

ABINGDON TOWN COUNCIL

Report to	FINANCE, GOVERNANCE AND ASSET MANAGEMENT
Meeting date	13 October 2022
Report author	Finance Officer
Agenda item	8

FINANCE REPORT

1. **Purpose of the Report**

- (i) To **approve** the list of payments made between 1 July 2022 and 30 September 2022
- (ii) To **approve** the management accounts for this committee for the period ending 30 September 2022.
- (iii) To **note** the management accounts for the full council for the period ending 30 September 2022.

2. **Summary**

2.1 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.

2.2 Management Accounts 2022-23

The detailed management accounts for this committee for the period 1 April – 30 September 2022 are at APPENDIX B. The summary management accounts for the full council are provided at APPENDIX C. 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.

As of 30 Sept 2022, the committee's expenditure is £471,94 (56.8% of budget). Income received is £1,903,247 (101% of budget). The total amount of precept for year is now received, stated in the 100% income figure. There are no areas of spend which require Members' particular attention.

3. **Action required**

The committee is requested to:

- (i) Approve the list of payments made between 1 July and 30 September 2022.
- (ii) Approve the committee management accounts for the period 1 April – 30 Sept 2022.
- (iii) Note the full council management accounts for the period 1 April – 30 Sept 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**

The staffing recharges for September still need to be added, this is done during month end closedown – taking place after the meeting.

Committee Management Accounts 2022-23

The bottom line of the committee looks higher than anticipated for the end of Qtr 2, this is due to the full expenditure for Rates and Insurance being charged in April. This will even out as the fiscal year continues as there will no further charges to these budgets, these will be evaluated during the budget setting process for next year..

Expenditure material variances of either £500 or 15% of budget, whichever is greater are reported below and highlighted on the report:

Nominal / cost centre	Page	Actual Net	Budget Net	Variance	Explanation of variance
103 / 4042-43 Security	3	£3,448/3,707	£110	3000% of budget used	Higher than budget – budget incorrect and needs adjusting next yr
106 – Property Insurance	3	£40,868	£38,156	Overspend of 7%	Annual charge

Full Council 2022-23 Summary Accounts

The other Committees are in line with expected spend for the end of Qtr 2. Therefore, there are no items of income or expenditure which require members' particular attention.

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. **Consultation implications**

Agenda item 8

I consider that there are no matters within the report on which we should consult

9. **Supporting papers and appendices**

APPENDIX A: Payment listing 1 July 2022 – 30 Sept 2022

APPENDIX B: 2022-23 committee management accounts

APPENDIX C: 2022-23 summary full council accounts

Cherie Carruthers Finance Officer
7 October 2022