

Usk Town Council

Finance Report to the 2022 Annual General Meeting for the period April 2021 to March 2022

Though still in lockdown and unsure what we would be able to achieve this year, the annual budget was set and approved by Full Council at the December meeting.

The precept request has remained the same as in the previous 2 years.

With restrictions still in place although budgeted for, the Reindeer Parade and Christmas Markets did not take place.

We were, however, towards the end of year able to set up the former household and waste recycling centre on a license agreement with MCC as a community space to include regular artisan markets. This was funded by a successful Welsh Government Transforming Towns Grant.

In 2021/22 Financial Support is provided for the following.

Usk in Bloom	8,000
Road Sweeping	27,595
Christmas Lights	8,800
Grass Cutting	4,000
Dog Waste Removal	1,400
Digital Notice Board	1,000
Allotment maintenance	1,000
Grant Funding	2,300
Usk Environmental Group	1,000

At the end of the year, due to the change in the market, we found ourselves out of contract for gas supply at the Sessions House and as a result spent well in excess of the budgeted figure.

Full Council agreed to increase the Building Maintenance budget figure to allow for essential repairs to the building.

Financial Position on March 31st, 2022

General Fund Opening balance	172,801
Income for the year	176,840
Expenditure for the year	182,399
Closing balance	167,242

Ear marked Reserves

Car park resurfacing	50,000
Road Sweeping	28,000
Arup (Future Usk Plan)	15,000
Total EMR	93,000

General reserves	74,242
VAT	10,374
Total	84,616

The accompanying pie chart shows a simple breakdown of expenditure.

Councils are advised to retain a reserve equivalent to 6 months running costs, and we meet these guidelines.

In conclusion

As the majority of the Finance Subcommittee are retiring this year, I would like to take this opportunity to thank them for their invaluable help and support over the past 3 years and indeed many years previously without which Usk Town Council would not find itself in its present healthy financial state.

My thanks also to The Town Clerk Tracey Huxley who guides this ship with honesty, integrity, and a tremendous amount of hard work.

Diane Richards RFO