

ABINGDON TOWN COUNCIL

Report to	Environment & Amenities committee
Meeting date	17 September 2024
Report author	RFO / Town Clerk
Agenda item	5

MANAGEMENT ACCOUNTS & BUDGET SETTING

1. Purpose of the Report

- 1.1 To **approve** the management accounts for the period ending 31 August 2024.
- 1.2 To **inform** Members of the budget planning process and time scale for 2025-26 and request that budget bids be forwarded to the Chair of the committee

2. Summary

- 2.1 As of 31 August 2024, the committee's expenditure is £197,227 (43.5% of budget), £42,341 of EMR's have been used to cover spend on cemetery improvements, tree works, footpath resurfacing and play areas, adjusting the expenditure to £154,886 (33.9% of budget).

Income received is £39,916 (44.2% of budget).

Please note that the report does NOT include August's salary and oncost figures.

There are no areas of spend which require Members' particular attention.

- 2.2 2024-25 budget planning is commencing. The timetable for the budget setting process is shown in section 5.

Members are requested to propose any new budget bids.

3. Action required

- 3.1 The committee is requested to approve these management accounts. This will require a proposer, a seconder, and a vote.
- 3.2 The committee is requested to **note** the budget timetable and report any additional budget proposals as soon as possible.

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

5.2 Appendix B give a summary by cost centre of the committee's management accounts as at 31 August 2024.

5.3 Listed below are the current Earmarked Reserve pots for this committee:

Account	Description	Opening balance	Net Transfers	Closing balance
322	EMR Vehicle/Equip Replacement	£ 154,928.00		£ 154,928.00
329	EMR Biodiversity Projects	£ 7,000.00		£ 7,000.00
331	EMR Allotments	£ 7,153.62		£ 7,153.62
332	EMR Community Woodland	£ 19,600.00	-£ 225.00	£ 19,375.00
336	EMR Market Initiatives	£ 2,000.00		£ 2,000.00
339	EMR Fisheries	£ 2,000.00		£ 2,000.00
341	EMR Footpaths	£ 21,897.00		£ 21,897.00
344	EMR New Cemetery Fund	£ 936,069.00		£ 936,069.00
345	EMR Play Equipment	£ 175,821.72		£ 175,821.72
352	EMR Cemetery Improvements	£ 30,368.00	-£ 5,196.61	£ 25,171.39
353	EMR Arboriculture	£ 75,162.92	-£ 12,730.00	£ 62,432.92

Agenda item 5

5.4 The timescale for the setting of 2025-26 budget is:

September /October 2024	Members to discuss and submit any budget bids to the Chair of relevant spending committee. RFO to meet with officers who hold a budget.
31 October 2024	Budget Bids to be agreed for inclusion in proposed budget. Chair to meet with Leader of Council and RFO to discuss
19 November 2024	Draft budgets based on existing services and any budget bids submitted by the Chairs will be presented to each spending committee
December 2024	Draft Full Council budget, based on recommendations from the other spending committees shall be presented.
16 Dec 2024	FGAM meeting, agree budget recommendation to Council
15 January 2025	Council meeting at which budget must be resolved
22 January 2025	RFO to submit precept demand to VWHDC

6. **Climate change/green implications**

6.1 None.

7. **Financial/budget implications**

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

8. **HR implications**

8.1 None.

9. **Consultation implications**

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

10. **Supporting papers and appendices**

Appendix A – Management Accounts for period ending 31 August 2024

Appendix B – Summary Committee Accounts for the period ending 31 August 2024