

ABINGDON-ON-THAMES TOWN COUNCIL

GUILDHALL COMMITTEE

TUESDAY 15th DECEMBER 2015

Agenda item 7: Report of the Treasurer / Responsible Financial Officer

Financial Report and Budget Estimates 2016/17

Introduction

- 1.1 Please find attached the Committee's draft management accounts for the year to date (Appendix A).
- 1.2 The report shows the actual income and expenditure for the period 1st April to 30th November 2015 and the full year budget. It also includes the full year actuals for 2014-15.

General commentary on the management accounts

- 2.1 The report shows that the net expenditure to date is £101,458. This corresponds to 64% of the full year budget (£158,539).
- 2.2 Expenditure for the year has been £157,164 (53.9% of £291,539 budget). Income received has been £55,707 (41.9% of the £133,000 budget).
- 2.3 Members are requested to approve the management accounts.

Proposed revenue estimates 2016/17

- 3.1 The committee is required to make a recommendation to Finance and General Purposes Committee regarding its revenue budget requirement for 2016/17.
- 3.2 Given the level of uncertainty still around part opening of the Guildhall, staffing requirements and opening dates it is recommended that a prudent approach be taken. Officers suggest that a net budget of £158,539 be recommended. This equates to the current year net budget. It may be possible that a certain level of savings can be made during the next year and these could potentially be deployed to the capital project. However the full revenue costs are unable to be calculated at this current stage. Work is currently being undertaken on the costing of the various options and an update may be available at this meeting.
- 3.3 Members are requested to approve a revenue estimate for 2016/17 to be recommended to the Finance and General Purposes Committee.

Susan Whipp
Treasurer / Responsible Financial Officer
10th December 2015

		Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
Guildhall Committee								
350	GUILDHALL							
4001	SALARIES & WAGES	118,785	64,928	124,525	59,597		59,597	52.1 %
4003	AGENCY SERVICES	30,584	1,565	0	-1,565		-1,565	0.0 %
4008	OTHER STAFF-RELATED	350	426	300	-126		-126	141.9 %
4011	RATES	38,801	31,749	39,055	7,307		7,307	81.3 %
4012	WATER RATES	1,412	1,399	1,400	1		1	99.9 %
4014	ELECTRICITY & GAS	26,491	10,405	28,229	17,824		17,824	36.9 %
4016	JANITORIAL	6,604	2,456	13,252	10,796		10,796	18.5 %
4017	REFUSE DISPOSAL	2,903	1,244	2,000	756		756	62.2 %
4020	MISC. ESTABLISH COST	2,119	1,016	1,200	184		184	84.7 %
4021	TELEPHONE/FAX/E-MAIL	3,194	2,005	3,000	995		995	66.8 %
4023	STATIONERY	1,400	90	1,500	1,410		1,410	6.0 %
4024	PHOTOCOPIER	116	673	0	-673		-673	0.0 %
4025	INSURANCE	6,992	6,871	7,300	429		429	94.1 %
4028	LICENCES	3,197	643	2,800	2,157		2,157	23.0 %
4032	PUBLICITY/MARKETING	11,257	2,723	10,000	7,277		7,277	27.2 %
4033	OTHER ADVERTISING	0	300	0	-300		-300	0.0 %
4039	SECURITY	0	0	1,650	1,650		1,650	0.0 %
4040	PROPERTY/ EQUIPMENT	29,746	19,850	17,800	-2,050		-2,050	111.5 %
4042	MAINTEN'CE CONTRACTS	991	0	0	0		0	0.0 %
4046	EQUIPMENT	419	0	1,000	1,000		1,000	0.0 %
4061	BANK CHARGES	805	552	595	43		43	92.7 %
4074	ACCOUNTANCY FEES	0	280	0	-280		-280	0.0 %
4092	Computing IT	0	746	0	-746		-746	0.0 %
4114	PEST CONTROL	338	0	340	340		340	0.0 %
4153	ARBORICULTURE	197	0	0	0		0	0.0 %
4905	WKS SALARY RECHARGE	1,866	100	3,710	3,610		3,610	2.7 %
4906	WKS O'HEAD RECHARGE	329	16	823	807		807	2.0 %
	GUILDHALL :- Expenditure	288,897	150,035	260,479	110,444	0	110,444	57.6 %
3001	COST OF SALES	0	126	0	-126		-126	0.0 %
3055	REFRESHMENT COSTS	1,612	0	2,160	2,160		2,160	0.0 %
3113	COST OF SALES	325	1,346	8,900	7,554		7,554	15.1 %
	GUILDHALL :- Direct Expenditure	1,937	1,471	11,060	9,589	0	9,589	13.3 %
1004	RENTAL INCOME	11,019	9,325	15,408	-6,083			60.5 %
1030	RECHARGES	0	0	1,380	-1,380			0.0 %
1101	LETTING INCOME	71,083	29,665	65,000	-35,335			45.6 %
1131	BAR INCOME	128	0	0	0			0.0 %
1135	REFRESHMENTS	3,638	3,415	7,212	-3,797			47.3 %

		Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
1141	EQUIPMENT HIRE INCOME	3,483	1,671	2,000	-329			83.6 %
	GUILDHALL :- Income	89,351	44,076	91,000	-46,924			48.4 %
	Net Expenditure over Income	201,483	107,431	180,539	73,108			
351	<u>GUILDHALL BAR</u>							
4028	LICENCES	295	0	0	0		0	0.0 %
	GUILDHALL BAR :- Expenditure	295	0	0	0	0	0	
3001	COST OF SALES	10,456	2,311	14,000	11,689		11,689	16.5 %
3050	BAR PURCHASES	0	-166	0	166		166	0.0 %
	GUILDHALL BAR :- Direct Expenditure	10,456	2,146	14,000	11,854	0	11,854	15.3 %
1131	BAR INCOME	20,911	8,493	35,000	-26,507			24.3 %
1132	CORKAGE INCOME	0	0	1,000	-1,000			0.0 %
	GUILDHALL BAR :- Income	20,911	8,493	36,000	-27,507			23.6 %
	Net Expenditure over Income	-10,160	-6,348	-22,000	-15,652			
352	<u>GH organised public events</u>							
3001	COST OF SALES	3,622	0	0	0		0	0.0 %
3055	REFRESHMENT COSTS	23	0	0	0		0	0.0 %
3113	COST OF SALES	3,535	3,513	6,000	2,488		2,488	58.5 %
	GH organised public events :- Direct Expenditure	7,179	3,513	6,000	2,488	0	2,488	58.5 %
1113	Ticket sales GH organ'd events	7,421	3,138	6,000	-2,862			52.3 %
	GH organised public events :- Income	7,421	3,138	6,000	-2,862			52.3 %
	Net Expenditure over Income	-242	375	0	-375			
	Guildhall Committee :- Expenditure	308,765	157,164	291,539	134,375	0	134,375	53.9 %
	Income	117,684	55,707	133,000	-77,293			41.9 %
	Net Expenditure over Income	191,081	101,458	158,539	57,081			