

ABINGDON TOWN COUNCIL

Report to	FINANCE, GOVERNANCE AND ASSET MANAGEMENT
Meeting date	21 June 2022
Report author	Deputy Town Clerk / RFO
Agenda item	9

FINANCE REPORT

1. Purpose of the Report

- (i) To **approve** the list of payments made between 1 March 2022 and 31 May 2022
- (ii) To **approve** the management accounts for the full council for the prior year 1 April 2021 – 31 March 2022.
- (iii) To **approve** the management accounts for this committee for the period ending 30 April 2022.
- (iv) To **note** the management accounts for the full council for the period ending 30 April 2022.

2. Summary

Payment listings

The list of payments is at APPENDIX A. There are no unusual payments which require members' particular attention. In line with the council's financial instructions, all payments greater than £2,500 have been authorised prior to payment by two councillors, Cllr Pat Lonergan and Cllr Andrew Skinner. Where applicable, payments listed include VAT.

Management Accounts 2021-22

Members will be aware that the 2021-22 management accounts were produced during the year using the previous coding structure and reported only to this committee. The full council's accounts are at APPENDIX B. Due to the timing of this meeting, the year closedown has already been completed. This means that the report includes accounting adjustments such as depreciation which do not usually form part of the management accounts. If these entries are ignored, then the management accounts report a budget underspend of £44,771. This is further explained in section 5.

Management Accounts 2022-23

The detailed management accounts for this committee for the period 1 – 30 April 2022 are at APPENDIX C. These are reported on the new coding structure. The summary management accounts for the full council are provided at APPENDIX D. These are provided in summary format only as they are now presented to each spending committee in full. There are no items of income or expenditure which require members' particular attention.

3. Action required

The committee is requested to:

- (i) Approve the list of payments made between 1 March and 31 May 2022.
- (ii) Approve the full council management accounts for 2021-22.
- (iii) Approve the committee management accounts for the period 1 April – 30 April 2022.
- (iv) Note the full council management accounts for the period 1 April – 30 April 2022.

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**2021-22 Management Accounts**

Ignoring the year end accounting transactions shown at line 4899 and 4900 throughout APPENDIX B, the report shows a year end underspend of £106k. The table below shows outturn by committee:

Committee	Budget Net expenditure	Actual Net expenditure	Variance	Explanation of significant underspend elements
CHMMC	£231,821	£220,070	£11.5k underspend (5.1%)	Staff vacancy
Amenities & Recreation	£325,176	£318,155	£7k underspend (2.2%)	Saving against footpaths budget
Guildhall	£241,219	£227,444	£14k underspend (5.7%)	Income relating to 2020-21 included here
Community Services	£82,959	£71,278	£11.5k underspend (14.1%)	Unspent grants budget
FGP	£918,204	£855,985	£62k underspend (6.8%)	Unspent covid emergency budget
Precept income	£1,737,703	£1,737,703	£0	
Total	£61,676¹	-£44,771	£106k underspend	

¹ £61,676 is the amount approved by Council in January 2021 to be funded by use of general reserve if required.

2022-23 Management Accounts

The reports at appendices C and D are based on the updated chart of accounts which is in line with the committee structure. The coding has been applied to 2021-22 and the reports do provide some comparatives, but the final accounts process has not yet been fully rolled over into the new year so some of the figures are not yet consistent with the report at appendix B. Members are reminded of the main changes to the chart of accounts / responsibility areas:

- All property related costs are reported to FGAM (101 to 109)
- All staffing costs are coded to FGAM cost centre (116) and then recharged to appropriate service areas across the council based on staff time splits (116/5500)
- All staff related costs and back-office costs are coded to FGAM (113, 114, 115) and recharged to service areas across the council based on the same staff time splits used for 116.

6. Climate change/green implications

None.

7. Financial/budget implications

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

8. HR implications

None.

9. Supporting papers and appendices

APPENDIX A: Payment listing 1 March 2022 – 31 May 2022

APPENDIX B: 2021-22 full council management accounts

APPENDIX C: 2022-23 committee management accounts

APPENDIX D: 2022-23 summary council management accounts

Susan Whipp Deputy Town Clerk / RFO
15 June 2022