



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 51/20

13 JULY 2020

The purpose of this Report is to provide Members with information on end of June balances, payments made during June and receipts and payments during the first three 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 June 2020 the balance of the Town Council's funds was £379,798.
  - b) The Reconciliation of the Town Council's Bank Accounts to 30 June 2020 has been completed.
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**2)    PAYMENTS DURING JUNE**

- a) The list of payments made during June totalled £39,510, of which £5,535 was attributable to the Salisbury Gardens' account.
  - b) The payments in the month include two payments totalling £13,943 being the payment to Wallgate for all the machines included in the 2020/21 contract from across the 12 participating Town and Parish Councils.
  - c) There are five repayments for the Wallgates' costs totalling £7,485 listed during the month indicated by the minus sign as credits.
  - d) The full list of payments in the month is attached to this report for Members' information.
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**3)    RECEIPTS**

Receipts during June totalled £7,203 of which £3,577 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 three months of the financial year is attached to this Report for Members' information.
  - b) Payments in the period were £14,912 under Budget and receipts over the month were £928 under Budget.
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## Year to date payments and receipts against Budget 2020/21 @30 June 2020

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	20,602	23,016	- 2,414				-
<b>Salaries Sub total</b>	<b>82,409</b>	<b>20,602</b>	<b>23,016</b>	<b>- 2,414</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	600	150	198	- 48				-
Office equipment	250	63	147	- 84				-
Photocopier costs	3,000	750	724	26				-
Affiliation Fees	1,250	313	734	- 421				-
Insurance	7,500	7,500	7,476	24				-
Telecomms	1,100	-	1,018	- 1,018	-	-		-
Audit Fee	1,700	300	340	- 40				-
Bank Charges	500	125	56	69				-
Newsletter and Website	1,250	313	223	90				-
Legal & Professional Fees	1,000	250	-	250				-
Member Training	200	-	-	-				-
Cleaning	1,600	400	400	0				-
Maintenance	4,000	1,000	828	172				-
Van	4,000	1,000	888	112				-
Office + Room Rent	10,750	2,688	2,655	33				-
Miscellaneous	2,500	625	659	- 34				-
<b>Overheads Sub total</b>	<b>41,200</b>	<b>15,475</b>	<b>16,344</b>	<b>- 869</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	100	-	-	-				-
Metrological Honorarium	600	-	-	-				-
Spring Hill Gardens	1,900	600	820	- 220				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	21	- 21	3,500	1,167	-	- 1,167
Green Ventnor	1,000	250	90	160				-
Public Toilets	40,000	10,000	12,800	- 2,800				-
Paddling Pool	5,500	2,750	151	2,599				-
Outfit	750	-	-	-				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	6,741	6,916	- 175				-
Ventnor Library	18,000	-	507	- 507				-
Ventnor Central	2,500	625	1,043	- 418	-	-	-	-
Beach Cleaning	6,500	2,786	2,131	655	1,730	-	1,730	1,730
Car Parks	28,900	7,225	7,225	-	28,900	2,928	2,548	- 379
<b>Infrastructure Sub total</b>	<b>133,965</b>	<b>31,477</b>	<b>31,705</b>	<b>- 228</b>	<b>34,130</b>	<b>4,094</b>	<b>4,278</b>	<b>184</b>
<b>Projects Sub total</b>								
Beach Safety	8,000	4,000	3,406	594				-
No 31 Bus	9,360	2,340	2,108	232	6,560	1,093	438	- 656
Ventnor Flags	3,000	-	-	-				-
Warmer Ventnor Project	2,500	625	-	625				-
Strategic Development	26,000	6,500	6,562	- 62				-
Community Development	35,000	8,750	9,949	- 1,199				-
Youth Service	27,500	6,875	2,183	4,692	5,000	-		-
Boniface Fields	7,500	1,875	1,074	801	10,000	833	242	- 592
Family Voice	3,000	1,000	-	1,000				-
Ventnor Park	31,000	7,750	70	7,680	2,500	-		-
Salisbury Gardens	53,422	13,355	11,310	2,045	68,875	11,479	11,615	136
New Public Toilet	9,035	-	820	- 820				-
Town Centre Improvements	5,000	-	-	-				-
<b>Projects Sub total</b>	<b>220,317</b>	<b>53,070</b>	<b>37,481</b>	<b>15,590</b>	<b>92,935</b>	<b>13,406</b>	<b>12,294</b>	<b>- 1,112</b>
Contingency	12,000	3,000	168	2,832				-
<b>Total</b>	<b>489,891</b>	<b>123,625</b>	<b>108,713</b>	<b>14,912</b>	<b>127,065</b>	<b>17,500</b>	<b>16,572</b>	<b>- 928</b>