



# FINANCE REPORT

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TOWN COUNCIL MEETING

REPORT 85/21

8 NOVEMBER 20021

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The purpose of this Report is to provide Members with information on end of October balances, payments made during October and receipts and payments during the first six months of the 2021/22 financial year compared with the Precept Budget

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 31 October 2021 the balance of the Town Council's funds was £311,649.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 October 2021 has been completed.
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**2)    PAYMENTS DURING OCTOBER**

The list of payments made during October totalled £30,799, of which £5,010 was attributable to the Salisbury Gardens' account.

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**3)    RECEIPTS**

Receipts during October totalled £6,186 of which £3,967 was in respect of Salisbury Gardens' rents.

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**4)    YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against Precept budget lines for the financial year is attached to this Report for Members' information.
  - b) Payments in the period were £4,411 under Budget and receipts over the month were £7,495 above Budget.
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## Year to date payments and receipts against Budget 2021/22 @31 October

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	85,000	49,583	52,011	- 2,428				-
<b>Salaries Sub total</b>	<b>85,000</b>	<b>49,583</b>	<b>52,011</b>	<b>- 2,428</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	550	321	775	- 454				-
Office equipment	1,500	1,125	677	448				-
Photocopier costs	2,500	1,875	999	876				-
Affiliation Fees	1,250	625	755	- 130				-
Insurance	7,500	7,500	7,084	416				-
Telecomms	1,100	550	1,261	- 711	-	-		-
Audit Fee	1,700	1,700	1,340	360				-
Bank Charges	500	292	254	38				-
Newsletter and Website	1,250	625	1,107	- 482				-
Legal & Professional Fees	1,000	500	2,400	- 1,900				-
Member Training	200	100	64	37				-
Cleaning	1,600	933	1,007	- 74				-
Maintenance	4,000	2,333	2,534	- 201				-
Van	3,000	1,750	1,912	- 162				-
Office + Room Rent	10,750	6,271	6,195	76				-
Miscellaneous	3,000	1,750	4,562	- 2,812				-
<b>Overheads Sub total</b>	<b>41,400</b>	<b>28,250</b>	<b>32,926</b>	<b>- 4,676</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	100	50	139	- 89				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	1,900	1,317	95	1,222				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	256	- 256	3,500	3,500	2,250	- 1,250
Green Ventnor	1,000	500	1,948	- 1,448				-
Public Toilets	45,000	26,250	26,900	- 650				-
Paddling Pool	5,500	5,500	3,543	1,957			-	-
Outfit	750	750	-	750				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	26,965	15,730	13,733	1,997				-
Ventnor Library	18,000	9,000	10,576	- 1,576				-
Ventnor Central	2,500	1,458	2,870	- 1,411	-	-	-	-
Beach Cleaning	8,000	8,000	4,680	3,320	6,270	1,730	1,730	-
Car Parks	28,903	20,953	20,953	-	28,903	17,883	27,558	9,675
<b>Infrastructure Sub total</b>	<b>140,468</b>	<b>91,357</b>	<b>85,690</b>	<b>5,667</b>	<b>31,673</b>	<b>23,113</b>	<b>31,538</b>	<b>8,425</b>
<b>Projects Sub total</b>								
Beach Safety	7,500	7,500	7,546	- 46				-
No 31 Bus	9,360	5,460	3,960	1,500	6,072	1,918	1,410	- 508
Warmer Ventnor Project	2,500	2,500	2,991	- 491				-
Strategic Development	26,000	15,167	24,613	- 9,447				-
Community Development	35,000	20,417	25,025	- 4,608				-
Youth Service	27,500	19,792	13,036	6,756	5,000	-		-
Boniface Fields	7,500	4,375	6,075	- 1,700	10,000	5,833	4,085	- 1,748
Ventnor Park	35,000	8,750	8,115	635	2,500	2,500	2,000	- 500
Salisbury Gardens	53,422	31,163	22,819	8,343	68,875	34,438	36,264	1,827
New Public Toilet	9,035	-	95	- 95				-
Town Centre Improvements	5,000	5,000	-	5,000				-
<b>Projects Sub total</b>	<b>217,817</b>	<b>120,123</b>	<b>114,275</b>	<b>5,848</b>	<b>92,447</b>	<b>44,689</b>	<b>43,759</b>	<b>- 930</b>
Contingency				-				-
<b>Total</b>	<b>484,685</b>	<b>289,313</b>	<b>284,902</b>	<b>4,411</b>	<b>124,120</b>	<b>67,802</b>	<b>75,297</b>	<b>7,495</b>