



Joint Management Committee 21/1/25 – Finance report

Reports for the Meeting

The following two reports are included in the papers for this meeting:

- 23/24 expenditure relating to the museum
- Expenditure report for the period 1st April 2024 to 31st October 2024 - the first 7 months of the year - showing all the transactions.

The Cttee will be asked to note these at the meeting.

Budget for 25/26

A budget of £18,000 – the same as 2024/25 – has been set for building maintenance.

This includes funds for lift maintenance, decorations and legionella actions.

Larger projects remain unfunded at this stage, but funding may be sought in 25/26 for some of these.

Funds from Museum to Town Council

As Cttee will be aware, under the terms of the agreement between the parties, the museum passes on 60% of the admissions income to fund up to 78% of relevant costs.

The finance reports presented to this meeting shows most of these costs to show why all the 60% of the admissions income should be passed on.

However, if we use these costs alone, then the museum would end up overpaying the Town Council by around £4,000

To help move things forward, the Council can provide evidence of other relevant costs to be able to receive the full amount.

For example, for all the relevant works to be carried out, the time of the Council staff is needed and so this needs to be reflected as well.

As an example, the costs of one day per week of the maintenance staff and one day a week of the office team are shown below.

The maintenance costs are £7,042 for a year. The office team costs are £13,383 for a year.

If we take these further costs into account, we can see that the total Town Council spend on relevant costs is sufficient to draw down the full 60% of the admissions.