

**ABINGDON-ON-THAMES TOWN COUNCIL**  
**COUNTY HALL MUSEUM MANAGEMENT COMMITTEE**

**THURSDAY 8<sup>TH</sup> OCTOBER 2020**

**Agenda item 10: Financial Report**

**Report of the Treasurer / Responsible Financial Officer**

**Introduction**

- 1.1 Please find attached the Committee's Management Accounts for the period ending 31<sup>st</sup> August 2020 (**APPENDIX A**).
- 1.2 The accounting software has recently had an update applied and this has changed the layout of the reports:

Columns 1&2            last year's budget and actual spend. The actual spend differs from the totals reported in June as the reports now include year-end accounting transactions for depreciation and deferred grants credits. All other lines remain the same

Column 3             This column would show any 2019-20 budget which has been rolled forward. This is not in line with the accounting approach followed by this Council, instead any such budgets are transferred to earmarked reserves if required for the next year

Column 4             This column shows any budget which has been moved from another area of spend. No virements have been approved for this committee's budget

Column 5             This column shows the original budget

Column 6             This column is not used will remain blank

Column 7             This is the total budget (col 4 + 5 + 6)

Column 8             This is the year to date actuals

Columns 9,10 and 11 will remain blank until 2020-21 budget is agreed

**General commentary**

- 2.1 Expenditure is reported as £80,704 (32.7% of full year budget £246,755). Most costs relate to regular payments for salaries, utilities, and maintenance.
- 2.2 There are two items included in line 101/4040 which have been purchased as a direct consequence of the Covid-19 pandemic. To enable the museum to reopen on 5<sup>th</sup> September 2020, your officers purchased and installed Perspex screens for the reception desk and an air filtration unit. The combined cost of these two items was £5,938+VAT. There will be some additional expenditure included in September's accounts reported at the next meeting. There has also been expenditure for hand sanitiser and PPE, these costs have been coded to a central Covid-19 cost code which is reported directly to the Finance and General Purposes Committee. At the time of writing, the total cost of purchases required to enable the museum to reopen is in the region of £7,500. The

Museum Friends have kindly agreed to donate to cover some of the cost of reopening.

- 2.3 Income is reported as £81. The museum continues to benefit from the payment of royalties received for annual sales of Mr. Bob Frampton's publication "MG – Made in Abingdon". The royalties paid for the year June 2019 – May 2020 were £71 and are included in the income figure above. As previously agreed, this income will be transferred to the ear marked reserve which funds the prizes for the Bob Frampton children's competition each year.
- 2.4 ***Members are requested to approve the Management Accounts for the period ending 31<sup>st</sup> August 2020.***

## **Decisions**

- 3.1 Members are requested to adopt this report (this will be a resolved matter for this Committee).

Susan Whipp - Treasurer / RFO  
24<sup>th</sup> September 2020