

REPORT TO FINANCE WORKING GROUP

FINANCIAL IMPACT OF COVID PANDEMIC

Report Reference F-21-01
Meeting Date 7th June 2021
Agenda Item 6
Prepared by Town Clerk



1.0 BACKGROUND

This report is an update version of the report prepared for each committee meeting since the pandemic commenced.

2.0 FINANCIAL IMPACT BY SEVERITY

The impact of the COVID pandemic on each cost centre (measured against the agreed budget) has been assessed by the Town Clerk and categorised into four categories: High (> £10,000), Medium (£6,000 - £10,000), Low (£500 - £6,000) and Insignificant (< £500). A summary of the impact for Low, Medium and High impacts are detailed below.

The resultant position is a negative effect (increased net expenditure) of £1,285. It must be noted that this relates solely to the finances affected by COVID and does not take into consideration over/underspends across the council for non-COVID reasons.

2.1 HIGH SEVERITY

No cost centres have been affected in the High Severity category.

2.1 MEDIUM SEVERITY

No cost centres have been affected in the Medium Severity category.

2.1 LOW SEVERITY

Cost Centre	Impact (£)	Impact	Explanation
450 – Other Events	-1,500	NEGATIVE	Cancelled Makers Markets/scaled back reduce income from the event.
510 - Markets	-635	NEGATIVE	Rents waived for traders unable to trade during the national lockdowns.
600 - HR	+£850	POSITIVE	Recruitment of Civic Events Officer delayed due to COVID. New postholder commenced mid-May. 2/3 of hours covered by another member of staff in April.