

Annual Town Meeting – 26th April 2007

This report will be available from the Hythe Town Council Government Website

Agenda Item No 3 – Previous Financial Year’s Accounts – 2005/2006

The Accounts for the year ended 31st March 2006 have been audited and they have been available for public inspection. A copy of the audited income and expenditure account and balance sheet are available at the rear of the Town Hall. No queries were raised by the External District Auditor and the accounts were approved without qualification. There was an income of £320,768 with an expenditure of £296,408 within the financial year. The Town Council runs both a capital and revenue budget.

The Council’s Five Year Plan which was modified in July 2005 reflects the Town Council’s Capital Budget Statement which is approved by the Council each year and reviewed during the course of July. Copies of the latest statement are available at the rear of the Chamber.

Agenda Item No 4 – Accounts for 2006/2007

The Town Council’s accounts continue to be in a sound state. Although not entirely finalised with year end adjustments to be made, I am pleased to report that the Town Council’s expenditure (some from its capital reserves) for the year is approximately £305,000 with an income of £292,670. The overall profile of the finances of the Council show an increase in the general revenue reserves from £121,247 in 2005/6 to £160,631 at the end of 2006/7. The Council has also utilised some of its capital reserves over the same periods and the figures from the same periods are £352,533 and £324,092 respectively. Overall there has been an increase of £10,944 in balances at year end.

The following capital schemes have been undertaken during the course of the year (***NB: the ones in bold feature in the above expenditure figures***) :

Resurfacing of St Nicholas Terrace at the Green - **£3,850**

The contingency plan for the Hythe Sports Pavilion and SEEDA Project 24 - **£16k** in total – 50% funded by SEEDA

*(NB: HTC’s contribution to Architect’s fees and planning application amounting to **£3,980** still require transferring from capital to revenue)*

Eaton Lands – maintenance of the northern meadow and Quarry walks - **£1,964**

Works to play areas during the course of 2006/7 - **£2,572**

Dry rot works @ Hythe Town Hall - £10,000 (***NB: bill yet to be received***)

£15,800 has also had to be transferred to pay legal costs associated with the Sports Centre project.

Payments have also been made into Capital R/R funds as follows :

Skatepark - £1,697 – this Fund now stands at £3,619

The Green - £1,342 – this Fund now stands at £5,383

Both these R/R funds will be used in this financial year to pay for any maintenance required.

CCTV - £5,000.

The CCTV Sinking Fund will be used for the upgrading of the 11 camera Hythe system to a digital system, works for which have just been ordered – at a cost of £35k. This will include an upgrade of the current fibre-optic link from Hythe to Shepway as well as changing and upgrading the x8 “shoebox” cameras.

In addition the Town Council is dealing as the Accountable Body for the SEEDA funded projects to which the Mayor alluded in the Town Council’s report. The Town Council has dealt with the SEEDA funding. It continues to be responsible for managing the delivery of the SEEDA Market Town Programme.

The Council now has to muster the resources for a new Sport Pavilion and has to deal with a Town Green application so as to ensure that this can be built.

The Town Council has increased its Precept for the financial year 2007/8 to **£225,880** – representing a percentage increase of **3.16%**. The yearly cost to a Band D property is £37.98.

A copy of the revenue budget statement for 2007/8 is available at the rear of the Council Chamber. There is an anticipated expenditure of £303,694 and commensurate income of £303,694.

The funding for the revenue budget is balanced by income from the Town Council’s investment and property and services income to bring to the Townspeople its essential services. An estimated income of £78,000 is derived from this source, which includes a figure brought forward from 2006/7 estimated at £9,000 for budgetary purposes.

The properties managed by the Town Council comprise its four administered recreation grounds of Palmersh, Horn Street, Oaklands, South Road, together with the vast tract of Eaton Lands, the Green, the four allotment sites of Horn Street, Longbridge, Eaton Lands and Twiss Road.

The Council receives income for its 14 Boot Fairs on the Green which are largely devoted for Charities which use the money raised for good causes within the Town. Its other main sources of income are use of the Town Hall, the allotments, sports facilities in South Road and rental income from its property and land.

The Town Council will continue to ensure that its operations are funded via its sinking and repair and renewal funds which now cover the following areas of responsibility – The Green, Hythe Skatepark, South Road, Town Hall, Oaklands, Museum, Playgrounds, CCTV, Eaton Lands, Hythe Sports Pavilion. The funds for these operations come via the Town Council’s Capital Budget. A new account has also been established in 2006/7 by the Davis Oaklands Charity Trustees to deal with the capital receipt in respect of the Primary Healthcare Centre. This fund will be used to improve Oaklands buildings, grounds and the Museum.

A new Sinking Fund has been set up to administer the SEEDA funds for the new Sport Pavilion (standing at £14k for 2006/7, including a grant from KCC of £10k) Shepway DC has been asked to contribute towards the costs of the new Pavilion now that the Sports Centre project is defunct. The remaining SEEDA funds of £91k has been transferred to the above Fund in April 2007 and this money has to be spent during the course of the current financial year, otherwise it has to be returned to SEEDA.

