



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 1/21

11 JANUARY 2021

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

No. DETAIL

1) BALANCES

- a) At 31 December 2020 the balance of the Town Council's funds was £255,342.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 December 2020 has been completed.
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2) PAYMENTS DURING DECEMBER

- a) The list of payments made during December totalled £42,002, of which £6,593 was attributable to the Salisbury Gardens' account.
 - b) The full list of payments in the month is attached to this report for Members' information.
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3) RECEIPTS

Receipts during December totalled £4,946 of which £4,334 was the total of Salisbury Gardens' rent for the month.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against Precept budget lines for the first nine months of the financial year is attached to this Report for Members' information.
 - b) Payments in the period were £42,045 under Budget and receipts over the month were £1,917 under Budget.
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Year to date payments and receipts against Budget 2020/21 @31 December

Elements	Payments				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	61,807	60,340	1,467				-
Salaries Sub total	82,409	61,807	60,340	1,467	-	-	-	-
Overheads								
Office stationery	600	450	476	26				-
Office equipment	250	188	1,529	1,341				-
Photocopier costs	3,000	2,250	1,626	624				-
Affiliation Fees	1,250	938	734	204				-
Insurance	7,500	7,500	7,476	24				-
Telecomms	1,100	550	1,628	1,078	-	-		-
Audit Fee	1,700	1,700	1,535	165				-
Bank Charges	500	375	303	72				-
Newsletter and Website	1,250	938	1,593	655				-
Legal & Professional Fees	1,000	750	-	750				-
Member Training	200	100	-	100				-
Cleaning	1,600	1,200	1,307	107				-
Maintenance	4,000	3,000	3,089	89				-
Van	4,000	3,000	2,370	630				-
Office + Room Rent	10,750	8,063	7,965	97				-
Miscellaneous	2,500	1,875	3,474	1,599				-
Overheads Sub total	41,200	32,875	35,104	2,229	-	-	-	-
Infrastructure								
Town Clocks	100	100	-	100				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	1,900	1,550	1,930	380				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	56	56	3,500	3,500	-	-
Green Ventnor	1,000	750	90	660				-
Public Toilets	40,000	30,000	34,187	4,187				-
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	20,224	21,123	899				-
Ventnor Library	18,000	-	1,521	1,521				-
Ventnor Central	2,500	1,667	3,533	1,866	-	-	-	-
Beach Cleaning	6,500	6,500	6,259	241	4,770	1,730	1,730	-
Car Parks	20,069	14,048	9,954	4,094	20,069	15,950	15,634	316
Infrastructure Sub total	125,134	82,939	83,066	127	21,339	21,180	17,364	316
Projects Sub total								
Beach Safety	8,000	8,000	7,450	550				-
No 31 Bus	9,360	6,240	4,808	1,432	2,800	4,920	1,958	2,963
Ventnor Flags	3,000	-	-	-				-
Warmer Ventnor Project	2,500	1,667	-	1,667				-
Strategic Development	26,000	19,500	19,719	219				-
Community Development	35,000	26,250	29,561	3,311				-
Youth Service	27,500	20,625	9,026	11,599	5,000	-	-	-
Boniface Fields	7,500	5,625	4,396	1,229	10,000	6,667	3,846	2,820
Family Voice	3,000	3,000	-	3,000				-
Ventnor Park	31,000	7,750	70	7,680	2,500	-	-	-
Salisbury Gardens	53,422	40,066	43,418	3,352	68,875	45,917	50,099	4,182
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	152,758	120,379	32,379	89,175	57,503	55,902	1,601
Contingency	12,000	12,000	1,444	10,556				-
Total	481,060	342,379	300,333	42,045	110,514	78,684	73,266	1,917