	415	415	415	604	452	452	452	11,339	16,267	26,446	61.51%
Market Hill Rooms	1,461	1,837	1,554	1,973	1,729	2,369	1,295	1,479	1,241	3,044	823	6,482	25,287	37,995	66.55%
Other Expenses	2,089	87	2,940	3,335	72	900	1,821	699	99	2,535	255	3,385	18,217	23,083	78.92%
Royston Cave	1,828	2,150	1,674	2,465	1,826	1,775	1,734	1,533	1,653	2,854	1,187	2,044	22,723	22,568	100.69%
Allotments	562	478	415	415	415	521	977	604	452	751	800	452	6,842	7,205	94.96%
War Memorial	829	319	777	277	277	277	277	403	301	301	301	301	4,640	4,405	105.33%
30 Kneesworth Street	444	80	69	69	69	69	69	101	75	75	75	75	1,270	1,194	106.37%
Plantations	689	530	415	415	415	415	665	604	1,238	1,432	452	1,107	8,377	21,329	39.28%
Public Conveniences	138	159	138	1,338	138	138	138	201	151	751	151	751	4,192	4,089	102.52%
Markets and Parking	7,016	5,067	5,388	15,043	4,900	4,995	5,480	6,480	5,393	14,683	5,004	5,285	84,734	85,339	99.29%
TOTAL EXPENDITURE	31,525	77,055	30,561	39,856	24,619	80,502	27,679	34,521	25,466	41,397	23,678	60,258	497,117	553,154	89.87%
INCOME	Quarter 1			Quarter 2			Quarter 3			Quarter 4			Year to Date	Agreed Budget	
	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March			
Interest	338	321	1,775	375	414	2,097	409	457	2,923	448	448	2,916	12,921	2,500	516.84%
Town Hall	1,736	1,685	954	1,326	685	2,013	1,936	1,589	970	1,674	1,338	1,536	17,442	22,000	79.28%
Priory Centre	106	85	69	215	307	646	606	241	63	170	163	311	2,982	1,000	298.20%
Market Hill Rooms	1,791	1,174	962	970	468	965	1,162	1,021	760	1,158	1,096	2,141	13,668	12,000	113.90%
Cave	2,949	3,713	3,799	2,767	2,375	3,366	1,467	50	2,082	475	425	217	23,685	14,000	169.18%
Allotments	193	57	-	245	35	-	136	2	2,888	1,956	698	-	6,210	5,900	105.25%
30 Kneesworth Street	-	-	-	-	-	-	24,854	-	4,688	-	-	4,687	34,229	17,599	194.49%
Markets and Parking	6,826	7,667	5,645	5,136	6,069	5,370	5,727	6,825	5,760	6,136	5,830	6,062	73,053	60,000	121.76%
TOTAL INCOME	13,939	14,702	13,204	11,034	10,353	14,457	36,297	10,185	20,134	12,017	9,998	17,870	184,190	134,999	136.44%
PRECEPT	193,432			193,431									386,863	386,863	
CTRS grants	5,646			5,646									11,292	11,292	
Balance													£ 85,228	-£ 20,000	

Notes for Year End Income and Expenditure figures 2023-2024

	Expenditure	Income
Admin/Cost of Democracy	<p>Admin staffing – All staff on NJC contracts were awarded a pay rise of £1,925 per annum which was larger than expected and that had been budgeted for. This has caused excesses over budget in all Admin staffing areas.</p> <p>Compliance contract/NHC repairs and maintenance – This figure is higher than budgeted, £3,478 compared to £2,750.</p> <p>Small overspends on insurance/subs/audit/rates (£1k).</p> <p>Underspend on IT during the year. Less expenditure needed than previous years.</p>	N/a
Museum	<p>Marginal excess over budget due to CPI calculation date not being agreed in advance.</p>	N/a
Town Hall	<p>Caretaking and cleaning costs were lower than expected (£7k) due to changes in staff and fewer hours being worked than originally budgeted as hirings were also reduced.</p> <p>Fuel/power/water charges were substantially lower (£4k) than budgeted as high prices did not stay at those levels for as long as expected.</p> <p>Cinema reserve fund (£4.5k) has not been used this year. It will be earmarked and carried forward.</p>	<p>Income was lower than budgeted due to a reduction in hire fees from the cinema.</p>
Priory rooms/Annex	<p>Cleaning costs were much lower than expected (£4.5k) as the new contract that was negotiated was less than expected and originally quoted.</p> <p>The compliance contract costs were lower than expected (£2k) as little maintenance was required during the year.</p> <p>Fuel/power/water charges were substantially lower (£3.5k) than budgeted as high prices did not stay at budgeted levels for as long as expected.</p>	<p>Priory Rooms income was higher than expected as there were a few new hirers during the year.</p>
Market Hill Rooms	<p>The external decoration did not take place (£5k) and so this will be earmarked and carried forward to the next year.</p> <p>Cleaning costs were much lower than expected (£5k) as the new contract that was negotiated was less than expected and originally quoted.</p> <p>Fuel/power/water charges were substantially lower (£2k) than budgeted as high prices did not stay at budgeted levels for as long as expected.</p>	<p>Market Hill Rooms income was higher than expected as there were a few new hirers during the year.</p>

Other Expenses	<p>Civic expenses were much lower than anticipated as there was no civic reception held during the year which normally accounts for the majority of civic expenditure (£1k).</p> <p>Only a small proportion of Senior Committee budget was used and so there were savings (£1k).</p> <p>Only a small proportion of the grants budget was used and so there were savings (£2.5k).</p> <p>Small overspends on Christmas lights/Remembrance Day (£0.5k)</p>	N/a
Royston Cave		Cave income was circa £10k over the budgeted figure. The Cave received exposure due to being featured on TV which meant that interest and demand rocketed.
Allotments	Water charges were less than previous years and less than budgeted due to more wet weather during the year.	Higher turn-over of new tenants than expected creating an increase in administration charge income and income was slightly in excess of budget.
30 Kneesworth Street		The third party lease expired on the property in August 2022 and no rent was received between then and October 2023 when all of the backdated rent was paid. An additional £16,604 was received during the year.
Plantations	There was less expenditure on maintenance than expected partly due to weather conditions and also more maintenance being carried out in recent years (£13k). Inspections have been decreased in line with standard requirements which also saved money on expenditure.	N/a
Market Place		Unexpected increase in parking income, £11,755 over budget. Slight increase in market rental income as the market is now busier with more regular traders.
Interest		Interest income was much higher than expected as interest rates soared throughout the period.

Additional income –

30 Kneesworth Street rent -	£16,604
Cave entrance fees -	£9,685
Car parking -	£11,755
Interest	£10,000
Total	£48,044

Savings –

Town Hall caretaking costs	£7,000
Council property utilities	£9,500
Cinema Reserve Fund	£4,500 (To be earmarked)
Property cleaning costs	£9,500
Property redecoration	£5,000 (To be earmarked)
Complex compliance contract	£2,000
Grants	£2,500
Plantations	£13,000
Total -	£53,000

Expenditure –

Staff costs	£11,000
Cost of democracy admin	£1,000
Total -	£12,000

N.B. Other small surpluses or deficits are not detailed

Income and expenditure for 2023/2024 not included in the spreadsheet –

Expenditure from earmarked reserves -	£5,999
Other expenditure from reserves -	£44,897
Other income (grants/donations/insurance) -	£23,809
Net other expenditure -	£27,087

Agenda Item 5A3

Earmarked Funds in general reserves

	<u>Total earmarked funds at beginning of 2023/2024</u>	<u>Add or Minus 2023/2024 additions or expenditure</u>	<u>Year End 2023/2024 To be carried forward 2024/2025</u>
Election costs	£11,229	+214	£11,443
Town Hall Maintenance (2013-2022)	£37,739	+£4,500	£42,239
Allotments	£12,115.32	-688.87	£11,426.45
Market Place cash machine collection	£2,250	0	£2,250
Kneesworth Street repairs/decoration	£1,382	0	£1,382
Newsletter/surveys	£1,808	-£1,808	£0
GDPR	£542	-£542	£0
Markets contract	£39,906	0	£39,906
Cave maintenance and expenses	£1,500	-612	£888
Youth Council (to become Youth Events)	£4,000	0	£4,000
Town Council properties refurbishment	£3,000	0	£3,000
May Fayre account	£4,541.65	+4654.46	£9,196.11
Redecoration of Town hall	£3,000	-3000	£0
Redecoration of Market Hill Rooms	£0	£5,000	£5,000
Total	<u>£123,012.97</u>	<u>Net +£7,717.59</u>	<u>£130,730.56</u>

Agenda Item 5B1

<u>Royston Town Council 2024-2025</u>			
<u>Bank Reconciliation April 2024</u>			
<u>Receipts</u>			<u>Payments</u>
B/F	762,002.07	B/F	
April income	229,371.82	April payments	92,285.03
	991,373.89		92,285.03
Receipts to date	991,373.89		
Less payments to date	92,285.03		
	899,088.86		
Represented by			
RTC Current Account -		38,796.64	
Less un-cleared Chqs		-	
		38,796.64	
Business Premium account		9,834.66	
War Memorial account		182.56	
Treasurers BPA (War Memorial		5,206.00	
Treasurers BPA (Stamford Yard)		50,127.00	
Treasurers BPA		694,667.00	
Public Sector Deposit Fund		100,000.00	
Takings Account (unbanked cash)		275.00	
		899,088.86	
Petty Cash for floats	01/04/2024		30/04/2024
Office	98.67		98.67
Cave	104.82		104.82
Totals	£ 203.49		£ 203.49

Royston Town Council 2024-2025**Charity Accounts - April 2024**

Cave Account			
<u>Receipts</u>		<u>Payments</u>	
B/F	30,836.04	B/F	
April receipts	-	April payments	-
	30,836.04		-
Receipts to date	30,836.04		
Less payments to date	0.00		
	30,836.04		
Represented by			
RTC - Cave Account	30,836.04		
Less un-cleared Chqs	-		
		£	30,836.04
Leete Account			
<u>Receipts</u>		<u>Payments</u>	
B/F	20,047.71	B/F	
April receipts	149.63	April payments	8.70
	20,197.34		8.70
Receipts to date	20,197.34		
Less payments to date	8.70		
	20,188.64		
Represented by			
RTC - Leete Account	20,188.64		
Less un-cleared Chqs			
		£	20,188.64
Town Mayor's Community Trust Fund			
<u>Receipts</u>		<u>Payments</u>	
B/F	17,315.61	B/F	
April Receipts	-	April Payments	8.00
	17,315.61		8.00
Receipts to date	17,315.61		
Less payments to date	8.00		
	17,307.61		
Represented by			
Mayor's Charity monies	896.65		
Community Fund	16,410.96		
Less un-cleared Chqs			
		£	17,307.61

Royston Town Council 2024-2025

Bank Reconciliation May 2024

<u>Receipts</u>		<u>Payments</u>	
B/F	991,373.89	B/F	92,285.03
May income	19,590.11	May payments	37,482.21
	1,010,964.00		129,767.24
Receipts to date	1,010,964.00		
Less payments to date	129,767.24		
	881,196.76		
Represented by			
RTC Current Account -		20,564.54	
Less un-cleared Chqs			
		20,564.54	
Business Premium account		9,834.66	
War Memorial account		182.56	
Treasurers BPA (War Memorial)		5,206.00	
Treasurers BPA (Stamford Yard)		50,127.00	
Treasurers BPA		44,667.00	
Treasury Deposit		650,000.00	
Public Sector Deposit Fund		100,000.00	
Takings Account (unbanked cash)		615.00	
		881,196.76	
Petty Cash for floats			
	01/05/2024	31/05/2024	
Office	98.67	111.87	
Cave	104.82	104.82	
Totals	£ 203.49	£ 216.69	

Royston Town Council 2024-2025**Charity Accounts - May 2024**

<u>Cave Account</u>			
<u>Receipts</u>		<u>Payments</u>	
B/F	30,836.04	B/F	0.00
May receipts		May payments	-
	<u>30,836.04</u>		<u>-</u>
Receipts to date	30,836.04		
Less payments to date	0.00		
	<u>30,836.04</u>		
Represented by			
RTC - Cave Account	30,836.04		
Less un-cleared Chqs	-		
		£	<u>30,836.04</u>
<u>Leete Account</u>			
<u>Receipts</u>		<u>Payments</u>	
B/F	20,197.34	B/F	8.70
May receipts	143.00	May payments	8.00
	<u>20,340.34</u>		<u>16.70</u>
Receipts to date	20,340.34		
Less payments to date	16.70		
	<u>20,323.64</u>		
Represented by			
RTC - Leete Account	20,323.64		
Less un-cleared Chqs			
		£	<u>20,323.64</u>
<u>Town Mayor's Community Trust Fund</u>			
<u>Receipts</u>		<u>Payments</u>	
B/F	17,315.61	B/F	8.00
May Receipts	198.12	May Payments	9.75
	<u>17,513.73</u>		<u>17.75</u>
Receipts to date	17,513.73		
Less payments to date	17.75		
	<u>17,495.98</u>		
Represented by			
Mayor's Charity monies	1,094.24		
Community Fund	16,401.74		
Less un-cleared Chqs			
		£	<u>17,495.98</u>

Agenda Item 5B2

ROYSTON TOWN COUNCIL

Summary of Royston Town Council Income & Expenditure for 2024-2025 to-date against allocated budget

<u>EXPENDITURE</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>March</u>	<u>Year to Date</u>	<u>Agreed Budget</u>	<u>YTD Budget variance</u>
Administration/Democracy	13,489	12,246	-	-	-	-	-	-	-	-	-	-	25,735	167,822	92.01%
Museum	52,333	-	-	-	-	-	-	-	-	-	-	-	52,333	104,665	300.00%
Town Hall	4,310	3,179	-	-	-	-	-	-	-	-	-	-	7,489	55,886	80.40%
Priory Rooms	443	443	-	-	-	-	-	-	-	-	-	-	886	29,784	17.85%
Market Hill Rooms	1,221	1,777	-	-	-	-	-	-	-	-	-	-	2,998	31,986	56.24%
Other Expenses	2,515	348	-	-	-	-	-	-	-	-	-	-	2,863	27,171	63.22%
Royston Cave	2,038	1,594	-	-	-	-	-	-	-	-	-	-	3,632	23,697	91.96%
Allotments	927	443	-	-	-	-	-	-	-	-	-	-	1,370	7,851	104.70%
War Memorial	853	295	-	-	-	-	-	-	-	-	-	-	1,148	4,878	141.21%
30 Kneesworth Street	468	74	-	-	-	-	-	-	-	-	-	-	542	1,343	242.14%
Plantations	817	443	-	-	-	-	-	-	-	-	-	-	1,260	21,985	34.39%
Public Conveniences	148	148	-	-	-	-	-	-	-	-	-	-	296	4,299	41.31%
Markets and Parking	5,459	5,793	-	-	-	-	-	-	-	-	-	-	11,252	88,487	76.30%
TOTAL EXPENDITURE	85,021	26,783	-	-	-	-	-	-	-	-	-	-	111,804	569,854	117.72%
<u>INCOME</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>March</u>	<u>Year to Date</u>	<u>Agreed Budget</u>	
Interest	445	429											874	7,500	69.92%
Town Hall	1,591	1,879	-	-	-	-	-	-	-	-	-	-	3,470	18,000	115.67%
Priory Centre	297	278	-	-	-	-	-	-	-	-	-	-	575	2,000	172.50%
Market Hill Rooms	1,020	993	-	-	-	-	-	-	-	-	-	-	2,013	13,000	92.91%
Cave	2,739	3,867	-	-	-	-	-	-	-	-	-	-	6,606	20,000	198.18%
Allotments	361	54	-	-	-	-	-	-	-	-	-	-	415	6,235	39.89%
30 Kneesworth Street	394	-	-	-	-	-	-	-	-	-	-	-	394	20,269	11.66%
Markets and Parking	5,841	6,389	-	-	-	-	-	-	-	-	-	-	12,230	67,000	109.52%
TOTAL INCOME	12,688	13,889	-	-	-	-	-	-	-	-	-	-	26,577	154,004	103.54%
PRECEPT	202,050												202,050	404,099	
CTRS grants	5,875												5,875	11,751	
Balance													£ 122,698	£ -	