

Uppingham Town Council

Report to: Full Council
Date: 1st November 2017
Subject: Finance & Budgets
Agenda Item: 9 – Budget Report to 31st October 2017

Report Objective(s): To receive a budget report to 31st October 2017 (7 Months)

Background: **Budget Report after 7 months of year (58.33% of year gone). Figures in your packs are to 26th October 2017 as month end fell yesterday.**

- Income and costs are as expected with the normal surge in costs for the second half of the year as a number of maintenance items are brought to fruition for Council assets.
- Earmarked reserves have been adjusted following resolutions at 4th October 2017 Full Council.
- **Income:**
 - Town Hall lettings are marginally behind plan at £12,339 (57.4%)
 - Market Stall rents marginally ahead of plan at £9,786 (61.2%)
 - Allotment fees will materialise in Oct and Nov
 - Burial fees are behind plan at £1,821 (52.0%)
 - Income swollen by £10k from Uppingham School towards the Heritage Lighting Project
- **Costs:**
 - All costs are within budget and only waiting on additional fees if incurred for the uncertified annual return with Grant Thornton.
 - Maintenance costs will start to increase in run rate through to year end
 - Professional services charges are likely to increase due to the need for expert reports for the Town Hall and other Council assets (trees). This will come through committee and full council in due course.
 - Public lighting costs and electricity supplies are being adjusted due to the transition in the way we manage and pay for street lighting with Rutland CC.

Risks & Issues: 1. Number of potential cost items following a Risk/Health & Safety Audit undertaken in late September. Likely to create some maintenance items and specialist report requests which are being quoted for or progressing where urgent.

Consultation & Feedback: For member review and scrutiny.

Options: For member input and feedback.

Finance Required: N/A

Timeline: N/A

Powers Required: Not applicable.

**Recommendation(s)
/ Resolution in
draft:**

**Next Steps and
Actions for the
Town Clerk:** Clerk to action member decision on the above.