

ABINGDON-ON-THAMES TOWN COUNCIL

COMMUNITY SERVICES COMMITTEE

TUESDAY 9TH MARCH 2021

Agenda item 8: Financial Report

Report of the Deputy Town Clerk / RFO

Introduction

- 1.1 The purpose of this report is to review and approve the management accounts for the period ending 31st January 2021.

Management Accounts for 2020-21

- 2.1 The management accounts for the period 1st April 2021 to 31st January 2021 are in **APPENDIX A**.
- 2.2 As reported last time, there are large elements of the budget which remain unspent. Expenditure as of 31st January 2021 is £36,444¹ (34.6% of £105,164 budget). Elements which are expected to remain unspent at year end relate to Town, civic and mayoral events (cost centres 215 and 404).
- 2.3 Income to date is £3,719 (6.7% of £55,252 budget) and relates to market tolls and other Market Place charges.
- 2.4 The current position is a “saving” against full year budget of £17,187. The year-end projection is a small budget underspend (approx. £5,000). It is likely that this will be used to offset some of the additional pandemic-related costs elsewhere within the Council.
- 2.4 ***Members are requested to approve the Management Accounts for the period ending 31st January 2021.***

Susan Whipp
Deputy Town Clerk / RFO
2nd March 2021

¹ Appendix A shows £30,876, adjusted for £5,568 relating to previous year (accounting adjustment)