MINUTES OF THE WELLINGTON TOWN COUNCIL FINANCE MEETING HELD AT WELLINGTON COMMUNITY CENTRE, WHITE HART LANE, TA21 8HN ON MONDAY 26 SEPTEMBER 2022 AT 3.00 PM

PRESENT: Councillor M Lithgow (Mayor),
Councillors M Barr, M McGuffie, N Powell-Brace and J Thorne
IN ATTENDANCE: David Farrow (Town Clerk), Alice Kendall (Deputy RFO)
1 member of the press

233 APOLOGIES

Apologies were received and accepted from Councillors Z Barr, S Booker, A Govier and J Lloyd.

234 DECLARATIONS OF INTEREST

Councillor Thorne has a standing personal interest declaration relating to MTMIT, the Council's IT consultant, being a personal friend of the company owner.

235 PUBLIC PARTICIPATION

No members of the public were present.

236 MINUTES

RESOLVED to approve and sign the minutes of the meeting held 8 August 2022.

237 ACCOUNTING STATEMENTS

(a) TO NOTE AND APPROVE THE BANK RECONCILIATION AS AT 20 SEPTEMBER 2022

RESOLVED to note and approve the bank reconciliation.

(b) TO NOTE AND APPROVE EXPENDITURE FOR 3 AUGUST – 20 SEPTEMBER 2022

RESOLVED to note and approve the expenditure as presented.

(c) TO NOTE AND APPROVE INCOME RECEIVED FOR 3 AUGUST – 20 SEPTEMBER 2022

RESOLVED to note and approve the income received as presented.

(d) TO NOTE AND APPROVE THE INCOME AND EXPENDITURE AGAINST THE BUDGET FOR THE 2022-23 YEAR AS AT 20 SEPTEMBER 2022

RESOLVED to note and approve the budget report.

Initial……

238 GRANTS

(a) Wellington Carnival Committee

RESOLVED to ratify the agreement made by e-mail to add advance road closure signs to the funding available to the Carnival Committee. A summary report of payments was circulated and noted.

(b) Summary of Grants 22/23

The schedule of grants paid to date was circulated and noted.

239 2023 – 2024 BUDGET AND PRECEPT

A paper was circulated with some preliminary calculations for the Council's general reserves and likely spend to the end of the current year. The paper also contained data and comparisons for all Precepting Parishes in England.

Discussions were held around the precept and the Council's general reserves and the report was noted. The Deputy RFO explained that much more detailed figures will be ready for presentation at the next committee meeting in October. Each Committee will be asked to submit their budget requirements for the October and November meetings so the budget can be developed over this time.

240 COST OF LIVING FUNDING REQUESTS

Following the cost of living summit held 9 September 2022, some of the agencies present came forward with requests for funding. A paper with further details was circulated with the agenda.

RESOLVED to make a contribution of £1,560 to Wellington Baptist Church for their Refuge project to be funded from the Health and Wellbeing budget. This to be reviewed in 3 months time to ensue the project is appropriately funded.

RESOLVED to pay £2,667 to Courtfields School to fund a staff member to run a school wide Breakfast Club five days a week for the remainder of the academic year. This to be funded from the Health and Wellbeing Budget.

RESOLVED to not award a payment to Taunton Citizen's Advice at this time. However, this does not exclude the review of their Service Level Agreement.

There being no further business, the meeting closed at 3.55 pm.

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Councillor Mark Lithgow
Mayor

Wellington Town Council

Prepared by: Alice Kendall - Deputy RFO Date: 11/10/2022

Name and Role (Clerk/RFO etc)

Approved by: _____ Date: _____

Name and Role (RFO/Chair of Finance etc)

	Bank Reconciliation at 11/10/2022			
	Cash in Hand 01/04/2022			768,429.95
	ADD			
	Receipts 01/04/2022 - 11/10/2022			825,165.67
				1,593,595.62
	SUBTRACT			
	Payments 01/04/2022 - 11/10/2022			232,177.47
A	**Cash in Hand 11/10/2022** (per Cash Book)			**1,361,418.15**
	Cash in hand per Bank Statements			
	Petty Cash	11/10/2022	0.00	
	Nationwide 01343556	11/10/2022	200,945.94	
	Cambridge & Counties 15020773	11/10/2022	252,247.78	
	The Cambridge Building Society Cl	11/10/2022	200,001.10	
	Lloyds Treasurers PC 87331468	11/10/2022	295.37	
	Lloyds Deposit Account 07788306	11/10/2022	414,464.24	
	Lloyds Current Account 2195145	11/10/2022	294,361.03	
				1,362,315.46
	Less unpresented payments			1,247.31
				1,361,068.15
	Plus unpresented receipts			350.00
B	**Adjusted Bank Balance**			**1,361,418.15**
	A = B Checks out OK			

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Wellington Town Council

PAYMENTS LIST

Voucher	Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
263	Salaries	21/09/2022		Lloyds Current Accour	BACS	Net Salaries	Various	X	6,986.94		6,986.94
264	Salaries	21/09/2022		Lloyds Current Accour	BACS	Superann - Sept	Somerset County Council	X	2,066.36		2,066.36
265	Salaries	21/09/2022		Lloyds Current Accour	BACS	Deductions - Sept	HMRC	X	2,555.50		2,555.50
266	Allotments	22/09/2022		Lloyds Current Accour	BACS	Allotment Refund	Miss Rachel Walter (PLOT 11	X	50.00		50.00
267	Hospitality	23/09/2022		Lloyds Treasurers PC !	Card	Milk	Co-op	X	1.35		1.35
268	Carnival	23/09/2022		Lloyds Current Accour	BACS	Hall Hire	Wellington Baptist Church	X	147.00		147.00
270	Other Payments	23/09/2022		Lloyds Treasurers PC !	Card	Land Registry Search	HM Land Registry	X	6.00		6.00
269	Planning Administration	23/09/2022		Lloyds Current Accour	BACS	Planning Officer Meeting Atten	Somerset West & Taunton	S	500.00	100.00	600.00
271	Allotments	23/09/2022		Lloyds Current Accour	BACS	Rubbish Disposal	ID Verde	S	90.00	18.00	108.00
272	Office Equipment	26/09/2022		Lloyds Treasurers PC !	Card	Extension Lead	H T Perry & Son	S	41.66	8.33	49.99
275	Carnival	28/09/2022		Lloyds Current Accour	BACS	Radio Hire (Carnival)	Denis & Ian Pearce Ltd	S	320.00	64.00	384.00
273	Stationery & Postage	28/09/2022		Lloyds Treasurers PC !	Card	Stamps	Post Office Ltd	X	45.60		45.60
274	Hospitality	28/09/2022		Lloyds Current Accour	Card	Milk	Co-op	X	1.45		1.45
276	Staff Travelling	28/09/2022		Lloyds Current Accour	BACS	Travelling Expenses	R HUNT	X	5.40		5.40
277	Emptying Dog Bins	29/09/2022		Lloyds Current Accour	BACS	Emptying Dog Bins	Somerset West & Taunton	S	1,731.60	346.32	2,077.92
278	Hire of Hall	03/10/2022		Lloyds Current Accour	BACS	Hall Hire (Jul, Aug, Sept)	Wellington URC	X	285.00		285.00
279	Hospitality	03/10/2022		Lloyds Treasurers PC !	Card	Milk	Co-op	X	1.45		1.45
280	Rent	05/10/2022		Lloyds Current Accour	BACS	Rent x2	H T Perry & Son	X	1,000.00		1,000.00
281	Health & Wellbeing	05/10/2022		Lloyds Current Accour	BACS	Warm Refuge Contribution	Wellington Baptist Church	X	1,560.00		1,560.00
282	Health & Wellbeing	05/10/2022		Lloyds Current Accour	BACS	Breakfast Club	Courtfields School (60)	X	2,667.00		2,667.00
284	Allotments	05/10/2022		Lloyds Current Accour	BACS	Allotment Refund	Mr and Mrs P W Blight	X	50.00		50.00
283	Telephone System	05/10/2022		Lloyds Current Accour	Direct Debit	Telephone System	SW Comms	S	121.30	24.26	145.56
285	Emergency High Street Fund	05/10/2022		Lloyds Current Accour	BACS	Finger Post Install	Abacus Construction Ltd	S	2,822.00	564.40	3,386.40
288	Additional Lights & Install	07/10/2022		Lloyds Current Accour	BACS	Deposit for Tree Pit and Cover	Abacus Construction Ltd	S	767.50	153.50	921.00
286	Hospitality	07/10/2022		Lloyds Treasurers PC !	Direct Debit	Coffee	Co-op	X	5.50		5.50
287	Hospitality	07/10/2022		Lloyds Treasurers PC !	Card	Milk	Co-op	X	1.35		1.35
290	Stationery & Postage	11/10/2022		Lloyds Treasurers PC !	Card	Postage	Royal Mail Online	X	3.00		3.00
289	Sage Payroll & HR	11/10/2022		Lloyds Treasurers PC !	BACS	HR System	Sage HR	S	24.00	4.80	28.80
								Total	**23,856.96**	**1,283.61**	**25,140.57**

AGENDA ITEM 5B

Wellington Town Council

RECEIPTS LIST

Voucher	Code	Date	Minute	Bank	Receipt No	Description	Supplier	VAT Type	Net	VAT	Total
82	Emergency High Street Fund	23/09/2022		Lloyds Current Accour		Licence Fee Refund	Somerset County Council	X	350.00		350.00
83	Rent	03/10/2022		Lloyds Current Accour		Pop-Up Shop	Linda Bennet	X	250.00		250.00
84	Allotments	03/10/2022		Lloyds Current Accour		Allotment Deposit & Rent	Mrs B M Bell (Plot 80)	X	76.00		76.00
85	Allotments	03/10/2022		Lloyds Current Accour		Allotment Rent	Various	X	682.00		682.00
86	Allotments	06/10/2022		Lloyds Current Accour		Allotment Rent	Various	X	155.00		155.00
87	Bank Interest	07/10/2022		Nationwide 01343556		Interest	Nationwide	X	261.44		261.44
88	Bank Interest	07/10/2022		Cambridge & Counties		Interest	Cambridge & Counties	X	433.88		433.88
89	Rent	11/10/2022		Lloyds Current Accour		Pop-Up Shop	Crafting Friends	X	300.00		300.00
90	Allotments	11/10/2022		Lloyds Current Accour	BACS	Allotment Rent	Various	X	212.00		212.00
91	Bank Interest	11/10/2022		Lloyds Deposit Accour		Interest	Lloyds Bank	X	17.60		17.60
							Total		**2,737.92**		**2,737.92**

AGENDA ITEM 5C

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11 October 2022 (2022 - 2023)

Wellington Town Council

Summary of Receipts and Payments

All Cost Centres and Codes

Administration/Office running

Code	Title	Receipts Budgeted	Receipts Actual	Receipts Variance	Payments Budgeted	Payments Actual	Payments Variance	Net Position +/- Under/over spend
26	Office Rent	250.00	125.00	-125.00	4,000.00	1,130.00	2,870.00	2,745.00 (64%)
27	Photocopier		20.66	20.66	1,000.00	137.56	862.44	883.10 (88%)
28	Electricity				2,000.00	398.66	1,601.34	1,601.34 (80%)
32	Office Equipment				250.00	305.32	-55.32	-55.32 (-22%)
34	Insurances				2,750.00		2,750.00	2,750.00 (100%)
35	Stationery & Postage				1,250.00	1,274.18	-24.18	-24.18 (-1%)
36	Audit Fees				1,800.00	1,685.00	115.00	115.00 (6%)
37	Office Cleaning & Maintenance				2,500.00	814.80	1,685.20	1,685.20 (67%)
40	Hire of Hall				1,740.00	708.00	1,032.00	1,032.00 (59%)
	SUB TOTAL	**250.00**	**145.66**	**-104.34**	**17,290.00**	**6,453.52**	**10,836.48**	**10,732.14 (61%)**

Affiliation Fees

Code	Title	Receipts Budgeted	Receipts Actual	Receipts Variance	Payments Budgeted	Payments Actual	Payments Variance	Net Position +/- Under/over spend
38	SALC				1,910.00	1,789.12	120.88	120.88 (6%)
99	SLCC				300.00		300.00	300.00 (100%)
100	CCS				100.00		100.00	100.00 (100%)
	SUB TOTAL				**2,310.00**	**1,789.12**	**520.88**	**520.88 (22%)**

Christmas

Code	Title	Receipts Budgeted	Receipts Actual	Receipts Variance	Payments Budgeted	Payments Actual	Payments Variance	Net Position +/- Under/over spend
114	Hire of Lights				7,500.00	7,477.33	22.67	22.67 (0%)
115	Lights Install				8,000.00	425.00	7,575.00	7,575.00 (94%)
116	Switch on Event				10,000.00	75.00	9,925.00	9,925.00 (99%)
123	Stall Deposits							(N/A)
136	Electricity				200.00		200.00	200.00 (100%)
137	Additional Lights & Install				5,000.00	773.50	4,226.50	4,226.50 (84%)
	SUB TOTAL				**30,700.00**	**8,750.83**	**21,949.17**	**21,949.17 (71%)**

Community Services

Code	Title	Receipts Budgeted	Receipts Actual	Receipts Variance	Payments Budgeted	Payments Actual	Payments Variance	Net Position +/- Under/over spend
55	Wellington One				11,000.00		11,000.00	11,000.00 (100%)
58	Community Safety				1,000.00		1,000.00	1,000.00 (100%)
59	Promotion of Wellington				5,000.00	154.25	4,845.75	4,845.75 (96%)
60	Community Services & Priorities				5,000.00	622.18	4,377.82	4,377.82 (87%)
61	Health & Wellbeing				30,000.00	25,957.00	4,043.00	4,043.00 (13%)
62	Museum Lease							(N/A)
64	Community Warden				17,505.00	10,799.36	6,705.64	6,705.64 (38%)
65	Emergency Planning				1,000.00		1,000.00	1,000.00 (100%)
66	Other Payments				300.00	43.00	257.00	257.00 (85%)

Wellington Town Council

Summary of Receipts and Payments

All Cost Centres and Codes

	SUB TOTAL				**70,805.00**	**37,575.79**	**33,229.21**	**33,229.21 (46%)**

Cost of democracy and electic

		Receipts			Payments			Net Position
Code	**Title**	**Budgeted**	**Actual**	**Variance**	**Budgeted**	**Actual**	**Variance**	+/- Under/over spend
20	Mayors Allowance				500.00	500.00		(0%)
21	Councillors Allowance				4,200.00	4,200.00		(0%)
22	Members Training				500.00	165.00	335.00	335.00 (67%)
23	Members Travelling				600.00	42.20	557.80	557.80 (92%)
24	Hospitality				1,000.00	108.60	891.40	891.40 (89%)
25	Elections				1,000.00		1,000.00	1,000.00 (100%)
89	Deputy Mayor's Allowance				200.00	200.00		(0%)
	SUB TOTAL				**8,000.00**	**5,215.80**	**2,784.20**	**2,784.20 (34%)**

Earmarked Reserves

		Receipts			Payments			Net Position
Code	**Title**	**Budgeted**	**Actual**	**Variance**	**Budgeted**	**Actual**	**Variance**	+/- Under/over spend
67	Youth Services							(N/A)
71	C.I.L		357,877.17	357,877.17	210,373.97		210,373.97	568,251.14 (270%)
73	Film Festival				8,000.00		8,000.00	8,000.00 (100%)
75	Railway Station				15,000.00		15,000.00	15,000.00 (100%)
76	Capital Projects				50,000.00		50,000.00	50,000.00 (100%)
77	Playing Pitch Strategy				9,000.00		9,000.00	9,000.00 (100%)
95	Office Furniture Replacement				3,000.00		3,000.00	3,000.00 (100%)
96	Post Office Provision				2,500.00		2,500.00	2,500.00 (100%)
97	Cades Farm Community Hall				7,000.00		7,000.00	7,000.00 (100%)
	SUB TOTAL		**357,877.17**	**357,877.17**	**304,873.97**		**304,873.97**	**662,751.14 (217%)**

Emergency High Street Fund

		Receipts			Payments			Net Position
Code	**Title**	**Budgeted**	**Actual**	**Variance**	**Budgeted**	**Actual**	**Variance**	+/- Under/over spend
78	Emergency High Street Fund		25,350.00	25,350.00		26,843.85	-26,843.85	-1,493.85 (N/A)
79	Electrical Infrastructure Work							(N/A)
80	Related Staffing Costs							(N/A)
81	Christmas Entertainment 2020							(N/A)
82	Street Furniture					250.00	-250.00	-250.00 (N/A)
83	Maps & Signage							(N/A)
85	Marketing							(N/A)
86	Notice Boards							(N/A)
88	Farmers Market							(N/A)
98	Related Fees							(N/A)
120	Welly Welcome Weekend 2021							(N/A)
121	Town Surveys							(N/A)
124	Christmas 2021							(N/A)
125	Wellington Produce Market					475.00	-475.00	-475.00 (N/A)

Wellington Town Council

Summary of Receipts and Payments

All Cost Centres and Codes

	SUB TOTAL	**25,350.00**	**25,350.00**		**27,568.85**	**-27,568.85**	**-2,218.85 (N/A)**

Environment and Planning

		Receipts			Payments			Net Position
Code	**Title**	**Budgeted**	**Actual**	**Variance**	**Budgeted**	**Actual**	**Variance**	+/- Under/over spend
47	Grasscutting				3,740.00		3,740.00	3,740.00 (100%)
48	Weedkilling				1,215.00		1,215.00	1,215.00 (100%)
49	Emptying Dog Bins				8,112.00	3,463.20	4,648.80	4,648.80 (57%)
50	Provision of Benches & Litter/Do				2,500.00	546.99	1,953.01	1,953.01 (78%)
51	Planning Administration				2,160.00	500.00	1,660.00	1,660.00 (76%)
52	Environmental Improvements				20,000.00	749.00	19,251.00	19,251.00 (96%)
113	Electricity for Street Light				450.00	424.76	25.24	25.24 (5%)
129	Additional Street Lighting				1,500.00	7,748.02	-6,248.02	-6,248.02 (-416%)
130	Land at Westford				5,000.00		5,000.00	5,000.00 (100%)
131	Green Corridor				20,000.00		20,000.00	20,000.00 (100%)
	SUB TOTAL				**64,677.00**	**13,431.97**	**51,245.03**	**51,245.03 (79%)**

Grants

		Receipts			Payments			Net Position
Code	**Title**	**Budgeted**	**Actual**	**Variance**	**Budgeted**	**Actual**	**Variance**	+/- Under/over spend
41	Grants				15,000.00	7,683.00	7,317.00	7,317.00 (48%)
	SUB TOTAL				**15,000.00**	**7,683.00**	**7,317.00**	**7,317.00 (48%)**

Grounds Maintenance and All

		Receipts			Payments			Net Position
Code	**Title**	**Budgeted**	**Actual**	**Variance**	**Budgeted**	**Actual**	**Variance**	+/- Under/over spend
44	Allotments	2,470.00	2,233.00	-237.00	2,000.00	2,428.81	-428.81	-665.81 (-14%)
45	Tone Play Area				1,000.00	2,899.70	-1,899.70	-1,899.70 (-189%)
46	Footpaths Maintenance				500.00	83.88	416.12	416.12 (83%)
92	Longforth Allotment				10,000.00		10,000.00	10,000.00 (100%)
	SUB TOTAL	**2,470.00**	**2,233.00**	**-237.00**	**13,500.00**	**5,412.39**	**8,087.61**	**7,850.61 (49%)**

Income

		Receipts			Payments			Net Position
Code	**Title**	**Budgeted**	**Actual**	**Variance**	**Budgeted**	**Actual**	**Variance**	+/- Under/over spend
1	Precept		413,677.00	413,677.00				413,677.00 (N/A)
2	Bank Interest	2,000.00	2,874.68	874.68				874.68 (43%)
3	Parish Grants	2,275.00	2,275.00					(0%)
5	VAT Refund							(N/A)
6	Rents - Various	1,000.00	437.00	-563.00				-563.00 (-56%)
	SUB TOTAL	**5,275.00**	**419,263.68**	**413,988.68**				**413,988.68 (7848%)**

Wellington Town Council

Summary of Receipts and Payments

All Cost Centres and Codes

IT, Website & Internet

		Receipts			Payments			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
29	Telephone & Broadband				2,690.00	1,319.16	1,370.84	1,370.84 (50%)
30	IT Equipment				1,200.00		1,200.00	1,200.00 (100%)
31	IT Support & Email Hosting				4,250.00	2,089.00	2,161.00	2,161.00 (50%)
94	IT for New Staff				1,500.00		1,500.00	1,500.00 (100%)
101	Telephone System				2,000.00	889.10	1,110.90	1,110.90 (55%)
103	Security Software				195.00	180.00	15.00	15.00 (7%)
104	Office 365				1,760.00		1,760.00	1,760.00 (100%)
105	Parish Online				450.00		450.00	450.00 (100%)
106	Zoom				120.00	119.90	0.10	0.10 (0%)
107	Scribe Accounting System				1,500.00		1,500.00	1,500.00 (100%)
108	Sage Payroll & HR				870.00	423.00	447.00	447.00 (51%)
132	Councillor Tablets				2,500.00		2,500.00	2,500.00 (100%)
	SUB TOTAL				**19,035.00**	**5,020.16**	**14,014.84**	**14,014.84 (73%)**

Pop Up Shop

		Receipts			Payments			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
117	Rent	5,850.00	2,550.00	-3,300.00	6,000.00	3,874.95	2,125.05	-1,174.95 (-9%)
118	Overheads				3,000.00	255.36	2,744.64	2,744.64 (91%)
119	Repairs				1,500.00	6.82	1,493.18	1,493.18 (99%)
	SUB TOTAL	**5,850.00**	**2,550.00**	**-3,300.00**	**10,500.00**	**4,137.13**	**6,362.87**	**3,062.87 (18%)**

Professional Services

		Receipts			Payments			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
54	Professional Fees				6,000.00		6,000.00	6,000.00 (100%)
	SUB TOTAL				**6,000.00**		**6,000.00**	**6,000.00 (100%)**

Staff Costs & Expenses

		Receipts			Payments			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
16	Salaries				179,096.00	70,403.51	108,692.49	108,692.49 (60%)
17	Staff Training				500.00	190.00	310.00	310.00 (62%)
18	Staff Travelling				200.00	29.20	170.80	170.80 (85%)
19	Staff Recruitment		1,500.00	1,500.00	1,500.00		1,500.00	3,000.00 (200%)
87	Home Working Allowances				600.00		600.00	600.00 (100%)
	SUB TOTAL		**1,500.00**	**1,500.00**	**181,896.00**	**70,622.71**	**111,273.29**	**112,773.29 (62%)**

Wellington Town Council

Summary of Receipts and Payments

All Cost Centres and Codes

Town Centre

		Receipts			Payments			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
53	Longforth Road Toilets				20,017.00	3,164.89	16,852.11	16,852.11 (84%)
127	Jubilee Stall Deposits		-528.00	-528.00				-528.00 (N/A)
128	Platinum Jubilee		330.00	330.00	25,000.00	13,374.58	11,625.42	11,955.42 (47%)
133	Longforth Rd Toilet Refurb				10,000.00		10,000.00	10,000.00 (100%)
134	Co-Working Space				30,000.00		30,000.00	30,000.00 (100%)
135	Town Centre Projects				20,000.00	1,757.00	18,243.00	18,243.00 (91%)
138	Carnival				5,000.00	2,762.00	2,238.00	2,238.00 (44%)
	SUB TOTAL		**-198.00**	**-198.00**	**110,017.00**	**21,058.47**	**88,958.53**	**88,760.53 (80%)**

Welcome Back Fund

		Receipts			Payments			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
126	Welcome Back Fund					1,630.00	-1,630.00	-1,630.00 (N/A)
	SUB TOTAL					**1,630.00**	**-1,630.00**	**-1,630.00 (N/A)**

Summary

NET TOTAL	**13,845.00**	**808,721.51**	**794,876.51**	**854,603.97**	**216,349.74**	**638,254.23**	**1,433,130.74 (165%)**
V.A.T.		16,444.16			15,827.73		
GROSS TOTAL		**825,165.67**			**232,177.47**		

UPDATE ON DRAFT BUDGET

For Finance Committee October 2022

The production of the draft budget has moved forward since the last meeting and the expected spend to the year end has been more accurately calculated. Based on these figures, I have started to enter figures for the spending and income budgets for 23-24.

As there are a number of budget lines with predicted large under spends, I have used a 'carried/brought forward' system to demonstrate possible drawdowns from the general reserve which should help reduce the increase required on the Precept figure. However, this has been applied conservatively as it should remembered that although spending may not be needed from the precept in the 23-24 but once spent, that spend will have to be added back into future precept calculations which may result in a larger increase further down the line.

The current working draft document is attached.

The estimated bank balances at the year-end are detailed below.

Opening Bank Balance	**£768,429.95**
Minus	
Estimated Expense	£559,492.13
	£208,937.82
Add	
Estimated Income	£822,935.17
Est. Closing Bank Balance	**£1,031,872.99**
Est. Earmarked Reserves	£604,051.14
Est. General Reserve	**£427,821.85**

Please note that there are still changes to be made to the attached figures. As Committees and Councillors report back with anticipated projects or changes/updates to current Council services, lines will be added, adjusted (increase or decrease) and possibly replaced.

Precept figures will not be calculated until a final 1st draft of the budget is completed and the tax base has been received from Somerset West & Taunton Council. At this point, a second draft can be created to make amendments and adjustments if required.

Alice Kendall
Deputy RFO
11 October 2022

Wellington Town Council
Annual Budget
2023 - 2024

	A	B	C	D	E	F	H	I	J	K	L	M	N
1													
2	**Current Year 2022 - 2023**							**New Year 2023 - 2024**					
3	**Income Budget**	**Actual Income at 30/09**	**Expected Income at Year End**	**Expenditure Budget**	**Actual Spend at 30/09**	**Expected Spend at Year End**		**Income Budget**	**Possible Carried Forward Amount**	**Top Up (for Precept calcs)**	**Total Expenditure Budget Draft 1**	**Likey Earmarked Reserve Balance**	**Notes Draft 1**
4													
5							**Administration/Office running costs**						
6	£250.00	£125.00	£250.00	£4,000.00	£1,130.00	£5,740.00	Office Rent	£250.00	£0.00	£4,000.00	£4,000.00		
7	£0.00	£20.66	£40.00	£1,000.00	£137.56	£870.00	Photocopier	£0.00	£0.00	£1,000.00	£1,000.00		
8	£0.00	£0.00	£0.00	£2,000.00	£398.66	£800.00	Electricity	£0.00	£0.00	£2,000.00	£2,000.00		
9	£0.00	£0.00	£0.00	£250.00	£305.32	£350.00	Office Equipment	£0.00	£0.00	£350.00	£350.00		
10	£0.00	£0.00	£0.00	£2,750.00	£0.00	£3,000.00	Insurances	£0.00	£0.00	£3,500.00	£3,500.00		Renewal of 3yr deal required. Various items to be added to insurance Play Areas, Green Corridor etc. £500 added for contingency in 1st year
11	£0.00	£0.00	£0.00	£1,250.00	£1,271.18	£1,450.00	Stationery & Postage	£0.00	£0.00	£1,250.00	£1,250.00		
12	£0.00	£0.00	£0.00	£1,800.00	£1,685.00	£2,105.00	Audit Fees	£0.00	£0.00	£2,250.00	£2,250.00		Increased to do higher spend/income bracket for External Audit
13	£0.00	£0.00	£0.00	£2,500.00	£814.80	£1,294.80	Office Cleaning & Maintenance	£0.00	£500.00	£1,000.00	£1,500.00		Office Cleaning £80per month (£960) plus extra for ad hock materials etc.
14	£0.00	£0.00	£0.00	£1,740.00	£708.00	£1,278.00	Hire of Hall	£0.00	£250.00	£850.00	£1,100.00		Adjusted to current pricing for URC (£45 Comm. £50 Pl 7 FC *12) plus 6 ad hoc meetings at £30 throughout the year
15	**£250.00**	**£145.66**	**£290.00**	**£17,290.00**	**£6,450.52**	**£16,887.80**	**Total of administration & office running costs**	**£250.00**	**£750.00**	**£16,200.00**	**£16,950.00**	**£0.00**	
16													
17							**Affiliation Fees**						
18	£0.00	£0.00	£0.00	£1,910.00	£1,789.12	£1,789.12	SALC	£0.00	£0.00	£1,910.00	£1,910.00		
19	£0.00	£0.00	£0.00	£300.00	£0.00	£300.00	SLCC	£0.00	£0.00	£300.00	£300.00		
20	£0.00	£0.00	£0.00	£100.00	£0.00	£100.00	CCS	£0.00	£0.00	£100.00	£100.00		
21	**£0.00**	**£0.00**		**£2,310.00**	**£1,789.12**	**£2,189.12**	**Total Affiliation Fees**	**£0.00**	**£0.00**	**£2,310.00**	**£2,310.00**	**£0.00**	
22													
23							**Christmas**						
24	£0.00	£0.00	£0.00	£7,500.00	£7,477.33	£7,477.33	Hire of Lights	£0.00	£0.00	£10,000.00	£10,000.00		New light hire contract in 23-24. Contingency added for additional items and increase in costs.
25	£0.00	£0.00	£0.00	£8,000.00	£425.00	£7,500.00	Lights Install	£0.00	£0.00	£10,000.00	£10,000.00		As above
26	£0.00	£0.00	£0.00	£10,000.00	£75.00	£2,500.00	Switch on Event	£0.00	£5,000.00	£5,000.00	£10,000.00		Current year costs heavilly supplimented by Emergency High Street Fund which will not be in operation in 23-24
27	£0.00	£0.00	£0.00	£200.00	£0.00	£400.00	Electricity	£0.00	£0.00	£500.00	£500.00		Price increases sgnificantly affecting Non Metered supplies
28	£0.00	£0.00	£250.00	£5,000.00	£6.00	£5,500.00	Additional Lights and Initial Install	£0.00	£0.00	£0.00	£0.00		Line used this year only. Added contingency above for new contract
29	**£0.00**	**£0.00**	**£250.00**	**£30,700.00**	**£7,983.33**	**£23,377.33**	**Total Christmas**	**£0.00**	**£5,000.00**	**£25,500.00**	**£30,500.00**	**£0.00**	
30													
31													
32							**Community Services**						
33	£0.00	£0.00	£0.00	£11,000.00	£0.00	£11,000.00	Wellington One	£0.00	£0.00	£11,000.00	£11,000.00		
34	£0.00	£0.00	£0.00	£1,000.00	£0.00	£0.00	Community Safety	£0.00	£1,000.00	£0.00	£1,000.00		
35	£0.00	£0.00	£0.00	£5,000.00	£154.25	£5,250.00	Promotion of Wellington	£0.00	£0.00	£5,000.00	£5,000.00		
36	£0.00	£0.00	£0.00	£5,000.00	£622.18	£2,850.00	Community Services & Priorities	£0.00	£2,000.00	£3,000.00	£5,000.00		
37	£0.00	£0.00	£0.00	£30,000.00	£21,730.00	£25,957.00	Health & Wellbeing	£0.00	£3,000.00	£27,000.00	£30,000.00		
38	£0.00	£0.00	£0.00	£17,505.00	£10,799.36	£21,598.00	Community Warden	£0.00	£0.00	£22,000.00	£22,000.00		
39	£0.00	£0.00	£0.00	£1,000.00	£0.00	£0.00	Emergency Planning	£0.00	£1,000.00	£0.00	£1,000.00		
40	£0.00	£0.00	£0.00	£300.00	£43.00	£75.00	Other Payments	£0.00	£0.00	£300.00	£300.00		
41	**£0.00**	**£0.00**	**£0.00**	**£70,805.00**	**£33,348.79**	**£66,730.00**	**Total of Community Services**	**£0.00**	**£7,000.00**	**£68,300.00**	**£75,300.00**	**£0.00**	
42													
43							**Cost of democracy and elections**						
44	£0.00	£0.00	£0.00	£500.00	£500.00	£500.00	Mayors Allowance	£0.00	£0.00	£500.00	£500.00		
45	£0.00	£0.00	£0.00	£4,200.00	£4,200.00	£4,200.00	Councillors Allowances	£0.00	£0.00	£4,200.00	£4,200.00		
46	£0.00	£0.00	£0.00	£500.00	£165.00	£220.00	Members Training	£0.00	£0.00	£500.00	£500.00		
47	£0.00	£0.00	£0.00	£600.00	£42.20	£75.00	Members Travelling	£0.00	£500.00	£100.00	£600.00		
48	£0.00	£0.00	£0.00	£1,000.00	£101.75	£250.00	Hospitality	£0.00	£500.00	£500.00	£1,000.00		
49	£0.00	£0.00	£0.00	£200.00	£200.00	£200.00	Deputy mayor's Allowance	£0.00	£0.00	£200.00	£200.00		
50	**£0.00**	**£0.00**	**£0.00**	**£7,000.00**	**£5,208.95**	**£5,445.00**	**Total of cost of democracy and elections**	**£0.00**	**£1,000.00**	**£6,000.00**	**£7,000.00**	**£0.00**	

Wellington Town Council
Annual Budget
2023 - 2024

	A	B	C	D	E	F	H	I	J	K	L	M	N
2	**Current Year 2022 - 2023**							**New Year 2023 - 2024**					
3	**Income Budget**	**Actual Income at 30/09**	**Expected Income at Year End**	**Expenditure Budget**	**Actual Spend at 30/09**	**Expected Spend at Year End**		**Income Budget**	**Possible Carried Forward Amount**	**Top Up (for Precept calcs)**	**Total Expenditure Budget Draft 1**	**Likey Earmarked Reserve Balance**	**Notes Draft 1**
51													
52							**Expenditure from Earmarked Reserves**						
53	£0.00	£0.00	£0.00	£1,000.00	£0.00	£6,100.00	Elections	£0.00	£0.00	£1,500.00	£1,500.00	-£4,100.00	Suggest transfer from the General reserve at Yr End to remove anticipated negative balance. Suggest £1,500 top up each year for four years to build appropriate reserve for elections in 2027
54	£0.00	£357,877.17	£357,877.17	£568,251.14	£0.00	£109,100.00	C.I.L	£0.00	£0.00	£0.00	£0.00	£459,151.14	
55	£0.00	£0.00	£0.00	£8,000.00	£0.00	£8,000.00	Film Festival	£0.00	£0.00	£0.00	£0.00	£0.00	
56	£0.00	£0.00	£0.00	£15,000.00	£0.00	£0.00	Railway Station	£0.00	£0.00	£0.00	£0.00	£15,000.00	
57	£0.00	£0.00	£0.00	£50,000.00	£0.00	£7,500.00	Capital Projects	£0.00	£0.00	£0.00	£0.00	£42,500.00	
58	£0.00	£0.00	£0.00	£9,000.00	£0.00	£0.00	Playing Pitch Strategy	£0.00	£0.00	£0.00	£0.00	£9,000.00	
59	£0.00	£0.00	£0.00	£3,000.00	£0.00	£0.00	Office Furniture Replacement	£0.00	£0.00	£0.00	£0.00	£3,000.00	
60	£0.00	£0.00	£0.00	£2,500.00	£0.00	£0.00	Post Office Provision	£0.00	£0.00	£0.00	£0.00	£2,500.00	
61	£0.00	£0.00	£0.00	£7,000.00	£0.00	£0.00	Cades Farm Community Hall	£0.00	£0.00	£0.00	£0.00	£7,000.00	
62	£0.00	£0.00	£0.00	£26,000.00	£0.00	£0.00	Youth Services	£0.00	£0.00	£0.00	£0.00	£26,000.00	
63	£0.00	£0.00	£0.00	£20,000.00	£0.00	£6,000.00	Professional Fees	£0.00	£0.00	£0.00	£0.00	£14,000.00	
64	£0.00	£0.00	£0.00	£10,000.00	£0.00	£0.00	Neighbourhood Plan	£0.00	£0.00	£0.00	£0.00	£10,000.00	
65	**£0.00**	**£357,877.17**	**£357,877.17**	**£719,751.14**	**£0.00**	**£136,700.00**	**Total of Expenditure from Earmarked Reserves**	**£0.00**	**£0.00**	**£1,500.00**	**£1,500.00**	**£584,051.14**	
66													
67							**Emergency High Street Fund**						
68	£0.00	£25,350.00	£25,350.00	£0.00	£24,746.85	£55,750.00	Emergency High Street Fund	£0.00	£0.00	£0.00	£0.00	£0.00	**This section is included purely for the calculation of the estimated bank balance at the end of March 2022. These items do not make up part of the Council's main budget for the purpose of setting the precept.**
69	**£0.00**	**£25,350.00**	**£25,350.00**	**£0.00**	**£24,746.85**	**£55,750.00**	**Total Emergency High Street Fund**	**£0.00**		**£0.00**		**£0.00**	
70													
71							**Environment and Planning**						
72	£0.00	£0.00	£0.00	£3,740.00	£0.00	£0.00	Grass cutting	£0.00	£3,740.00	£0.00	£3,740.00		
73	£0.00	£0.00	£0.00	£1,215.00	£0.00	£0.00	Weedkilling	£0.00	£1,215.00	£0.00	£1,215.00		
74	£0.00	£0.00	£0.00	£8,112.00	£3,463.20	£7,965.36	Emptying Dog Bins	£0.00	£0.00	£11,500.00	£11,500.00		Assumed 10% increase on per empty cost (currently £6.66). Number of bins likely to increase to 15
75	£0.00	£0.00	£1,094.00	£2,500.00	£546.99	£1,094.00	Provision of Street Furniture	£0.00	£2,500.00	£0.00	£2,500.00		
76	£0.00	£0.00	£0.00	£2,160.00	£500.00	£1,500.00	Planning Administration	£0.00	£500.00	£1,000.00	£1,500.00		£125 per monthly visit
77	£0.00	£0.00	£0.00	£20,000.00	£749.00	£749.00	Environmental Improvements	£0.00	£19,000.00	£0.00	£19,000.00	£20,000.00	
78	£0.00	£0.00	£0.00	£450.00	£424.76	£850.00	Electricity for Street Light	£0.00	£0.00	£850.00	£850.00		
79	£0.00	£0.00	£0.00	£1,500.00	£7,748.02	£7,748.02	Possible additional Street Lighting	£0.00	£0.00	£0.00	£0.00		None planned for 23-24
80	£0.00	£0.00	£0.00	£5,000.00	£0.00	£2,500.00	Land at Westford	£0.00	£2,500.00	£2,500.00	£5,000.00		
81	£0.00	£0.00	£0.00	£20,000.00	£0.00	£5,000.00	Green Corridor	£0.00	£15,000.00	£5,000.00	£20,000.00		
82	**£0.00**	**£0.00**	**£1,094.00**	**£64,677.00**	**£13,431.97**	**£27,406.38**	**Total of Environment and Planning**	**£0.00**	**£44,455.00**	**£20,850.00**	**£65,305.00**	**£20,000.00**	
83													
84							**Grants**						
85	£0.00	£0.00	£0.00	£15,000.00	£7,683.00	£15,000.00	Grants	£0.00	£0.00	£15,000.00	£15,000.00		
86	**£0.00**	**£0.00**	**£0.00**	**£15,000.00**	**£7,683.00**	**£15,000.00**	**Total of Grants**	**£0.00**		**£15,000.00**		**£0.00**	
87													
88							**Grounds Maintenance and Allotments**						
89	£2,470.00	£1,866.00	£2,470.00	£4,470.00	£2,378.81	£3,500.00	Allotments	£2,716.00	£500.00	£1,500.00	£4,716.00		
90	£0.00	£0.00	£10,000.00	£1,000.00	£2,899.70	£12,899.70	Tone Play Area	£0.00	£0.00	£5,000.00	£5,000.00		NEW SECTION REQUIRED
91	£0.00	£0.00	£0.00	£500.00	£83.88	£150.00	Footpaths Maintenance	£0.00	£0.00	£500.00	£500.00		
92	£0.00	£0.00	£0.00	£10,000.00	£0.00	£0.00	Longforth Allotment	£0.00	£10,000.00	£0.00	£10,000.00		
93	**£2,470.00**	**£1,866.00**	**£12,470.00**	**£15,970.00**	**£5,362.39**	**£16,549.70**	**Total of grounds maintenance & Allotments**	**£2,716.00**	**£10,500.00**	**£7,000.00**	**£20,216.00**	**£0.00**	
94													
95							**Income only items**						
96	£0.00	£413,677.00	£413,677.00	£0.00	£0.00	£0.00	Precept	£0.00	£0.00	£0.00	£0.00		
97	£2,000.00	£2,161.76	£4,000.00	£0.00	£0.00	£0.00	Bank Interest	£5,000.00	£0.00	£0.00	£0.00		
98	£2,275.00	£2,275.00	£2,275.00	£0.00	£0.00	£0.00	Parish Grants	£2,275.00	£0.00	£0.00	£0.00		Will this continue in Unitary? Still unsure what this is for
99	£1,000.00	£437.00	£850.00	£0.00	£0.00	£0.00	Rents Various	£1,000.00	£0.00	£0.00	£0.00		
100	**£5,275.00**	**£418,550.76**	**£420,802.00**	**£0.00**	**£0.00**	**£0.00**	**Total Income only items**	**£8,275.00**	**£0.00**	**£0.00**	**£0.00**	**£0.00**	

Wellington Town Council
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2023 - 2024

	A	B	C	D	E	F	H	I	J	K	L	M	N
2	**Current Year 2022 - 2023**							**New Year 2023 - 2024**					
3	**Income Budget**	**Actual Income at 30/09**	**Expected Income at Year End**	**Expenditure Budget**	**Actual Spend at 30/09**	**Expected Spend at Year End**		**Income Budget**	**Possible Carried Forward Amount**	**Top Up (for Precept calcs)**	**Total Expenditure Budget Draft 1**	**Likey Earmarked Reserve Balance**	**Notes Draft 1**
101													
102							**IT, Website & Internet**						
103	£0.00	£0.00	£0.00	£2,690.00	£1,319.16	£1,918.32	Telephone & Broadband	£0.00	£500.00	£1,660.00	£2,160.00		Phone £100 pm Mobiles £240 each py. Allowed for 4x mobiles
104	£0.00	£0.00	£0.00	£1,200.00	£0.00	£250.00	IT Equipment	£0.00	£750.00	£450.00	£1,200.00		
105	£0.00	£0.00	£0.00	£4,250.00	£2,089.00	£4,129.00	IT Support & Email Hosting	£0.00	£0.00	£4,250.00	£4,250.00		Currently £340 pm, allowed for 3% increase
106	£0.00	£0.00	£0.00	£1,500.00	£0.00	£0.00	IT for New Staff	£0.00	£1,500.00	£0.00	£1,500.00		
107	£0.00	£0.00	£0.00	£2,000.00	£767.80	£1,500.00	Telephone System	£0.00	£250.00	£1,750.00	£2,000.00		Allows for 5x office staff
108	£0.00	£0.00	£0.00	£195.00	£180.00	£180.00	Security Software	£0.00	£0.00	£200.00	£200.00		
109	£0.00	£0.00	£0.00	£1,760.00	£0.00	£1,590.00	Office 365	£0.00	£0.00	£1,850.00	£1,850.00		Allows for 5x Officers and 16x basic (cllrs + pss. Warden?)
110	£0.00	£0.00	£0.00	£450.00	£0.00	£450.00	Parish Online	£0.00	£0.00	£450.00	£450.00		
111	£0.00	£0.00	£0.00	£120.00	£119.90	£119.90	Zoom	£0.00	£0.00	£120.00	£120.00		
112	£0.00	£0.00	£0.00	£1,500.00	£0.00	£1,500.00	Scribe Accounting System	£0.00	£0.00	£1,500.00	£1,500.00		
113	£0.00	£0.00	£0.00	£870.00	£399.00	£800.00	Sage Payroll & HR	£0.00	£0.00	£1,000.00	£1,000.00		Allows for 6x staff
114	£0.00	£0.00	£0.00	£2,500.00	£0.00	£2,850.00	Councillor Tablets	£0.00	£0.00	£0.00	£0.00		
115	**£0.00**	**£0.00**	**£0.00**	**£19,035.00**	**£4,874.86**	**£15,287.22**	**Total IT, Website & Internet**	**£0.00**	**£3,000.00**	**£13,230.00**	**£16,230.00**	**£0.00**	
116													
117							**Pop Up Shop (earmarked reserve)**						
118	£5,850.00	£2,250.00	£3,500.00	£6,000.00	£2,874.95	£7,000.00	Rent						More work required for Pop Up Shop lines to find a proper structure to account for deposits etc. Funding is an Earmarked reserve which was not topped up by Precept funds this year but is off set by income. Some top up from the precept or general reserve will be required for 23-24
119	£0.00	£0.00	£0.00	£3,000.00	£255.36	£600.00	Overheads						
120	£0.00	£0.00	£0.00	£1,500.00	£6.82	£100.00	Repairs Provision						
121	**£5,850.00**	**£2,250.00**	**£3,500.00**	**£10,500.00**	**£3,137.13**	**£7,700.00**	**Total of Pop Up Shop**	**£0.00**	**£0.00**	**£0.00**	**£0.00**	**£0.00**	
122													
123													
124							**Staff costs and expenses**						
125	£0.00	£0.00	£0.00	£179,096.00	£70,403.51	£140,000.00	Salaries	£0.00	£0.00	£180,000	£180,000.00		Salary lines to be updated once confirmation of review. 22-23 Pay award also awaited
126	£0.00	£0.00	£0.00	£500.00	£190.00	£250.00	Staff Training	£0.00	£0.00	£500.00	£500.00		
127	£0.00	£0.00	£0.00	£200.00	£29.20	£75.00	Staff Travelling	£0.00	£0.00	£200.00	£200.00		
128	£0.00	£1,500.00	£1,500.00	£1,500.00	£0.00	£0.00	Staff Recruitment	£0.00	£1,500.00	£0.00	£1,500.00		
129	£0.00	£0.00	£0.00	£600.00	£0.00	£0.00	Home Working Allowances	£0.00	£0.00	£600.00	£600.00		
130	**£0.00**	**£1,500.00**	**£1,500.00**	**£181,896.00**	**£70,622.71**	**£140,325.00**	**Total of staff costs and expenses**	**£0.00**	**£1,500.00**	**£181,300.00**	**£182,800.00**	**£0.00**	
131													
132													
133													
134							**Town Centre**						
135	£0.00	£0.00	£0.00	£20,017.00	£3,164.89	£6,500.00	Longforth Road Toilets	£0.00	£10,000.00	£10,000.00	£20,000.00		Details of this years budget figure to be checked
136	£0.00	-£528.00	-£528.00	£0.00	£0.00	£0.00	Jubilee Stall Deposits	£0.00	£0.00	£0.00	£0.00		line to be removed
137	£0.00	£330.00	£330.00	£25,000.00	£13,374.58	£13,374.58	Platinum Jubillee	£0.00	£0.00	£0.00	£0.00		Line to be removed. New line to be added for Cornonation
138	£0.00	£0.00	£0.00	£10,000.00	£0.00	£0.00	Longforth Road Toilets Refurbishment	£0.00	£10,000.00	£0.00	£10,000.00		
139	£0.00	£0.00	£0.00	£30,000.00	£0.00	£0.00	Co-Working Space	£0.00	£30,000.00	£0.00	£30,000.00		
140	£0.00	£0.00	£0.00	£20,000.00	£1,757.00	£5,000.00	Town Centre Projects	£0.00	£12,500.00	£7,500.00	£20,000.00		
141	£0.00	£0.00	£0.00	£5,000.00	£2,762.00	£3,640.00	Carnival	£0.00	£0.00	£0.00	£0.00		Funding only committed for 22-23
142	£0.00	£0.00	£0.00	£0.00	£1,630.00	£1,630.00	Welcome Back Fud	£0.00	£0.00	£0.00	£0.00		
143	**£0.00**	**-£198.00**	**-£198.00**	**£110,017.00**	**£22,688.47**	**£30,144.58**	**Total of town centre**	**£0.00**	**£62,500.00**	**£17,500.00**	**£80,000.00**	**£0.00**	
144													
145	**TOTALS**												
146	**Current Year 2021 - 2022**							**New Year 2022 - 2023**					
147	**Income Budget**	**Actual Income at 30/09**	**Expected Income at Year End**	**Expenditure Budget**	**Actual Spend at 30/09**	**Expected Spend at Year End**		**Income Budget**	**Possible Carried Forward Amount**	**Top Up (for Precept calcs)**	**Total Expenditure Budget Draft 1**	**Likey Earmarked Reserve Balance**	
148	**£13,845.00**	**£807,341.59**	**£822,935.17**	**£1,264,951.14**	**£207,328.09**	**£559,492.13**		**£11,241.00**	**£135,705.00**	**£374,690.00**	**£498,111.00**	**£604,051.14**	