



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 76/20

12 OCTOBER 2020

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 2020/21 financial year compared with the Precept Budget.

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 30 September 2020 the balance of the Town Council's funds was £325,149.
  - b) The Reconciliation of the Town Council's Bank Accounts to 30 September 2020 has been completed.
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**2)    PAYMENTS DURING SEPTEMBER**

- a) The list of payments made during September totalled £30,396, of which £2,335 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 September totalled £7,394 of which £6,025 was the total of Salisbury Gardens' rent for the month.

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**4)    YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against Precept budget lines for the first six months of the financial year is attached to this Report for Members' information.
  - b) Payments in the period were £23,943 under Budget and receipts over the month were £769 less than Budget.
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## Year to date payments and receipts against Budget 2020/21 @30 September

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	41,205	44,335	- 3,131				-
<b>Salaries Sub total</b>	<b>82,409</b>	<b>41,205</b>	<b>44,335</b>	<b>- 3,131</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	600	300	266	34				-
Office equipment	250	125	251	- 126				-
Photocopier costs	3,000	1,500	1,256	244				-
Affiliation Fees	1,250	625	734	- 109				-
Insurance	7,500	7,500	7,476	24				-
Telecomms	1,100	275	1,288	- 1,013	-	-		-
Audit Fee	1,700	1,700	340	1,360				-
Bank Charges	500	250	176	74				-
Newsletter and Website	1,250	625	445	180				-
Legal & Professional Fees	1,000	500	-	500				-
Member Training	200	100	-	100				-
Cleaning	1,600	800	791	10				-
Maintenance	4,000	2,000	1,515	485				-
Van	4,000	2,000	1,748	252				-
Office + Room Rent	10,750	5,375	5,310	65				-
Miscellaneous	2,500	1,250	834	416				-
<b>Overheads Sub total</b>	<b>41,200</b>	<b>24,925</b>	<b>22,429</b>	<b>2,496</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	100	50	-	50				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	1,900	1,200	1,485	- 285				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	56	- 56	3,500	3,500	-	-
Green Ventnor	1,000	500	90	410				-
Public Toilets	40,000	20,000	19,731	269				-
Paddling Pool	5,500	5,500	1,662	3,838				-
Outfit	750	750	92	659				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	13,483	13,657	- 175				-
Ventnor Library	18,000	-	1,014	- 1,014				-
Ventnor Central	2,500	1,042	2,321	- 1,280	-	-	-	-
Beach Cleaning	6,500	5,571	5,704	- 132	1,730	1,730	1,730	-
Car Parks	20,069	8,028	7,555	473	20,069	11,668	9,822	- 1,847
<b>Infrastructure Sub total</b>	<b>125,134</b>	<b>57,223</b>	<b>53,367</b>	<b>3,857</b>	<b>25,299</b>	<b>16,898</b>	<b>11,552</b>	<b>- 1,847</b>
<b>Projects Sub total</b>								
Beach Safety	8,000	8,000	6,926	1,074				-
No 31 Bus	9,360	4,680	2,468	2,212	6,560	3,280	978	- 2,303
Ventnor Flags	3,000	-	-	-				-
Warmer Ventnor Project	2,500	1,250	-	1,250				-
Strategic Development	26,000	13,000	13,141	- 141				-
Community Development	35,000	17,500	19,669	- 2,169				-
Youth Service	27,500	13,750	3,613	10,137	5,000	-		-
Boniface Fields	7,500	3,750	2,728	1,022	10,000	833	2,546	1,713
Family Voice	3,000	2,000	-	2,000				-
Ventnor Park	31,000	-	70	- 70	2,500	-		-
Salisbury Gardens	53,422	26,711	24,515	2,196	68,875	34,438	36,105	1,667
New Public Toilet	9,035	-	1,485	- 1,485				-
Town Centre Improvements	5,000	-	-	-				-
<b>Projects Sub total</b>	<b>220,317</b>	<b>90,641</b>	<b>74,614</b>	<b>16,026</b>	<b>92,935</b>	<b>38,551</b>	<b>39,628</b>	<b>1,078</b>
Contingency	12,000	6,000	1,306	4,694				-
<b>Total</b>	<b>481,060</b>	<b>219,994</b>	<b>196,051</b>	<b>23,943</b>	<b>118,234</b>	<b>55,449</b>	<b>51,180</b>	<b>- 769</b>