

ABINGDON-ON-THAMES TOWN COUNCIL

GUILDHALL COMMITTEE

MONDAY 27TH JULY 2020

Agenda item 5: Financial Report

Report of the Treasurer / Responsible Financial Officer

Introduction

1.1 The purpose of this report is to:

- (i) Review and approve the management accounts for the period ending 30th June 2020
- (ii) Note the funding arrangements for the Guildhall Buildings Maintenance Programme

Management Accounts for 2020-21

2.1 Please find attached the Committee's Management Accounts for the 2019-20 financial year to date (**APPENDIX A**).

2.2 Expenditure to date is £40,254. This is summarised in the table below:

Property / equipment / maintenance contracts	£16,090
Business rates	£11,186
Staffing costs	£ 5,078
Utility costs	£ 3,851
Security patrols	£ 3,160
Other	£ 889
Total	£40,254

2.3 The costs relating to property / equipment to date have been classified as regular, expected in-year costs. These include some repairs to the boilers, annual service contracts for the automatic doors and annual gas safety inspections.

2.4 Income received to date is limited to rent from the Oxfordshire Registration Office and The Crown and Thistle Public House (rights of way). Please note that the negative income entries in the Actual YTD column are an accounting transaction (accrued income) representing income due from The Abbey Cinema / The Regal for 2019-20 recharges, but which has not yet been invoiced to them. Once matters are resolved the negative entries will be offset by sales invoices raised in 2020-21. Due to the ongoing negotiations with The Abbey Cinema no charges have yet been invoiced which relate to 2020-21 (rent, business rates or other recharges).

2.5 ***Members are requested to approve the Management Accounts for the period ending 30th June 2020.***

Guildhall Buildings Maintenance Programme

- 3.1 **Appendix A** includes a new cost centre, 355 with a budget of £200,000. This has been set up to allow for better monitoring of expenditure in relation to the five-year maintenance / repair programme. The budget for this programme of works was resolved at the Full Council meeting of 29th January 2020¹ and this is now reflected in this new cost centre.
- 3.2 The budget shown at cost centre 355 consists of £60,000 from the Pooled Property Fund (confirmed at the FGP Committee meeting of 21st July 2020) and £140,000 moved from the budgets previously shown at 350/4040 and 360/4040. Appendix A shows these transfers in the Net Virement column of the report.

Decisions

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

Susan Whipp
Treasurer / RFO
23rd July 2020

¹ £200,000 annual budget, for five years 2020-21 to 2024-25