



FINANCE REPORT

TOWN COUNCIL MEETING GOAN REPORT 19/21

8 MARCH 2021

The purpose of this Report is to provide Members with information on end of February balances, payments made during February and receipts and payments during the first eleven months of the 2020/21 financial year compared with the Precept Budget.

No. DETAIL

1) BALANCES

- a) At 28 February 2021 the balance of the Town Council's funds was £194,166.
 - b) The Reconciliation of the Town Council's Bank Accounts to 28 February 2021 has been completed.
-

2) PAYMENTS DURING FEBRUARY

- a) The list of payments made during February totalled £43,783, of which £6,801 was attributable to the Salisbury Gardens' account and included the second half-yearly loan repayment.
 - b) The full list of payments in the month is attached to this report for Members' information.
-

3) RECEIPTS

Receipts during February totalled £16,952 of which £15,050 was in respect of Salisbury Gardens.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against Precept budget lines for the first eleven months of the financial year is attached to this Report for Members' information.
 - b) Payments in the period were £50,018 under Budget and receipts over the month were £5,845 under Budget.
-



Year to date payments and receipts against Budget 2020/21 @28 February

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	82,409	75,542	80,038	- 4,496				-
Salaries Sub total	82,409	75,542	80,038	- 4,496	-	-	-	-
Overheads								
Office stationery	600	550	534	16				-
Office equipment	250	250.0	1,695	- 1,445				-
Photocopier costs	3,000	3,000.0	1,858	1,142				-
Affiliation Fees	1,250	1,250.0	734	516				-
Insurance	7,500	7,500.0	7,476	24				-
Telecomms	1,100	825.0	1,899	- 1,074	-	-		-
Audit Fee	1,700	1,700.0	1,535	165				-
Bank Charges	500	458.3	323	136				-
Newsletter and Website	1,250	937.5	1,840	- 903				-
Legal & Professional Fees	1,000	750.0	1,803	- 1,053				-
Member Training	200	200.0	-	200				-
Cleaning	1,600	1,466.7	1,574	- 108				-
Maintenance	4,000	3,666.7	4,295	- 629				-
Van	4,000	3,666.7	2,735	932				-
Office + Room Rent	10,750	9,854.2	9,735	119				-
Miscellaneous	2,500	2,291.7	3,674	- 1,382				-
Overheads Sub total	41,200	38,367	41,710	- 3,343	-	-	-	-
Infrastructure								
Town Clocks	100	100	-	100				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,900	1,783	1,930	- 147				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	56	- 56	- 3,500	3,500	-	-
Green Ventnor	1,000	1,000	90	910				-
Public Toilets	40,000	36,667	44,130	- 7,464				-
Paddling Pool	5,500	5,500	2,265	3,235			-	-
Outfit	750	750	2,148	- 1,398				-
Sea breeze Park	750	750	750	-				-
Grounds Maintenance	26,965	24,718	25,652	- 934				-
Ventnor Library	18,000	9,000	9,557	- 557				-
Ventnor Central	2,500	2,083	3,854	- 1,771	-	-	-	-
Beach Cleaning	6,500	6,500	6,259	241	4,770	1,730	1,730	-
Car Parks	20,069	18,062	10,382	7,680	20,069	18,604	17,759	- 845
Infrastructure Sub total	125,134	108,014	107,674	339	21,339	23,834	19,489	- 845
Projects Sub total								
Beach Safety	8,000	8,000	7,471	529				-
No 31 Bus	9,360	8,580	6,428	2,152	2,800	6,013	2,276	- 3,737
Ventnor Flags	3,000	-	-	-				-
Warmer Ventnor Project	2,500	2,292	-	2,292				-
Strategic Development	26,000	23,833	24,106	- 272				-
Community Development	35,000	32,083	36,275	- 4,191				-
Youth Service	27,500	25,208	12,817	12,391	5,000	-		-
Boniface Fields	7,500	6,875	5,213	1,662	10,000	8,333	3,871	- 4,462
Family Voice	3,000	3,000	-	3,000				-
Ventnor Park	31,000	22,750	70	22,680	2,500	-		-
Salisbury Gardens	53,422	48,970	54,263	- 5,293	68,875	63,135	66,334	3,199
New Public Toilet	9,035	9,035	1,930	7,105				-
Town Centre Improvements	5,000	5,000	-	5,000				-
Projects Sub total	220,317	195,627	148,573	47,053	89,175	77,482	72,482	- 5,000
Contingency	12,000	12,000	1,536	10,464				-
Total	481,060	429,548	379,531	50,018	110,514	101,316	91,971	- 5,845