



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 92/20

14 DECEMBER 2020

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

No. DETAIL

1) BALANCES

- a) At 30 November 2020 the balance of the Town Council's funds was £292,388.
 - b) The Reconciliation of the Town Council's Bank Accounts to 30 November 2020 has been completed.
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2) PAYMENTS DURING NOVEMBER

- a) The list of payments made during November totalled £33,770, of which £4,492 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

- a) Receipts during November totalled £13,037 of which £4,581 was the total of Salisbury Gardens' rent for the month.
 - b) The receipts included a further grant from the Isle of Wight Council's Emergency Relief funding of £2,333.
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4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against Precept budget lines for the first eight months of the financial year is attached to this Report for Members' information.
 - b) Payments in the period were £34,100 under Budget and receipts over the month were £4,882 under Budget.
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Year to date payments and receipts against Budget 2020/21 @30 November

Elements	Budget				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	54,939	58,664	- 3,724				-
Salaries Sub total	82,409	54,939	58,664	- 3,724	-	-	-	-
Overheads								
Office stationery	600	400	408	- 8				-
Office equipment	250	188	1,529	- 1,341				-
Photocopier costs	3,000	2,250	1,420	830				-
Affiliation Fees	1,250	938	734	204				-
Insurance	7,500	7,500	7,476	24				-
Telecomms	1,100	550	1,500	- 950	-	-		-
Audit Fee	1,700	1,700	1,535	165				-
Bank Charges	500	333	275	58				-
Newsletter and Website	1,250	625	693	- 68				-
Legal & Professional Fees	1,000	500	-	500				-
Member Training	200	100	-	100				-
Cleaning	1,600	1,067	1,174	- 107				-
Maintenance	4,000	2,667	2,616	51				-
Van	4,000	2,667	2,150	517				-
Office + Room Rent	10,750	7,167	7,080	87				-
Miscellaneous	2,500	1,667	1,451	216				-
Overheads Sub total	41,200	30,317	30,039	278	-	-	-	-
Infrastructure								
Town Clocks	100	50	-	50				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	1,900	1,433	1,930	- 497				-
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	26,667	30,048	- 3,381				-
Paddling Pool	5,500	5,500	2,265	3,235				-
Outfit	750	750	92	659				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	26,965	17,977	18,151	- 174				-
Ventnor Library	18,000	-	1,352	- 1,352				-
Ventnor Central	2,500	1,458	2,993	- 1,535	-	-	-	-
Beach Cleaning	6,500	6,500	6,259	241	4,770	1,730	1,730	-
Car Parks	20,069	12,042	9,526	2,515	20,069	14,866	15,134	268
Infrastructure Sub total	125,134	74,977	72,762	2,214	21,339	20,096	16,864	268
Projects Sub total								
Beach Safety	8,000	8,000	7,429	571				-
No 31 Bus	9,360	6,240	4,088	2,152	2,800	4,373	1,483	- 2,891
Ventnor Flags	3,000	-	-	-				-
Warmer Ventnor Project	2,500	1,667	-	1,667				-
Strategic Development	26,000	17,333	17,527	- 193				-
Community Development	35,000	23,333	26,145	- 2,811				-
Youth Service	27,500	18,333	7,096	11,237	5,000	-	-	-
Boniface Fields	7,500	5,000	3,617	1,383	10,000	6,667	3,846	- 2,820
Family Voice	3,000	2,000	-	2,000				-
Ventnor Park	31,000	-	70	- 70	2,500	-	-	-
Salisbury Gardens	53,422	35,615	32,925	2,690	68,875	45,917	46,479	562
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	131,556	100,826	30,730	89,175	56,957	51,807	- 5,149
Contingency	12,000	6,000	1,398	4,602				-
Total	481,060	297,789	263,689	34,100	110,514	77,053	68,671	- 4,882