

### Summary - 22/23 comparison to 21/22

The combined position for both Town Hall & Market showed a loss of £63,639.58, this loss has increased by £33,045.19 compared to last year.

The Town Hall finished overall is £33,769.66 worse than last year, the main changes are increased gas & electric costs, salaries costs because of MEO increased hours & consultation costs, income has increased by £5,198.40 for room hire but rent & service charge has reduced by £3,661.36 & in 19/20 we received over £52k, plus we received £20,000.00 grant to cover covid shortages in both 20/21 & 21/22, these were both one off amounts & we received nil in 22/23.

The Market's final position was £28,151.75 loss, £2,795.79 more than last year. This is made up of lots of little changes. The market income was similar for both years of £27K, however we received over £32k in 19/20. Salaries & agency costs have increased by £1,932.64 compared to 21/22, this is after more hours were charged to the Town hall. The increase mainly related to pay rises, increased costs for promotion, consultancy, reductions in rates & one off costs are the main changes.

The total pay costs, including agency workers, for 22/23 was £52,159.91, this split between Market (£37,080.19) and Town Hall (£15,079.72). In 22/23 more hours have been charged to the Town Hall instead of the Market, further investigation is ongoing looking at this split going forward. The total pay costs, including agency workers was £40,763.23 in 21/22. The higher costs related increased hours for the MEO & pay rises. No staff costs are included in these figures from the Council Manager, G & O Manager or the RFO even though many hours are spent working on Market & TH items.

	21/22	22/23	Difference	Details
<u>Town Hall Final Position</u>	- 1,718.17	- 35,487.83	- 33,769.66	The reason for the greater loss is shown below
<u>Market Final Position</u>	- 25,355.96	- 28,151.75	- 2,795.79	Both years made a loss but this year it has increased by £2,795.79 see below for changes above £1K
<u>Combined Position</u>	- 27,074.13	- 63,639.58	- 36,565.45	
<u>Town hall changes above £1000 :-</u>				
Room Hire	- 5,451.40	- 10,649.80	- 5,198.40	Income from room hire has increased and is now at 19/20 levels
Asset Man grant	- 20,000.00	-	20,000.00	This grant was received in both 20/21 & 21/22 to cover loses from Covid & were one off's
Rent & Service Charge	- 37,244.27	- 33,582.91	3,661.36	A decrease of £3,661.36 income relates to losing the Post Office
Contingency fund	201.40	2,318.42	2,117.02	This increase in costs relates to consultancy costs
Salaries	5,615.68	15,079.72	9,464.04	This relates a new MEO & more hours being spent on the NTH instead of the market
Gas & Electric	8,078.93	10,873.98	2,795.05	These increased costs relate to increased charges which were expected
<u>Market changes above £1000 :-</u>				
Business Rates	1,222.67	4.80	- 1,217.87	Business rates have reduced due to the Government retail reduction scheme
Market promotion	670.63	2,008.90	1,338.27	Increase in promotion of the market
Agency Pay	9,343.00	6,714.69	- 2,628.31	The reason for this reduction is because the MEO was an agency worker from Aug 21 to Mar 22 & an employee in 22/23
Benches for Market Square	3,520.25	-	- 3,520.25	This reduction was because we replaced the benches in 21/22 which was a one off cost
Salaries	25,804.55	30,365.50	4,560.95	This increase relates mainly because the MEO in 22/23 was an employee & not an agency worker & pay rises
Contingency fund	201.40	2,318.42	2,117.02	This increase in costs relates to consultancy costs

Trevor Godfrey - Finance Manager