

ABINGDON TOWN COUNCIL

Report to	FINANCE, GOVERNANCE AND ASSET MANAGEMENT
Meeting date	14 June 2023
Report author	Responsible Finance Officer
Agenda item	8

FINANCE REPORT

1. **Purpose of the Report**

- (i) To **approve** the list of payments made between 7 March to 31 March 2023 & 1 April to 30 April 2023
- (ii) To **approve** the management accounts closing balances for Full Council for the year ending 31 March 2023.
- (iii) To **receive** and **note** the Internal Audit Report (Final) for 2022-23

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 Closing Balances for 2022-23

The detailed management accounts for Full Council for the period 1 April – 31 March 2023 are at APPENDIX B-1. The summary management accounts for the council committees are provided at APPENDIX B-2.

The RFO projected an underspend of circa £314,000, the closing underspend as at 31 March 2023 was £301,447.

Total income for the council is £2,274,000 (110.6% of budget) with total expenditure being £1,972,553 (89.6% of budget).

3. **Action required**

The committee is requested to:

- (i) Approve the list of payments made between 7 March to 30 April 2023.
- (ii) Approve the management accounts closing balances for Full Council for the year ending 31 March 2023.
- (iii) To **accept** and **note** the Internal Audit Report (Final) for 2022-23.

This will require a proposer, a seconder and a vote.

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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 closing balances for management accounts for Full Council for the period 1 April – 31 March 2023 are at APPENDIX B-1. As at 31 March 2023 the council had an underspend of £301,447. £278,062 was moved into Ear Marked Reserves, ringfenced for specific projects in the new fiscal year.

The committee summary management accounts committees are provided at APPENDIX B-2.

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**

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

9. **Supporting papers and appendices**

APPENDIX A-1: Payments 7 March to 31 March 2023

APPENDIX A-2: Payments 1 April to 30 April 2023

APPENDIX B-1: Full Council Management Accounts Closing balances 2022-23

APPENDIX B-2: Summary Management Accounts Committees Closing balances 2022-23

APPENDIX C: Internal Audit Report (Final) 2022-23

Cherie Carruthers RFO
9 June 2023