

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE,  
HELD ON TUESDAY 18<sup>th</sup> MAY 2021, STARTING AT 6.00 P.M.

Present:

Councillors:

R F W Brame (V Chair), M P Brindle, C Burnett, B J Canham  
D M Crawford, C Harvey, J James (Chair), B Tullett.

Officer in attendance:

Alan Yorke Finance Officer and Deputy Town Clerk

MINUTES

1024/20	<u>DECLARATIONS OF ANY DISCLOSABLE PECUNIARY INTERESTS</u> None.
1025/20	<u>APOLOGIES FOR ABSENCE</u> None.
1026/20	<u>MINUTES</u> <b>RESOLVED: The minutes of the committee meeting held on 23rd March 2021 which were received by Full Council on 30th March 2021, as a true record and be signed/initialled by the Chairman.</b>
1027/20	<u>CONTRACTS UPDATE</u> Councillors had received the schedule of Contracts prior to the meeting. These were noted by Councillors.
1028/20	<u>COMMITTEE FINANCIAL DECISIONS</u> Councillors had received the schedule of Financial Decisions prior to the meeting. These were noted by Councillors.
1029/20	<u>APPROVAL OF PAYMENTS</u> The Chair asked councillors to receive the listing of payments made since the last meeting and papers A-E had been sent out with the agenda (see Appendix A). After a discussion Councillor B Canham proposed and Councillor C Burnett seconded: <b>RECOMMENDATION: That the Finance Committee approve the making of the payments A-E (see Appendix A).</b>
1030/20	<u>FINANCIAL REPORT FOR THE YEAR</u> The Chair asked Councillors to receive and approve the financial report (see Appendix B) for the year which they had received with the agenda. The Chair and Finance Officer answered Councillors questions on the Financial Report and after a discussion Councillor C Burnett proposed and Councillor B Canham seconded: <b>RECOMMENDATION: That Thetford Town Council adopt the income and expenditure reports (attached in Appendix B) for the year ended 31st March 2021.</b>
1031/20	<u>SCHEDULE OF RESERVES</u> The Chair asked Councillors to receive the Schedule of Reserves (see Appendix C). After a discussion Councillor D Crawford proposed and Councillor C Burnett seconded: <b>RECOMMENDATION: That Thetford Town Council approve the Schedule of Reserves attached as Appendix C.</b>
1032/20	<u>UPDATE ON FINANCE OFFICER'S REFORMS</u> Councillors had received the update on the Finance Officers reforms (see Appendix D). There was a discussion on the date for finalising the VAT review

	and Councillors resolved that the new date of 7 August 2021 proposed by the Finance Officer be accepted.
1033/20	<u>CORRESPONDENCE</u> None received.
1034/20	<u>COMMITTEE OFFICERS UPDATE</u> The Finance Officer reported that the Internal Audit had already started. All annual reporting processes had to be completed by 2 July 2021. The annual reports would be tabled at the June meeting of the Finance Committee.
1035/20	<u>COMMUNITY ENGAGEMENT</u> None.

Chairman

### APPENDIX A (Attachment A)

<b>THETFORD TOWN COUNCIL</b>									
<b>Day Books: Bank Payments (Detailed)</b>									
<b>Bank:</b>	1200		<b>Currency:</b>	Pound Sterling					
No	Type	N/C	Date	Ref	Details	Net	Tax	Gross£	
12232	BP	5190	18/03/2021	ELAVON FEE	ELAVON CHARGE FEB 21	6.00	1.20	7.20	
12233	BP	5190	18/03/2021	ELAVON FEE	ELAVON CHARGE FEB 21	0.83	0.00	0.83	
12234	BP	5190	18/03/2021	ELAVON FEE	ELAVON CHARGE FEB 21	6.00	1.20	7.20	
12235	BP	5190	18/03/2021	ELAVON FEE	ELAVON CHARGE FEB 21	1.00	0.00	1.00	
12335	BP	2220	25/03/2021	PAY	MARCH 21 PAYROLL	23974.94	0.00	23974.94	
12497	BP	5190	07/04/2021	BANK CHARGE	BANK CHARGES	10.90	0.00	10.90	
12608	BP	5190	20/04/2021	ELAVON FEES	ELAVON CHARGE MARCH 21	0.14	0.00	0.14	
12609	BP	5190	20/04/2021	ELAVON FEES	ELAVON CHARGE MARCH 21	6.00	1.20	7.20	
12685	BP	2220	23/04/2021	PAY	APRIL PAYROLL	24347.12	0.00	24347.12	
<b>Totals</b>						<b>48352.93</b>	<b>3.60</b>	<b>48356.53</b>	

### APPENDIX A (Attachment B)

<b>THETFORD TOWN COUNCIL</b>									
<b>Day Books: Supplier Payments (Detailed)</b>									
<b>Bank</b>	1200		Pound Sterling						
No	Type	A/C	Date	Ref	Details	Net£	Tax	Gross£	
12231	PP	ALLS001	15/03/2021	DD	Purchase Payment	102.28	0.00	102.28	
			15/03/2021	E2013571034	102.28 to PI 11870				
12366	PP	ALLS001	29/03/2021	DD	Purchase Payment	86.28	0.00	86.28	
			29/03/2021	E2013611221	86.28 to PI 12021				
12498	PP	ALLS001	12/04/2021	DD	Purchase Payment	87.73	0.00	87.73	
			12/04/2021	E2013674704	87.73 to PI 12116				
12593	PP	BREC001	15/04/2021	DD	Purchase Payment	670.34	0.00	670.34	
			15/04/2021	24/0	670.34 to PI 12173				
12594	PP	BREC001	15/04/2021	DD	Purchase Payment	245.00	0.00	245.00	
			15/04/2021	24/0	245.00 to PI 12243				
12595	PP	BREC001	15/04/2021	DD	Purchase Payment	109.23	0.00	109.23	
			15/04/2021	14/0	109.23 to PI 12193				
12596	PP	BREC001	15/04/2021	DD	Purchase Payment	215.60	0.00	215.60	
			15/04/2021	14/0	215.60 to PI 12183				
12597	PP	BREC001	15/04/2021	DD	Purchase Payment	1063.75	0.00	1063.75	
			15/04/2021	6/0	1063.75 to PI 12163				
12927	PP	ALLS001	28/04/2021	DD	Purchase Payment	100.27	0.00	100.27	
			28/04/2021	E2013738875	100.27 to PI 12507				
<b>Totals</b>						<b>2680.48</b>	<b>0.00</b>	<b>2680.48</b>	

**APPENDIX A (Attachment C)**

<b>THETFORD TOWN COUNCIL</b>									
<b>Day Books: Bank Payments (Detailed)</b>									
<b>Bank:</b>	1202	<b>Currency:</b>	Pound Sterling						
<b>No</b>	<b>Type</b>	<b>N/C</b>	<b>Date</b>	<b>Ref</b>	<b>Details</b>	<b>Dept</b>	<b>Net£</b>	<b>Tax£</b>	<b>Gross£</b>
12131	BP	5190	19/03/2021	ELAVON	FEB 21 FEES	1	6.00	1.20	7.20
12132	BP	5190	19/03/2021	ELAVON	FEB 21 FEES	1	47.02	0.00	47.02
12272	BP	5156	26/03/2021	FEE	2 THE SHAMBLES	1	48.29	9.66	57.95
12328	BP	2404	31/03/2021	BACS	PARKRUN	0	200.00	0.00	200.00
12329	BP	2404	31/03/2021	BACS	BUSH ADVENTURES	0	1500.00	0.00	1500.00
12330	BP	2404	31/03/2021	BACS	3RD THETFORD SCOUTS	0	751.02	0.00	751.02
12331	BP	5452	31/03/2021	BACS	LEAPING HARE	4	300.00	0.00	300.00
12332	BP	5190	31/03/2021	DD	UNITY CHARGES	1	8.50	0.00	8.50
12339	BP	5190	31/03/2021	FEE	UNITY CHARGES	1	53.70	0.00	53.70
12374	BP	5156	01/04/2021	AGENTS FEE	CEMETERY COTTAGE AGENTS FEE APRIL 21	1	67.50	13.50	81.00
12510	BP	5190	16/04/2021	ELAVON FEES	ELAVON CHARGE MARCH 21	1	6.00	1.20	7.20
12511	BP	5190	16/04/2021	ELAVON FEES	ELAVON CHARGE MARCH 21	1	24.85	0.00	24.85
12533	BP	5156	16/04/2021	AGENTS FEES	RUDLING AND WAKELAM AGENTS FEES	1	97.50	19.50	117.00
12677	BP	5190	23/04/2021	STRIPE FEE	STRIPE FEE	1	0.48	0.00	0.48
12745	BP	5190	27/04/2021	STRIPE FEE	STRIPE FEE	1	0.48	0.00	0.48
12847	BP	5190	29/04/2021	STRIPE FEE	STRIPE FEE	1	0.48	0.00	0.48
12891	BP	5156	30/04/2021	AGENTS FEE	AGENTS FEES 2 THE SHAMBLES	1	48.29	9.66	57.95
12892	BP	5156	04/05/2021	AGENTS FEES	CEMETERY COTTAGE AGENTS FEE MAY 21	1	67.50	13.50	81.00
12893	BP	5156	04/05/2021	AGENTS FEES	CEMETERY COTTAGE LAM AGENTS FEES	1	54.00	0.00	54.00
13001	BP	5190	06/05/2021	ELAVON FEES	ELAVON CHARGE APRIL 21	1	6.00	1.20	7.20
13002	BP	5190	06/05/2021	ELAVON FEES	ELAVON CHARGE APRIL 21	1	15.49	0.00	15.49
13082	BP	5190	07/05/2021	STRIPE FEE	STRIPE FEE - OLIVER TWIST	1	1.44	0.00	1.44
13083	BP	5190	07/05/2021	STRIPE FEE	STRIPE FEE - BUCCANEER VETERANS	1	1.10	0.00	1.10
<b>Totals</b>						<b>£</b>	<b>3305.64</b>	<b>69.42</b>	<b>3375.06</b>

**APPENDIX A (Attachment D)**

**THETFORD TOWN COUNCIL**  
**Day Books: Supplier Payments (Detailed)**

Bank	1202							
No	Type	A/C	Date	Ref	Details	Net£	Tax	Gross£
12097	PP	LEX001	15/03/2021	DD	Purchase Payment	279.40	0.00	279.40
			15/03/2021	EXI1643864	279.40 to PI 12072			
12098	PP	HMRC001	15/03/2021	BACS	Purchase Payment	7361.44	0.00	7361.44
			15/03/2021	PAYROLL	7361.44 to PI 11914			
12099	PP	NORP001	15/03/2021	BACS	Purchase Payment	8611.22	0.00	8611.22
			15/03/2021	PAYROLL	8611.22 to PI 11913			
12100	PP	PLAY003	15/03/2021	BACS	Purchase Payment	374.40	0.00	374.40
			15/03/2021	1490	374.40 to PI 12088			
12101	PP	OPUS001	15/03/2021	BACS	Purchase Payment	92.81	0.00	92.81
			15/03/2021	70190677	41.06 to PI 12057			
			15/03/2021	70017726	51.75 to PI 12058			
12102	PP	CIVI001	15/03/2021	BACS	Purchase Payment	274.78	0.00	274.78
			15/03/2021	BST/387732	274.78 to PI 12062			
12103	PP	WOLS001	15/03/2021	BACS	Purchase Payment	98.04	0.00	98.04
			15/03/2021	73390342	98.04 to PI 11941			
12104	PP	NACO001	15/03/2021	BACS	Purchase Payment	50.00	0.00	50.00
			15/03/2021	2130	50.00 to PI 12064			
12105	PP	ENSO001	15/03/2021	BACS	Purchase Payment	1200.00	0.00	1200.00
			15/03/2021	130280	1200.00 to PI 11999			
12106	PP	ELLI001	15/03/2021	BACS	Purchase Payment	6564.62	0.00	6564.62
			15/03/2021	SINV023680	6409.82 to PI 11998			
			15/03/2021	SINV023922	88.80 to PI 12019			
			15/03/2021	SINV023922	66.00 to PI 12020			

12107	PP	DIDL001	15/03/2021	BACS	Purchase Payment	48.00	0.00	48.00
			15/03/2021	0460	48.00 to PI 12040			
12108	PP	ABOU001	15/03/2021	BACS	Purchase Payment	238.08	0.00	238.08
			15/03/2021	8300 P1745	238.08 to PI 12063			
12109	PA	SAGE001	16/03/2021	DD	Payment on Account	92.40	0.00	92.40
			16/03/2021	inv11574639	92.40 to PI 12114			
12110	PA	SAGE002	16/03/2021	DD	Payment on Account	316.66	0.00	316.66
			16/03/2021	EU-01773817	316.66 to PI 12392			
12118	PP	SSE1CLGS	18/03/2021	DD	Purchase Payment	62.54	0.00	62.54
			18/03/2021	0044	62.54 to PI 12016			
12119	PP	SSE1CLBS	18/03/2021	DD	Purchase Payment	59.06	0.00	59.06
			18/03/2021	0028	59.06 to PI 12014			
12120	PP	SSE1CLRW	18/03/2021	DD	Purchase Payment	62.54	0.00	62.54
			18/03/2021	0038	62.54 to PI 12018			
12121	PP	SSE1CLKS	18/03/2021	DD	Purchase Payment	62.54	0.00	62.54
			18/03/2021	0028	62.54 to PI 12017			
12122	PP	SSE1GH	18/03/2021	DD	Purchase Payment	365.27	0.00	365.27
			18/03/2021	0032	365.27 to PI 12015			
12123	PP	SSE1KS	18/03/2021	DD	Purchase Payment	62.54	0.00	62.54
			18/03/2021	0027	62.54 to PI 12049			
12126	PP	SSEGWS	18/03/2021	DD	Purchase Payment	55.65	0.00	55.65
			18/03/2021	0034	55.65 to PI 12124			
12127	PP	SSEGWS	18/03/2021	DD	Purchase Payment	77.43	0.00	77.43
			18/03/2021	0034	77.43 to PI 12125			
12151	PP	SSE1KH	22/03/2021	DD	Purchase Payment	2221.16	0.00	2221.16
			22/03/2021	0016	2221.16 to PI 12032			
12152	PP	SSE1STP	22/03/2021	DD	Purchase Payment	168.86	0.00	168.86
			22/03/2021	0020	168.86 to PI 12036			
12153	PP	SSE1CCHG	22/03/2021	DD	Purchase Payment	292.89	0.00	292.89
			22/03/2021	0005	292.89 to PI 12031			
12154	PP	SSE1GH	22/03/2021	DD	Purchase Payment	65.78	0.00	65.78
			22/03/2021	0015	65.78 to PI 12033			
12155	PP	SSE1GHG	22/03/2021	DD	Purchase Payment	64.08	0.00	64.08
			22/03/2021	0016	64.08 to PI 12029			
12156	PP	SSE1STPE	22/03/2021	DD	Purchase Payment	33.23	0.00	33.23
			22/03/2021	0039	33.23 to PI 12035			
12157	PP	SSE1TC	22/03/2021	DD	Purchase Payment	122.64	0.00	122.64
			22/03/2021	0047	122.64 to PI 12028			
12158	PP	SSE1TCL	22/03/2021	DD	Purchase Payment	138.34	0.00	138.34
			22/03/2021	0071	138.34 to PI 12030			
12159	PP	SSE1TCS	22/03/2021	DD	Purchase Payment	27.96	0.00	27.96
			22/03/2021	0069	27.96 to PI 12034			
12161	PP	SSESTGL	22/03/2021	DD	Purchase Payment	18.24	0.00	18.24
			22/03/2021	0076	18.24 to PI 12160			
12273	PP	BOC001	25/03/2021	DD	Purchase Payment	30.03	0.00	30.03
			25/03/2021	3062055771	30.03 to PI 12022			
12274	PP	LEX001	29/03/2021	DD	Purchase Payment	467.03	0.00	467.03
			29/03/2021	exi1652102	467.03 to PI 12257			
12308	PP	AAFD001	31/03/2021	BACS	Purchase Payment	2671.20	0.00	2671.20
			31/03/2021	1346	2671.20 to PI 12023			
12309	PP	CALO001	31/03/2021	BACS	Purchase Payment	20994.00	0.00	20994.00
			31/03/2021	3168	20994.00 to PI 12025			
12310	PP	VIRI001	31/03/2021	BACS	Purchase Payment	1987.25	0.00	1987.25
			31/03/2021	00003435394AB	317.29 to PI 12046			
			31/03/2021	00003435395AB	1356.34 to PI 12047			
			31/03/2021	00003435393AB	313.62 to PI 12048			
12311	PP	TTSR001	31/03/2021	BACS	Purchase Payment	810.00	0.00	810.00
			31/03/2021	5213	810.00 to PI 11981			
12312	PP	TAYL001	31/03/2021	BACS	Purchase Payment	499.50	0.00	499.50
			31/03/2021	01650	72.00 to PI 12041			
			31/03/2021	01650	36.00 to PI 12042			
			31/03/2021	01650	180.00 to PI 12043			
			31/03/2021	01650	69.60 to PI 12044			
			31/03/2021	01650	38.40 to PI 12045			
			31/03/2021	01650	36.00 to PI 12077			
			31/03/2021	01650	36.00 to PI 12078			
			31/03/2021	01650	31.50 to PI 12079			

12313	PP	SOUT003	31/03/2021	BACS	Purchase Payment	1765.20	0.00	1765.20
			31/03/2021	INV53777	1765.20 to PI 12000			
12314	PP	SCRE001	31/03/2021	BACS	Purchase Payment	865.66	0.00	865.66
			31/03/2021	1135641102	375.46 to PI 11689			
			31/03/2021	1142257789	364.37 to PI 12024			
			31/03/2021	1143109651	80.95 to PI 12026			
			31/03/2021	1143109678	44.88 to PI 12027			
12315	PP	RIDG001	31/03/2021	BACS	Purchase Payment	966.62	0.00	966.62
			31/03/2021	IB112241	60.28 to PI 12050			
			31/03/2021	IB112241	906.34 to PI 12051			
12316	PP	QUAR001	31/03/2021	BACS	Purchase Payment	171.72	0.00	171.72
			31/03/2021	538201	171.72 to PI 11945			
12317	PP	PLAY003	31/03/2021	BACS	Purchase Payment	1890.00	0.00	1890.00
			31/03/2021	1505	1890.00 to PI 12240			
12318	PP	PIGG001	31/03/2021	BACS	Purchase Payment	254.40	0.00	254.40
			31/03/2021	SIN201223PFB14	254.40 to PI 12115			
12319	PP	NORF020	31/03/2021	BACS	Purchase Payment	562.00	0.00	562.00
			31/03/2021	19067	500.00 to PI 12223			
			31/03/2021	18892	62.00 to PI 12277			
12320	PP	NAL001	31/03/2021	BACS	Purchase Payment	1522.42	0.00	1522.42
			31/03/2021	7021	1474.42 to PI 12065			
			31/03/2021	4967	48.00 to PI 12278			
12321	PP	LEAP001	31/03/2021	BACS	Purchase Payment	25.00	0.00	25.00
			31/03/2021	581	25.00 to PI 12275			
12322	PP	IDVE001	31/03/2021	BACS	Purchase Payment	3020.10	0.00	3020.10
			31/03/2021	FEB21	3020.10 to PI 11910			
12323	PP	BROX001	31/03/2021	BACS	Purchase Payment	2352.00	0.00	2352.00
			31/03/2021	INV272592	2352.00 to PI 11997			
12324	PP	BRIT005	31/03/2021	BACS	Purchase Payment	235.08	0.00	235.08
			31/03/2021	INV-2008	235.08 to PI 12241			
12325	PP	ALFA001	31/03/2021	BACS	Purchase Payment	141.30	0.00	141.30
			31/03/2021	487656	141.30 to PI 12066			
12326	PP	ADVA002	31/03/2021	BACS	Purchase Payment	109.20	0.00	109.20
			31/03/2021	41473	109.20 to PI 11980			
12327	PP	1STC001	31/03/2021	BACS	Purchase Payment	714.00	0.00	714.00
			31/03/2021	INV50982	474.00 to PI 12133			
			31/03/2021	INV50983	240.00 to PI 12134			
12371	PP	BRIT002	06/04/2021	DD	Purchase Payment	188.46	0.00	188.46
			06/04/2021	VP 47130670	188.46 to PI 12162			
12372	PP	BREC001	06/04/2021	DD	Purchase Payment	200.90	0.00	200.90
			06/04/2021	6/0	200.90 to PI 12203			
12394	PP	T&B001	07/04/2021	BACS	Purchase Payment	540.00	0.00	540.00
			07/04/2021	14102	540.00 to PI 12059			
12395	PP	OPUS001	07/04/2021	BACS	Purchase Payment	142.46	0.00	142.46
			07/04/2021	70274825	142.46 to PI 12254			
12396	PP	NPSG001	07/04/2021	BACS	Purchase Payment	924.00	0.00	924.00
			07/04/2021	01-026777	924.00 to PI 12242			
12397	PP	LEEB001	07/04/2021	BACS	Purchase Payment	945.00	0.00	945.00
			07/04/2021		485.00 to PI 12344			
			07/04/2021		460.00 to PI 12345			
12398	PP	L&M001	07/04/2021	BACS	Purchase Payment	220.32	0.00	220.32
			07/04/2021	8033	220.32 to PI 12351			
12399	PP	IANS001	07/04/2021	BACS	Purchase Payment	6.25	0.00	6.25
			07/04/2021	SINV01779830	6.25 to PI 12347			
12400	PP	HYGI001	07/04/2021	BACS	Purchase Payment	157.69	0.00	157.69
			07/04/2021	IN512614	157.69 to PI 12087			
12401	PP	GMFP001	07/04/2021	BACS	Purchase Payment	1702.88	0.00	1702.88
			07/04/2021	2021-14	557.88 to PI 12340			
			07/04/2021	2021-13	425.00 to PI 12341			
			07/04/2021	2021-12	475.00 to PI 12342			
			07/04/2021	2021-11	245.00 to PI 12343			



12860	PP	BREW001	30/04/2021	BACS	Purchase Payment	388.44	0.00	388.44
			30/04/2021	TFD/366376	123.30 to PI 12433			
			30/04/2021	TFD/366376	123.30 to PI 12434			
			30/04/2021	TFD/366375	41.10 to PI 12435			
			30/04/2021	TFD/366375	41.10 to PI 12436			
			30/04/2021	TFD/366375	59.64 to PI 12437			
12861	PP	BACS001	30/04/2021	BACS	Purchase Payment	350.00	0.00	350.00
			30/04/2021	BACS	350.00 to PI 12664			
12862	PP	AAFD001	30/04/2021	BACS	Purchase Payment	2779.20	0.00	2779.20
			30/04/2021	1381	2779.20 to PI 12356			
12897	PP	BRIT002	04/05/2021	DD	Purchase Payment	196.14	0.00	196.14
			04/05/2021	M109UL	196.14 to PI 12589			
12938	PP	BREC001	05/05/2021	DD	Purchase Payment	205.00	0.00	205.00
			05/05/2021	6/0	205.00 to PI 12204			
						<u>129088.57</u>	<u>0.00</u>	<u>129088.57</u>

### APPENDIX A (Attachment E)

<b>THETFORD TOWN COUNCIL</b>										
<b>Day Books: Credit Card Payments (Detailed)</b>										
<b>Bank:</b>	1240		<b>Currency:</b>	Pound Sterling						
<b>No</b>	<b>Type</b>	<b>N/C</b>	<b>Date</b>	<b>Ref</b>	<b>Details</b>	<b>Dept</b>	<b>Net£</b>	<b>Tax</b>	<b>Gross£</b>	
12253	VP	5172	19/03/2021	DBCC/MARCH21	ADOBE SOFTWARE A.YORKE MARCH 21	1	14.32	0.00	14.32	
12276	VP	5172	26/03/2021	DBCC/MARCH21	ADOBE SOFTWARE C.ASHMORE	1	14.32	0.00	14.32	
12355	VP	5240	31/03/2021	DBCCMARCH/21	BOOKWHEN MARCH 21	2	19.00	3.80	22.80	
12377	VP	5450	15/03/2021	DBCCMARCH/21	BIRD NEST BOX PROTECTION PLATES	4	40.50	0.00	40.50	
12378	VP	5150	16/03/2021	DBCCMARCH/21	BLUE FELT NOTICE BOARD	1	32.47	6.49	38.96	
12379	VP	5150	16/03/2021	DBCCMARCH/21	DRYWIPE WHITE BOARD	1	24.99	5.00	29.99	
12506	VP	5150	29/03/2021	DBCC/APRIL21	POSTED STAMP	1	11.47	2.30	13.77	
12986	VP	5172	13/04/2021	DBCC/APR21	PRIME MEMBERSHIP APR 21	1	7.99	0.00	7.99	
12987	VP	5240	30/04/2021	DBCC/APR21	BOOKWHEN APR 21	2	19.00	3.80	22.80	
12993	VP	5172	26/04/2021	DBCC/APR21	ADOBE SOFTWARE C.ASHMORE APRIL 21	1	14.32	0.00	14.32	
<b>Totals</b>							<u>198.38</u>	<u>21.39</u>	<u>219.77</u>	

### APPENDIX B

#### Overview

The reports in the following pages contain information on the finances of the Town Council as at 31 March 2021.

There is a summary sheet which has columns that show the actual amounts the financial year ended 31 March 2021 YTD, the budget amounts for the financial year YTD, a variance between the latter two amounts and the revised budget up to 31 March 2021 (which is the same as the budget amounts for the financial year YTD).

There are also separate supporting schedules showing income and expenditure for the financial year and which provide more information to the amounts in the summary.

The comments in those schedules relate to the variance between the 31 March YTD actual amounts and the 31 March 2021 YTD budget amounts.

#### Findings



When COVID 19 started to have an impact on the Council in 2020, a revised budget was prepared as at 31 July 2020. This budget showed a deficit of £39,830 would be incurred. The Council at the time of approving the revised budget resolved that the deficit would be funded from the COVID 19 Reserve.

In the 2020/21 financial year, a deficit of £31,772 was incurred as set out in the attached summary. This has been recovered from the COVID 19 Reserve.

Overall actual income of £1,028,337 is slightly under the revised budget of £1,029,924. Actual expenditure of £1,060,109 is £9,646 under budgeted expenditure of £1,069,754.

There are 2 factors to note that impact on the overall financial results: -

1. No income has been recovered from the Heritage Lottery Fund. This is being investigated and a claim will be made shortly. All costs to date have been funded from Reserves. When the claim is received, a transfer will need to be made to the appropriate Reserve to reinstate the balance.
2. There has been a loss of £26,142 incurred on the share investment portfolio which has arisen from changing the profile of the portfolio to mitigate the investment risks emanating from COVID 19 (when COVID 19 emerged, the value of the portfolio declined significantly. Most of this loss has since been recovered due to the change in the portfolio). This loss has effectively been funded from the underspend in the Personnel expenditure budget.

Historically, the Mayoral funds have been calculated at 31 March each year and the entries to reserve any unspent monies have been processed as at 31 March. However, this is not deemed to be appropriate as the Mayoral Year runs from May to May annually. The Mayoral Funds can only be finalised when the Mayoral Year ends. This year the Mayoral Fund is excluded from the financial reports as at 31 March 2021 to better reflect this economic reality.

If approved by this Committee, the attached schedules will be used to prepare the AGAR and other financial information.

### **Recommendation**

It is recommended that the Financial Report for the financial year ended 31 March 2021 be approved by the Committee and recommended to Full Council.

THETFORD TOWN COUNCIL					
SUMMARY					
FOR THE PERIOD ENDED 31 MARCH 2021					
NAME	2019/20 ACTUAL	MAR 21 ACTUAL YTD	MAR 21 BUDGET YTD	MAR 21 VARIANCE	REVISED BUDGET YTD
	£	£	£	£	£
<b>INCOME</b>					
Personnel (administration)	78,995	65,867	63,457	2,410	63,457
Venues, Events, Marketing	118,498	19,385	37,293	17,908	37,293
Mayoral & Civic		125	-	125	-
Amenities, Land & Property	82,325	41,677	51,890	10,213	51,890
Cemetery	50,614	47,940	37,873	10,067	37,873
Allotments	12,201	8,129	8,698	569	8,698
Other Income	70,057	35,089	20,589	14,500	20,589
Rates precept	767,015	810,124	810,124	-	810,124
<b>TOTAL</b>	<b>1,179,704</b>	<b>1,028,337</b>	<b>1,029,924</b>	<b>1,587</b>	<b>1,029,924</b>
<b>EXPENDITURE</b>					
Personnel (administration)	656,927	720,902	748,027	27,125	748,027
Venues, Events, Marketing	60,631	9,872	11,694	1,823	11,694
Mayoral & Civic	8,531	910	5,550	4,640	5,550
Amenities, Land & Property	160,359	165,630	175,843	10,213	175,843
Cemetery	34,169	22,483	21,067	1,416	21,067
Allotments	6,959	7,388	7,106	282	7,106
Other expenditure	4,165	26,253		26,253	
Contributions to Reserves	190,250	106,670	100,467	6,204	100,467
<b>TOTAL</b>	<b>1,121,991</b>	<b>1,060,109</b>	<b>1,069,754</b>	<b>9,645</b>	<b>1,069,754</b>
<b>NET EXCL TRANSFER FROM COVID RES</b>	<b>57,713</b>	<b>31,772</b>	<b>39,830</b>	<b>8,058</b>	<b>39,830</b>
<b>ADJUSTED EXPENDITURE</b>		<b>1,028,337</b>	<b>1,029,924</b>	<b>1,587</b>	<b>39,830</b>
<b>Green = better than budgeted</b>					
<b>Red = worse than budgeted</b>					

THETFORD TOWN COUNCIL							
INCOME							
FOR THE PERIOD ENDED 31 MARCH 2021							
INCOME						EXPLANATION OF MAJOR VARIANCES	
All Committees	2019-20	2020-21	2020-21	2020-21	2020-21		
N/C	NAME	ACTUAL	MAR 21 ACTUAL YTD	MAR 21 BUDGET YTD	MAR 21 VARIANCE	REVISED BUDGET YTD	
		£	£	£	£	£	
4100	Recharges (Labour)	9,000	2,488	4,988	- 2,501	4,988	Charge for updating G W Staniforth's books not agreed with the Trustees.
4102	Property rent received	69,995	63,380	58,469	- 4,911	58,469	Rental income owing at 31 March 2021. Shambles 1 and 3 are empty.
4200	Bar Takings	39,621	820	4,800	- 3,980	4,800	It was hoped that there would be outdoor events in KHG and Carnegie. Did not happen.
4202	Carnegie Hire	33,143	4,606	10,108	- 5,502	10,108	There is an amount of £5,624 in bookings received not yet used.
4204	Guildhall Hire	11,745	2,025	485	- 1,540	485	There is a recurring rental which is generating additional rental income.
4206	Guildhall Catering	12,376	- 224	1,500	- 1,724	1,500	Tearoom still closed so no income budgeted or earned. Refund of prior year income.
4210	Events Income	5,959	766	850	- 84	850	Events budgeted in Aug 20 and Nov 20 did not occur.
4215	Box office	636			-		
4220	Fees/Donations Received	108			-		
4224	Sponsorship	21			-		
4240	Market Fees	14,889	11,392	19,550	- 8,158	19,550	There has been a decline in monthly paying traders. Non-essential traders excluded from market.
4300	Mayoral Income		55		-	55	
4310	Civic Income		70		-	70	
4410	Grants Received	44,240	33,410	42,255	- 8,845	42,255	HLS Grants received in 2020 virtually the same as 2019. Further grants of £17,200 not received.
4418	Donations	29,634	- 140		- 140		
4420	Hire Income Open Spaces	765	1,410	1,635	- 225	1,635	Very little activity due to winter months and COVID 19.
4424	Priory	853	6,833	8,000	- 1,167	8,000	The difference is the VAT component.
4410	Other income	6,833	163		- 163		recovery of Street Furniture on behalf of BDC
4500	Interments	25,360	26,940	19,390	- 7,550	19,390	In the first quarter, cemetery activity much lower than expected. The revised budget was based
4510	Exclusive Right of Burial	14,591	13,715	14,478	- 763	14,478	on this low activity. Since July 20 there has been more burial activities. This is not due to
4520	Memorials	9,543	6,425	4,005	- 2,420	4,005	COVID 19.
4515	Hire of Chapel	1,120	560		- 560		
4530	Cemetery Donations	-	300		- 300		The Chapel has been closed since the COVID 19 outbreak
4600	Allotment Fees (no VAT)	12,201	3,092	8,698	- 5,606	8,698	The majority of allotment income is received in October/November 2020. Overall income slightly
4601	Allotment Fees (pay Vat)		5,037		- 5,037		lower than that budgeted
4900	Precept	767,015	810,124	810,124	-	810,124	
4910	Sundry income	31,943	6,541	250	- 6,291	250	
4920	Bank Interest received	996	278	150	- 128	150	
4930	Investment Income	37,118	28,240	20,189	- 8,051	20,189	Initially +30% decline in dividend income. Appears to have recovered in the 2nd/3rd Quarter.
4980	Project Grants		30		- 30		
<b>TOTAL INCOME</b>		<b>1,179,704</b>	<b>1,028,337</b>	<b>1,029,924</b>	<b>- 1,587</b>	<b>1,029,924</b>	Total income YTD is under budget. This is an adverse outcome.

THETFORD TOWN COUNCIL							
EXPENDITURE							
FOR THE PERIOD ENDED 31 MARCH 2021							
EXPENDITURE						EXPLANATION OF MAJOR VARIANCES	
All Committees	2019-20	2020-21	2020-21	2020-21	2020-21		
N/C	NAME	ACTUAL	MAR 21 ACTUAL YTD	MAR 21 BUDGET YTD	MAR 21 VARIANCE	REVISED BUDGET YTD	
		£	£	£	£	£	
5100	Salaries	501,679	495,335	556,388	- 61,053	556,388	Vacant positions have not been filled.
5105	Pension Strain Costs	- 3,000			-		
5110	Training	2,492	1,617	2,039	- 423	2,039	Not a significant variance
5115	Recruitment	- 22			-		
5120	Health & Safety (Trg&Con)	5,984	7,033	8,270	- 1,237	8,270	Lower costs incurred than expected
5122	Kings House Facilities	18,329	11,826	12,983	- 1,157	12,983	Higher operating costs budgeted. Council chamber not used at all in the financial year.
5124	Rates	31,389	47,739	41,997	- 5,742	41,997	Higher rates not budgeted. The expected rates relief for toilets did not occur.
5125	Welfare	3,440	1,356	750	- 606	750	Staff uniform costs higher than expected. Consultant fees under-budgeted.
5126	Water and sewerage	3,753	8,846	8,379	- 467	8,379	Not a significant variance
5130	Electricity	10,299	14,278	16,675	- 2,397	16,675	Savings likely due to COVID 19. Lower tariffs also apply due to new supply contracts.
5132	Gas	268	3,327	7,576	- 4,249	7,576	Impacted by erratic meter readings (estimated versus actual).
5134	Oil	3,700	1,071	3,300	- 2,229	3,300	The closure of the Guildhall has reduced demand for heating oil.
5136	Waste Disposal Costs	11,557	11,813	11,281	- 532	11,281	Not a significant variance.
5150	Admin Costs	15,732	13,356	8,645	- 4,711	8,645	There was a historical VAT adjustment relating to GW Staniforth of £3,970. Not foreseen.
5152	Travel Expenses	244		150	- 150	150	Not a significant variance.
5154	Property Maintenance	250	2,488	1,452	- 1,036	1,452	These are costs relating to rented properties. Not foreseen.
5156	Agents Fees	2,411	2,236	2,310	- 74	2,310	Not a significant variance.
5160	Equipment Support & Maint	9,323	9,899	11,361	- 1,462	11,361	Slightly higher costs due to more use of technology. More accurate calculation of prepaid portion.
5162	Cleaning Materials	3,931	1,416	881	- 535	881	Higher due to COVID 19. Actual spend higher as more precautions implemented in the offices.
5170	Audit fees	4,825	5,250	6,250	- 1,000	6,250	Not a significant variance.
5172	Legal & professional	12,264	15,599	18,294	- 2,695	18,294	Higher legal costs not incurred.
5180	Insurances	12,006	11,587	14,119	- 2,532	14,119	Increases expected in 2020/21 did not materialise.
5182	COVID 19 costs		2,145	7,873	- 5,728	7,873	Increased costs did not materialise because of the extended lockdown.
5190	Bank Charges	2,409	1,585	1,225	- 360	1,225	Change in accounting as revenue and costs now exclude the bank charge component.
5195	Bad debts written off	2,884	340	5,829	- 5,489	5,829	A possible bad debt did not arise.
5198	Earmarked Reserve		50,000		- 50,000		Unspent budget monies for priority projects
5199	Share Management Fees	780	760		- 20		Based on actual costs incurred.

5200	Bar Purchase	21,132	2,798	3,443	- 645	3,443	Bar purchases lower because sales are lower. Also includes gas bottles & coffee machine rentals.	
5205	Bar consumables and equipment	-	188	272	- 84	272		
5210	Catering Purchases	9,736	197	947	- 750	947	No catering income therefore no catering expenses.	
5220	Building maintenance	11,697	1,496	1,100	396	1,100	These are costs related to G/Hall complex such as fire inspections, etc. Under-budgeted.	
5240	TTC Events expenses	15,627	1,278	2,123	- 845	2,123	Fewer activities than expected.	
5250	Newsletters and publications	60	-	-	-	-		
5260	Box office website & digital media	1,761	2,765	1,560	1,205	1,560	Increase over budget due to purchase of PC for £962.50 for the Media Suite	
5266	Market repairs and maint	619	1,138	100	1,038	100	Repair to bollards and acquisition of new camera for market not budgeted.	
	Marketing and communications	-	12	1,400	- 1,388	1,400	Expected marketing costs were not incurred.	
	Entertainment licencing	-	-	750	- 750	750	Due to no music events, no PPS/PPI payable.	
5300	Mayors Allowance	2,850	473	100	573	100	Prior year costs have been refunded in the current year.	
5310	Mayoral Expenditure	1,814	1	2,400	- 2,399	2,400	) Little activity due to COVID 19.	
5320	Civic events	3,867	436	2,750	- 2,314	2,750	)	
5325	Civic regalia	-	-	450	- 450	450		
	Honourary awards	-	-	50	- 50	50		
5400	Street furniture	3,812	5,393	7,450	- 2,057	7,450	Expenditure likely to be less than budgeted. Bins ordered not yet delivered (£2,352) - stock item.	
5410	Christmas Lights	15,783	18,940	18,300	640	18,300	Variance due to call out fees. No further costs expected.	
5415	Floral Displays	9,950	3,287	8,500	- 5,213	8,500	Need to consider together with N/C 5450. Overall budget is £50,827. Actual YTD is £40,826	
5420	Playparks	44,830	15,858	19,988	- 4,130	19,988	Expenditure will likely be less than budgeted.	
5440	Open Spaces	5,590	38,100	41,176	- 3,076	41,176	Also see comments on N/C 5415. There is likely to be an under-spend versus budget.	
5450	Open Spaces Maintenance	33,505	-	6,010	- 6,010	6,010	Grass cutting budget vired from cemetery. Costs included in n/c 5450 above rather than cemetery.	
5452	Small Grants	5,985	4,343	5,086	- 743	5,086	Uptake on small grants lower than expected. Grants still to be considered total £900.	
5455	Trees	14,650	24,400	10,000	14,400	10,000	Significant overspend relative to budget. Possible committed expenditure of £1,550 before 31/03/2021.	
5465	Property Maintenance	9,393	7,142	9,450	- 2,308	9,450	There are commitments to spend additional amounts on asbestos and other minor maintenance.	
5470	Toilets expenditure	3,342	33,631	37,454	- 3,823	37,454	New contractors have not yet billed February 21. Estimated to be no more than £1,417 - tendered price.	
5480	Works Team Fuel & Maintenance	3,665	3,926	1,614	2,312	1,614	This could be due to poor budgeting. Vehicle maintenance costs are increasing	
5484	Vehicle Leasing	7,095	7,464	7,815	- 351	7,815	Lower than budgeted. Expectation of leasing a third vehicle did not occur.	
5488	Works team tools	2,467	750	3,000	- 2,250	3,000	Expenditure will likely be significantly less than budgeted.	
5495	ALP Earmarked Reserve	292	2,395	-	2,395	-	This is dependent on income. As no income yet received, no expenditure incurred.	
5500	Chapel Maint	3,133	1,697	3,364	- 1,667	3,364	More work done due to Chapel being closed due to COVID 19.	
5510	Cemetery maintenance	6,389	2,496	3,639	- 1,143	3,639	There are costs that are being incurred (grave backfilling) and headstone testing.	
5520	Ground water monitoring	2,942	7,060	4,500	- 2,560	4,500	Cost under-budgeted due to coding errors.	
5530	Grass cutting	14,680	-	-	-	-	These costs are included in open space maintenance (see 5450 above)	
5540	Grave digging	7,026	11,230	9,564	- 1,666	9,564	Higher due to more burial activity.	
5600	Allotments Maintenance (no VAT)	-	7,149	7,106	43	7,106	)	
5601	Allotments Maintenance (VAT)	6,959	239	-	239	-	) There is a minor variance against budget.	
5901	Loss on sale of shares	-	26,142	-	26,142	-		
8050	Contributions to Reserves	-	74,898	100,467	-	25,569	100,467	
8283	Sundry expenditure	-	31	-	31	-		
8521	Events cost	-	80	-	80	-		
<b>TOTAL</b>		<b>927,576</b>	<b>1,028,337</b>	<b>1,069,755</b>	<b>- 41,418</b>	<b>1,069,755</b>	Projected positive variance against budget in expenditure	

## APPENDIX C

### Background

Council approved a reserving policy (Finance Committee Agenda Item 179/20) together with a rationalised Schedule of Reserves. The Schedule that was approved is in agreement with the opening balances in the attached schedule.

Council approved an expense titled “Contributions to Reserves” when approving the budget. There are also third-party amounts that are credited directly to Reserves rather than income because they have a restricted use. In addition, those Committees that had unspent expenditure budgets have also transferred those unspent monies to earmarked reserves in accordance with the Town Council’s existing practices.

Reserves are spent in accordance with the approved projects also included in the original and revised budgets.

### Factors to Consider

The Guildhall project has been fully funded from Reserves as a claim has not been made from the Heritage Lottery Fund. This has depleted the Property Renewal Reserve and is the reason that more monies have been spent from Reserves than have been contributed to Reserves.

Another Reserve that has reduced is the Playparks Renewal Reserve mainly due to the additional equipment at Castle Park. Renewal Plans will be required to determine when and the cost of replacing the playpark equipment. This will need to be a separate project scheduled this year.

Over time there is an expectation that all assets will have renewal assessments so that more accurate reserving can occur.

### Recommendation





The attached schedule of Reserves be recommended to Full Council.





SCHEDULE OF RESERVES FOR THE YEAR ENDED 31 MARCH 2021						
Nominal Code	Category and Description	Opening Balance	Contributions	Withdrawals	Closing Balance	Notes
<b>GENERAL AND CONTINGENT RESERVES</b>						
3301	Market Place Contingency Reserve	30,441.00	5,000.00		35,441.00	
3302	VAT Contingency Reserves	40,000.00			40,000.00	
3303	COVID 19 Contingency Reserve	60,000.00	31,772.00	7,274.70	20,953.30	
3350	General Reserve	240,693.50			240,693.50	
<b>RENEWAL RESERVES</b>						
3401	Allotment Renewal Reserve	20,000.00	5,000.00		25,000.00	
3402	Toilets Renewal Reserve	128,598.18		162.00	128,436.18	
3403	Property Renewal Reserve	128,907.57	47,000.00	140,096.40	35,811.17	
3404	Kings House Renewal Reserve	9,800.00	1,500.00	3,793.97	7,506.03	
3410	Office Equipment Renewal Reserve	16,153.33	7,000.00	2,100.32	21,053.01	
3420	Playparks Renewal Reserve	209,576.02	9,000.00	32,944.30	185,631.72	
<b> earmarked / FUTURE PROJECTS RESERVES</b>						
3501	Allotment Land Project Reserve	39,475.00			39,475.00	
3502	Councillor Training Project Reserve	1,162.00			1,162.00	
3503	Election Costs Projects Reserve	18,316.29	5,000.00		23,316.29	
3505	Xmas Decorations Projects Reserve	2,352.64			2,352.64	
3510	GTP Officer Project Reserve	20,000.00		10,000.00	10,000.00	
3511	St Peter's Reserve	47,763.65			47,763.65	
3520	Open Space Projects Reserve	113,973.27		100.00	113,873.27	
3601	Cemetery Repairs Earmarked Reserve	16,061.21	10,000.00	1,932.49	24,128.72	
3602	Waterways (BFER) Earmarked Reserves	4,000.00			4,000.00	<i>Needs to be increased over 4 years to £15,000</i>
3605	Civic Earmarked Reserves	14,754.00	750.00		15,504.00	
3610	Personnel Earmarked Reserve		50,000.00		50,000.00	<i>Set aside by Personnel Committee</i>
3612	ALP Earmarked Reserve		2,395.00		2,395.00	<i>Set aside by ALP Committee.</i>
3799	Projects funded from income		14,203.35	6,203.35	8,000.00	<i>Set aside to refurbish Shambles. Virement</i>
<b>RESTRICTED USE RESERVES</b>						
3701	Nunnery Restricted Use Reserve	119,815.42			119,815.42	
3702	Kings Square Restricted Use Reserve	4,614.83		1,842.50	2,772.33	
3703	Sweyn Close Restricted Use Reserve	45,548.57			45,548.57	
3704	Thomas Paine Regilding Restricted Use Reserve		2,200.00	2,200.00		<i>External contribution</i>
3705	Historic England Restricted Use Grant		5,025.00		5,025.00	<i>External contribution (Two Towers Guildhall)</i>
3710	NCF Archant Restricted Use Reserve	2,160.00			2,160.00	
	<b>TOTAL</b>	<b>1,334,166.48</b>	<b>132,301.35</b>	<b>208,650.03</b>	<b>1,257,817.80</b>	

#### APPENDIX D

This document is updated monthly and tabled at Finance Committee meetings. Where the reform has been fully implemented, it has been removed from this schedule after being reported to the Finance Committee.

The rows that are highlighted in grey have been updated or are new since the last meeting.

Focal Area	Current Situation	Proposed Reform
<b>ORDERING AND BUYING</b>		
Ordering 	The ordering system needs to be reviewed to better support commitment accounting and assist with budgetary control.	The SMT have approved a requisition system which will be implemented from 1 April 2021. Stock system for key items (street furniture) will be introduced on 1 April 2021. <b>Target date: 1 April 2021. COMPLETED</b>
Buying function 	A buying function in the Accounting Function is being slowly introduced. Focus will be on small routine expenditures.	A new robust system of quotations implemented. New management processes also put in place. Will take 6 months to fully implement. <b>COMPLETED</b>
Contract management and property rental management 	There is no contracts register to monitor when contracts lapse. There is no property rental register which contains break clause and property rental review dates for some of the TTC self-administered properties.	Institute an electronic contracts register that sends out reminders on key dates. Very little progress but have started with certain contracts. Property rentals are being transferred to third parties for both GWS and the Council. <b>Only 1 property left to transfer to letting agents. ON TRACK</b>
<b>BUDGETS</b>		
SAGE 50 Budget Module 	Not using the budget reporting module correctly. Categorisation of Chart of Accounts needs refining.	Need to better understand budget monitoring using SAGE. Help manuals have been located and are being studied to produce budget variances by Department. It is becoming more apparent that we need to better use SAGE to help Managers monitor their budgets. <b>Target date: 1 April 2021. ON TRACK</b>

Focal Area	Current Situation	Proposed Reform
Project Budgeting	Projects are being budgeted in one financial year but sometimes are being finalised in the following financial year. Undermines the annual budgeting process.	Need to devise new projects budgeting methodology to enable better planning of the financing and monitoring of projects. Will need to be in place when Financial Regulations updated.
<b>VAT</b>		
VAT 	VAT may not be applied in accordance with legislation.	Further meeting was held on 25 February and methodology developed. <b>Target completion date 30 April 2021. STILL NOT DONE.</b>
<b>OTHER PROJECTS</b>		
Staff timesheets and monitoring of annual leave 	A significant amount of time has been spent on reviewing and processing timesheets. The Council's system regarding the recording of leave is also cumbersome and time consuming.	We are looking at a new system to do this. We are co-ordinating with a proposed system that will be put in place at the Carnegie to be COVID 19 compliant. <b>SYSTEM NOW PROCURED.</b>
Develop accounting and authority mandates between GWS and the Council. 	There is currently no clear mandate between GWS and the Council. There is also no budget.	These need to be developed and put in place by 1 April 2021 ( <b>for approval at next GWS meeting</b> ). <b>GWS HAS NOT HAD AN ORDINARY MEETING SINCE DECEMBER 2020.</b>
Cost asset renewal maintenance plans 	There is no basis of ensuring that there is the financial capacity to renew assets when required.	Conditional assessments need to be done on all play park and other equipment/assets. A replacement plan needs to be prepared and costed. Contributions to the Renewal Reserve calculated to ensure ongoing renewal can occur. <b>THIS WILL TAKE ABOUT 6 MONTHS TO COMPLETE.</b>

#### Traffic light system

Green – Good progress made – nearly or fully implemented

Amber – Started but still being developed/implemented

Red – Little or no progress