

ABINGDON-ON-THAMES TOWN COUNCIL
FINANCE AND GENERAL PURPOSES COMMITTEE
16th JUNE 2020

REPORT OF THE TREASURER / RESPONSIBLE FINANCIAL OFFICER

Agenda item 8: Covid-19 Initial Financial Implications

1 Purpose of Report

- 1.1 The purpose of this report is to inform members of the initial financial impact of the Covid-19 pandemic and lockdown so far. The report includes details on additional costs and unrealised income for the period from the lockdown commenced up to 31st May 2020. There have also been some cost savings, and these are also reported.
- 1.2 There may be additional areas of “lost income” which relate to this period, but at the time of writing no council resolutions have been made regarding these income streams. Therefore, the report only considers those council decisions made at the Special Council Meeting held on 20th March 2020.

2 Overall Summary

- 2.1 As at 31st May 2020 it is estimated that the financial impact of the Covid-19 pandemic and lockdown is £17,521. This consists of:

Additional costs	£12,665
Cost savings	(£4,758)
Lost income	£9,614

- 2.2 Additional costs are as per invoices received. Lost income is based on last year’s actuals, adjusted for any known changes. Cost savings are based on regular costs which the council would usually incur during this time, but which are currently not being paid, due to building closures / working at home arrangements. The next section of this report provides further details.

3 Additional costs and cost savings

- 3.1 Additional costs are falling into one of seven categories as shown in the table below:

Category	Total
Purchases and printing for community groups	£2,861
PPE, hand sanitiser, social distancing stickers, signs	£2,856
Building security patrols	£2,520
Cemetery equipment hire	£2,777
Staff additional hours salary costs	£786
Market management and stewarding	£640
ATC leaflets and distribution	£225
Total	£12,665

- 3.2 These costs are offset by some savings due to the Council's buildings being closed. Identified costs so far are limited to:

Category	Total
Contract cleaning – Roysse Court, Museum and Depot	£2,518
Temporary staffing	£2,160
Waste collections	£80
Total	£4,758

Additional savings in relation to utilities may arise and will be shown in future calculations once known.

4 Lost income

- 4.1 There is some degree of variation to the affected income streams year on year. The estimates shown below are largely based on last year's actuals for part March, April, and May:

Category	Total
Museum – donations and roof entry	£4,159
Market tolls	£3,453
Museum ¹ – shop and café sales	£1,361
Market Place license fees	£641
Total	£9,614

Susan Whipp
Treasurer / RFO
11th June 2020

¹ "income" from museum shop and café sales is profit i.e. net of costs