

## ABINGDON TOWN COUNCIL

<b>Report to</b>	<b>COMMUNITY COMMITTEE</b>
<b>Meeting date</b>	<b>7 June 2022</b>
<b>Report author</b>	<b>Deputy Town Clerk / RFO</b>
<b>Agenda item</b>	<b>13</b>

## FINANCE REPORT

1. **Purpose of the Report**

To **approve** the management accounts for this committee, for the period ending 27 May 2022.

2. **Summary**

Expenditure for the year to date is reported as £81,763 (10.9% of the annual budget). This consists largely of spend on the platinum jubilee event and the running of the museum service.

Income for the year to date is reported as £7,098 (8.5% of the annual budget). This is primarily income from museum and market tolls.

There are no unusual items which require members' particular attention.

3. **Action required**

The committee is requested to approve these management accounts. This will require a proposer, a seconder, and a vote.

4. **Link to strategic plan and objectives**

Key Objective 3: To manage the Council's assets efficiently and effectively to meet for the needs of the community now and in the future.

5. **Key information and options**

5.1 **New coding structure**

The recoding work to align the management accounts with the revised Terms of Reference for the council's committee structure has been completed and each of the spending committees will resume receiving management accounts throughout the year (since September 2021 all management accounts were reported to FGAM committee instead). The revised coding structure has also been applied retrospectively to the 2021-

22 income and expenditure<sup>1</sup> and these figures can be viewed in columns 1 and 2 in the report.

### 5.2 Staffing and overhead costs

Members are reminded that the coding structure now records the staff cost of running each council service. These costs are shown in account lines 5500 throughout the report and are calculated as a percentage of each employee's salary (plus oncosts - pension and NICs) based on how they have spent their working month. The costs included at lines 5600 throughout the report are a share of the council's overheads (back-office costs such as photocopiers, accounting, staff training) which are not directly attributable to a particular service, and these are calculated on the same basis of hours worked. The report includes costs for April 2022 only<sup>2</sup>.

### 5.3 Platinum Jubilee event

The budget and costs for this event are shown at cost centre 401. The council budgeted for this event over two years and several deposits were paid to suppliers in 2021-22. The table below combines the information for both years, ignoring staff costs:

#### Budget:

2021-22	401/4831 Platinum Jubilee	£36,906
2021-22	401/1820 Income	(£22,322)
2022-23	401/4831 Platinum Jubilee	<u>£37,826</u>
	Original expenditure budget	£52,410
	Additional budget resolved 23 May 2022	<u>£70,000</u>
	Total budget	<u>£122,410</u>
2022-23	401/1831 Sponsorship	<u>(£1,500)</u>
	Budget available to spend:	<u>£120,910</u>

#### (Income) and expenditure to date:

2021-22	401/4831 Platinum Jubilee	£2,837
2022-23	401/4831 Platinum Jubilee	£48,334
2022-23	401/1832 Merchandise sales	(£328)
2022-23	401/1833 Stalls income	<u>(£60)</u>
	Net spend to date:	<u>£50,783</u>

Expenditure included above is based on purchase invoices entered into the accounting software to date and does not reflect all anticipated / committed costs. Further costings information shall be reported to the committee when available.

## 6. Climate change/green implications

None.

## 7. Financial/budget implications

The Council's spending is in line with budget, no further implications.

<sup>1</sup> The Council's 2021-22 financial statements and AGAR are based on the old coding structure and so are reported for formal approval to FGAM committee only.

<sup>2</sup> May 2022 hours breakdown from all employees not available in time for this report

8. **HR implications**

None.

9. **Supporting papers and appendices**

APPENDIX A: Management accounts for period ending 27 May 2022

Susan Whipp Deputy Town Clerk / RFO  
30 May 2022