



Morecambe Town Council

Morecambe Town Hall,
Marine Road
Morecambe
Lancashire
LA4 5AF

www.morecambe.gov.uk

2022-2023

Q4 Finance Report

Morecambe Town Council

(1 April 2022 - 31 March 2023)

Opening Journal

At its meeting held on 7.2.22, the Council set its 2022-2023 budget at £467,387.00, with reserves of £70,000.00

At the time that the budget was set (on 7.2.22), the Council anticipated a carry forward of £112,136.55

The Council set its precept at £425,250.45

The actual carry forward to 2022-2023 was £164,429.19

This means there was an underspend of anticipated expenditure of £52,292.64 at 31.3.22.

At a meeting held on 24.3.22, the Council resolved to vire £40,000 of general reserves to the Festival and Events Committee budget for Luke Jerram's art exhibition.

At its meeting held on 21.7.22, the Council agreed that underspend sums be allocated to the budget lines as below.

£20,000 - Festivals, Events, Sponsorships

£10,000 - Office Equipment

£12,292.64 - Salaries

£10,000 - General Reserves

Accounts

The Council is operating one bank account as detailed below.

Name of Account: Morecambe Town Council

Bank: Unity Trust

Account Number: 20417055

Sort Code: 608301

The opening balance on the bank account as of 1 April 2022 was £164,429.19

The closing balance on the bank account as of 31 March 2023 was £56,745.39

INCOME

Item	Budget 2022-2023 (Approved 7.2.22)	Actual
Precept	£425,250.45	£425,250.45
Festivals and Events	£0.00	£18,706.77
Grants	£0.00	£5,063.00
Misc	£0.00	£0.01
Total		£449020.23

EXPENDITURE

Item	Budget 2022-2023 (Approved 7.2.22)	Budget (Amended 24.3.22)	Budget 2022-2023 (Amended 21.7.22)	Actual
Salaries	£184,000.00	£184,000.00	£196,292.64	£195,918.20
Office Equipment / Consumables / Administration / Expenses	£5,000.00	£5,000.00	£15,000.00	£16,766.14
Professional Services	£10,387.46	£10,387.46	£10,387.46	£10,707.31
Office Rent	£6,000.00	£6,000.00	£6,000.00	£8,331.68
Local Council Award Scheme	£500.00	£500.00	£500.00	£60.00
Insurance	£2,500.00	£2,500.00	£2,500.00	£1,960.13
Audits	£6,000.00	£6,000.00	£6,000.00	£1,063.80

Item		Budget 2022-2023 (Approved 7.2.22)	Budget (Amended 24.3.22)	Budget 2022-2023 (Amended 21.7.22)	Actual
Training		£6,000.00	£6,000.00	£6,000.00	£2,973.72
Communications		£5,000.00	£5,000.00	£5,000.00	£1,795.28
Community Engagement		£15,000.00	£15,000.00	£15,000.00	£0.00
Grant Fund		£35,000.00	£35,000.00	£35,000.00	£9,125.00
Festivals, Events, Sponsorships		£60,000.00	£100,000.00	£120,000.00	£125,619.37
Morecambe in Bloom		£5,000.00	£5,000.00	£5,000.00	£1,638.36
Litter Campaign	Public Realm	£5,000.00	£5,000.00	£5,000.00	£0.00
Asset Purchase / Lease		£75,000.00	£75,000.00	£75,000.00	£151,160.29
Asset Maintenance		£10,000.00	£10,000.00	£10,000.00	£0.00
Backstreet Project		£5,000.00	£5,000.00	£5,000.00	£0.00
Green Corridor		£5,000.00	£5,000.00	£5,000.00	£0.00
Arts Projects		£10,000.00	£10,000.00	£10,000.00	£5,118.30
Outdoor Gym Project		£12,000.00	£12,000.00	£12,000.00	£0.00
Neighbourhood Plan		£5,000.00	£5,000.00	£5,000.00	£67.00
Totals		£467387	£507387	£549680	£532304.58

RESERVES

Item	Budget 2022-2023 (Approved 7.2.22)	Budget 2022-2023 (Amended 24.3.22)	Budget 2022-2023 (Amended 21.7.22)	Actual
General Reserves	£40,000.00	£0.00*	£10,000	£0.00
Election Reserve	£10,000.00	£10,000.00	£10,000.00	£4,399.45
Morecambe Sparkle Earmarked Reserve	£20,000.00	£20,000.00	£20,000.00	£20,000.00
	£70,000.00	£30,000.00	£40,000.00	£24399.45

*£40,000 vired to Festivals and Events Committee budget following meeting held on 24.3.22. Additional £10,000 added to General Reserves at meeting held on 21.7.22.

Q4 Bank Reconciliation:

Bank Account: Morecambe Town Council
Bank: Unity Trust Bank
Account Number: 20417055
Sort Code: 608301

Opening Balance as at 1 April 2022: £164,429.19

Total Receipts: £449,020.23
Total Payments: £556,704.03

NB: no payments are made via cheque.

LESS un-debited payments: nil
ADD un-credited receipts: nil

Closing Balance as at 31 March 2023: £56,745.39

It is confirmed the bank balance reconciles to the cash book.