



# FINANCE REPORT

---

TOWN COUNCIL MEETING

REPORT 59/20

10 AUGUST 2020

---

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

---

**No.    DETAIL**

---

**1)    BALANCES**

- a) At 31 July 2020 the balance of the Town Council's funds was £368,416.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 July 2020 has been completed.
- 

**2)    PAYMENTS DURING JULY**

- a) The list of payments made during July totalled £26,398, of which £2,798 was attributable to the Salisbury Gardens' account.
  - b) The full list of payments in the month is attached to this report for Members' information.
- 

**3)    RECEIPTS**

- a) Receipts during July totalled £15,406 of which £6,704 was the total of Salisbury Gardens' rent for the month.
  - b) The Receipts included the £5,392 VAT reclaim for the first quarter of the financial year.
- 

**4)    YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against Precept budget lines for the first four months of the financial year is attached to this Report for Members' information.
  - b) Payments in the period were £14,590 under Budget and receipts over the month were £1,354 under Budget.
-



## Year to date payments and receipts against Budget 2020/21 @31 July

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	27,470	30,256	- 2,786				-
<b>Salaries Sub total</b>	<b>82,409</b>	<b>27,470</b>	<b>30,256</b>	<b>- 2,786</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	600	200	198	2				-
Office equipment	250	125	147	- 22				-
Photocopier costs	3,000	1,500	1,092	408				-
Affiliation Fees	1,250	313	734	- 421				-
Insurance	7,500	7,500	7,476	24				-
Telecomms	1,100	275	1,177	- 902	-	-		-
Audit Fee	1,700	300	340	- 40				-
Bank Charges	500	167	79	88				-
Newsletter and Website	1,250	313	445	- 133				-
Legal & Professional Fees	1,000	250	-	250				-
Member Training	200	-	-	-				-
Cleaning	1,600	533	515	18				-
Maintenance	4,000	1,333	1,043	291				-
Van	4,000	1,333	1,308	26				-
Office + Room Rent	10,750	3,583	3,540	43				-
Miscellaneous	2,500	833	779	55				-
<b>Overheads Sub total</b>	<b>41,200</b>	<b>18,558</b>	<b>18,870</b>	<b>- 312</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	100	-	-	-				-
Metrological Honorarium	600	-	-	-				-
Spring Hill Gardens	1,900	800	1,035	- 235				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	56	- 56	3,500	2,333	-	-
Green Ventnor	1,000	250	90	160				-
Public Toilets	40,000	13,333	12,371	962				-
Paddling Pool	5,500	3,667	151	3,515				-
Outfit	750	750	-	750				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	8,988	9,163	- 175				-
Ventnor Library	18,000	-	676	- 676				-
Ventnor Central	2,500	833	1,458	- 624	-	-	-	-
Beach Cleaning	6,500	3,714	2,749	965	1,730	1,730	1,730	-
Car Parks	28,900	9,633	9,633	-	28,900	2,928	4,181	1,254
<b>Infrastructure Sub total</b>	<b>133,965</b>	<b>42,469</b>	<b>37,383</b>	<b>5,087</b>	<b>34,130</b>	<b>6,991</b>	<b>5,911</b>	<b>1,254</b>
<b>Projects Sub total</b>								
Beach Safety	8,000	5,333	4,589	745				-
No 31 Bus	9,360	3,120	2,108	1,012	6,560	1,093	978	- 116
Ventnor Flags	3,000	-	-	-				-
Warmer Ventnor Project	2,500	833	-	833				-
Strategic Development	26,000	8,667	8,755	- 88				-
Community Development	35,000	11,667	13,358	- 1,692				-
Youth Service	27,500	9,167	2,489	6,678	5,000	-	-	-
Boniface Fields	7,500	2,500	2,140	360	10,000	833	658	- 175
Family Voice	3,000	1,000	-	1,000				-
Ventnor Park	31,000	-	70	- 70	2,500	-	-	-
Salisbury Gardens	53,422	17,807	14,736	3,071	68,875	22,958	20,642	- 2,317
New Public Toilet	9,035	-	1,035	- 1,035				-
Town Centre Improvements	5,000	-	-	-				-
<b>Projects Sub total</b>	<b>220,317</b>	<b>60,094</b>	<b>49,278</b>	<b>10,816</b>	<b>92,935</b>	<b>24,885</b>	<b>22,278</b>	<b>- 2,607</b>
Contingency	12,000	3,000	1,214	1,786				-
<b>Total</b>	<b>489,891</b>	<b>151,591</b>	<b>137,001</b>	<b>14,590</b>	<b>127,065</b>	<b>31,876</b>	<b>28,189</b>	<b>- 1,354</b>