



# FINANCE REPORT

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TOWN COUNCIL MEETING

REPORT 79/21

11 OCTOBER 2021

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The purpose of this Report is to provide Members with information on end of September balances, payments made during September and receipts and payments during the first six months of the 2021/22 financial year compared with the Precept Budget

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 30 September 2021 the balance of the Town Council's funds was £342,448.
  - b) The Reconciliation of the Town Council's Bank Accounts to 30 September 2021 has been completed.
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**2)    PAYMENTS DURING SEPTEMBER**

- a) The list of payments made during September totalled £44,893, of which £3,103 was attributable to the Salisbury Gardens' account.
  - b) Members will notice that the payments included the first £8,000 tranche of the year's cost of the grounds maintenance contract for Park.
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**3)    RECEIPTS**

Receipts during September totalled £22,539 of which £9,798 was in respect of Salisbury Gardens' rents.

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**4)    YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against Precept budget lines for the financial year is attached to this Report for Members' information.
  - b) Payments in the period were £5,389 over Budget and receipts over the month were £8,374 above Budget.
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## Year to date payments and receipts against Budget 2021/22 @30 September

Elements					Receipts			
	Budget		Actual		Budget		Actual	
	Full year	Year to date	Year to date	Variance	Full year	Year to date	Year to date	Variance
Staff salaries	85,000	42,500	45,935	- 3,435				-
<b>Salaries Sub total</b>	<b>85,000</b>	<b>42,500</b>	<b>45,935</b>	<b>- 3,435</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	550	275	773	- 498				-
Office equipment	1,500	750	677	73				-
Photocopier costs	2,500	1,250	764	486				-
Affiliation Fees	1,250	625	755	- 130				-
Insurance	7,500	7,500	7,084	416				-
Telecomms	1,100	275	1,028	- 753	-	-		-
Audit Fee	1,700	1,700	340	1,360				-
Bank Charges	500	250	138	112				-
Newsletter and Website	1,250	625	1,107	- 482				-
Legal & Professional Fees	1,000	500	2,400	- 1,900				-
Member Training	200	100	64	37				-
Cleaning	1,600	800	878	- 78				-
Maintenance	4,000	2,000	1,799	201				-
Van	3,000	1,500	1,650	- 150				-
Office + Room Rent	10,750	5,375	6,195	- 820				-
Miscellaneous	3,000	1,500	3,975	- 2,475				-
<b>Overheads Sub total</b>	<b>41,400</b>	<b>25,025</b>	<b>29,625</b>	<b>- 4,600</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	100	50	-	50				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	1,900	1,200	95	1,105				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	256	- 256	- 3,500	3,500	2,250	- 1,250
Green Ventnor	1,000	500	745	- 245				-
Public Toilets	45,000	22,500	24,112	- 1,612				-
Paddling Pool	5,500	5,500	2,972	2,528			-	-
Outfit	750	750	-	750				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	13,483	11,451	2,032				-
Ventnor Library	18,000	9,000	10,407	- 1,407				-
Ventnor Central	2,500	1,250	2,566	- 1,316	-	-	-	-
Beach Cleaning	8,000	6,857	4,680	2,177	6,270	1,730	1,730	-
Car Parks	28,903	18,944	18,944	-	28,903	15,329	27,508	12,180
<b>Infrastructure Sub total</b>	<b>140,468</b>	<b>81,134</b>	<b>76,227</b>	<b>4,907</b>	<b>31,673</b>	<b>20,559</b>	<b>31,488</b>	<b>10,930</b>
<b>Projects Sub total</b>								
Beach Safety	7,500	7,500	7,276	224				-
No 31 Bus	9,360	4,680	3,960	720	6,072	1,644	1,123	- 522
Warmer Ventnor Project	2,500	-	2,991	- 2,991				-
Strategic Development	26,000	13,000	21,728	- 8,728				-
Community Development	35,000	17,500	21,603	- 4,103				-
Youth Service	27,500	16,875	11,643	5,232	5,000	-		-
Boniface Fields	7,500	3,750	5,716	- 1,966	10,000	5,000	3,618	- 1,382
Ventnor Park	35,000	8,750	8,091	659	2,500	2,500	2,000	- 500
Salisbury Gardens	53,422	26,711	17,924	8,787	68,875	34,438	34,285	- 152
New Public Toilet	9,035	-	95	- 95				-
Town Centre Improvements	5,000	-	-	-				-
<b>Projects Sub total</b>	<b>217,817</b>	<b>98,766</b>	<b>101,027</b>	<b>- 2,261</b>	<b>92,447</b>	<b>43,582</b>	<b>41,026</b>	<b>- 2,555</b>
Contingency				-				-
<b>Total</b>	<b>484,685</b>	<b>247,425</b>	<b>252,814</b>	<b>- 5,389</b>	<b>124,120</b>	<b>64,140</b>	<b>72,514</b>	<b>8,374</b>