

# ABINGDON TOWN COUNCIL

<b>Report to</b>	<b>Finance, Governance and Asset Management committee</b>
<b>Meeting date</b>	<b>5 March 2024</b>
<b>Report author</b>	<b>Responsible Finance Officer / Town Clerk</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 December to 31 January 2024
- (ii) To **approve** the management accounts for this committee for the period ending 31 January 2024.
- (iii) To **note** the management accounts for the full council for the period ending 31 January 2024.

### 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 2023-24

The detailed management accounts for this committee for the period 1 April - 31 January 2024 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 31 January 2024, the committee's expenditure is £583,821 (64.8% of budget). Income received is £1,976,930 (100.8% of budget). The total amount of precept for the 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 December and 31 January 2024;
- (ii) approve the committee management accounts for the period 1 April - 31 January 2024.

(iii) note the full council management accounts for the period 1 April – 31 Jan 2024.

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. Please note that the lines highlighted in blue have previously been reported on.

With known committed spend, I project that the committee will come in under budget by circa. 20%.

**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 December – 31 January 2024

APPENDIX B: 2023-24 committee management accounts as of 31 January 2024

APPENDIX C: 2023-24 summary full council accounts as of 31 January 2024

Cherie Carruthers RFO  
28 February 2024