

TEWKESBURY TOWN COUNCIL

FINANCES 2015 - 2016

1. Introduction:

The year has progressed positively as the Council continues to operate the new SCRIBE accounting system. My work as the Responsible Financial Officer in monitoring each cost centre, to which the precept has been allocated, has been aided by this system and subsequently improved the income and expenditure reports supplied to councillors on those committees. These reports accompany the minutes all Council meetings and are available to view on the website.

2. Audit:

The Town Council continues to be guided by the Borough Council's auditors for internal audit work and in the preparation of the annual return for the external auditor Grant Thornton. The Audit improvement plan in an ongoing work programme for the Town Clerk supported by the administrative support staff.

3. Overview as at 31st March 2016:

1	Item	New Amount £	Comment
2	Income	321,112	Watson Hall and Gloucester Rd Toilets did not achieve targets
3	Expenditure	320,516	Expenditure was managed positively
4	Bank Balance	53,294	Commitment to replace Watson Hall boiler will impact on this
5	Reserve	70,226	Invested in Lloyds corporate sterling savings account

4. Budget Plans for 2016/2017:

We are still working towards a tightly programmed expenditure plan, although unexpected demands on the budget can never be ruled out. This year the precept was raised by 3% to £256,005. Additional income of £94,704 is also expected. The total of £350,709 will be distributed in the following way with cost centres identified by the Council committee:

5. Future Approach:

As Clerk and RFO my team and I aim to continue to deliver at the same rate of improvement as achieved last financial year.

Specifically:

- Regular financial reporting to committees
- An ongoing review of contracts
- Delivery of improvements recommended by the internal auditors and an improved audit score



Helen Railton-Price

Town Clerk and RFO
Tewkesbury Town Council