

## ABINGDON TOWN COUNCIL

<b>Report to</b>	<b>Finance, Governance and Asset Management Committee</b>
<b>Meeting date</b>	<b>9 January 2024</b>
<b>Report author</b>	<b>Responsible Finance Officer</b>
<b>Agenda item</b>	<b>5</b>

## FINANCE REPORT

### 1. Purpose of the Report

- (i) To **approve** the list of payments made between 1 November to 30 November 2023
- (ii) To **approve** the management accounts for this committee for the period ending 30 November 2023.
- (iii) To **note** the management accounts for the full council for the period ending 30 November 2023.

### 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 November 2023 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 November 2023, the committee's expenditure is £515,717 (57.3% of budget). Income received is £1,941,240 (99% 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 November to 30 November 2023.
- (ii) Approve the committee management accounts for the period 1 April – 30 Nov 2023.
- (iii) Note the full council management accounts for the period 1 April – 30 Nov 2023.

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 Committee Management Accounts 2023-24**

APPENDIX A gives the financial figures for the period. The variances of 15% or over £500 that require explanation are annotated on the report.

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.

**5.2 Full Council 2023-24 Summary Accounts**

The other Committees are in line with expected spend. 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**

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 November – 30 November 2022

APPENDIX B: 2023-24 committee management accounts as at 30 November 2023

APPENDIX C: 2023-4 summary full council accounts as at 30 November 2023