



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 72/21

13 SEPTEMBER 2021

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

No. DETAIL

1) BALANCES

- a) At 31 August 2021 the balance of the Town Council's funds was £364,802.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 August 2021 has been completed.
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2) PAYMENTS DURING AUGUST

- a) The list of payments made during August totalled £61,095, of which £7,250 was attributable to the Salisbury Gardens' account.
 - b) The list of payments includes £14,208 paid to Focus Plumbing and Heating for maintenance agreements for the Wallgate hand washing machines the public toilets in 11 of the Island's Town and Parish Councils.
 - c) This is the latest stage of an initiative of Ventnor Town Council when public toilets were passed to Town and Parish Councils by the Isle of Wight Councils and the grouping into a single contract – originally with Wallgate – produced a significant saving compared with individual arrangements.
 - d) Wallgate's proposed 30% price increase for the 2021/22 contract prompted discussions with Focus Plumbing and Heating who have been carry out our Legionella annual inspections for several years and produced a significant saving.
 - e) The amounts charged to the other 10 Town and Parish Councils are reclaimed via invoices and those already repaid are shown as credits – negative expenditures - in the usual list of monthly payments attached to this Report.
 - f) The amount still due at the end of August was £4,200.
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3) RECEIPTS

Receipts during August totalled £11,474 of which £6,704 was in respect of Salisbury Gardens' rents.

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 £3,872 over Budget and receipts over the month were £4,362 over Budget.
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Year to date payments and receipts against Budget 2021/22 @31 August 2021

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	35,417	32,044	3,373				-
Salaries Sub total	85,000	35,417	32,044	3,373	-	-	-	-
Overheads								
Office stationery	550	229	672	- 442				-
Office equipment	1,500	750	677	73				-
Photocopier costs	2,500	1,250	764	486				-
Affiliation Fees	1,250	625	755	- 130				-
Insurance	7,500	7,500	7,084	416				-
Telecomms	1,100	275	928	- 653	-	-		-
Audit Fee	1,700	1,700	340	1,360				-
Bank Charges	500	208	131	77				-
Newsletter and Website	1,250	313	846	- 533				-
Legal & Professional Fees	1,000	250	1,200	- 950				-
Member Training	200	-	64	- 64				-
Cleaning	1,600	667	730	- 64				-
Maintenance	4,000	1,667	1,368	299				-
Van	3,000	1,250	1,430	- 180				-
Office + Room Rent	10,750	4,479	4,425	54				-
Miscellaneous	3,000	1,250	5,549	- 4,299				-
Overheads Sub total	41,400	22,413	26,961	- 4,549	-	-	-	-
Infrastructure								
Town Clocks	100	50	-	50				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	1,900	1,000	35	965				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	256	- 256	3,500		-	-
Green Ventnor	1,000	500	745	- 245				-
Public Toilets	45,000	18,750	23,295	- 4,545				-
Paddling Pool	5,500	4,583	2,409	2,174			-	-
Outfit	750	750	-	750				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	11,235	11,409	- 174				-
Ventnor Library	18,000	9,000	10,238	- 1,238				-
Ventnor Central	2,500	1,042	2,147	- 1,105	-	-	-	-
Beach Cleaning	8,000	5,714	3,896	1,818	6,270	1,730	1,730	-
Car Parks	28,903	15,901	15,901	-	28,903	12,774	20,679	7,905
Infrastructure Sub total	140,468	69,625	70,331	- 705	31,673	14,504	22,409	7,905
Projects Sub total								
Beach Safety	7,500	6,250	6,078	172				-
No 31 Bus	9,360	3,900	3,150	750	6,072	1,370	656	- 714
Warmer Ventnor Project	2,500	-	2,991	- 2,991				-
Strategic Development	26,000	10,833	18,992	- 8,159				-
Community Development	35,000	14,583	17,810	- 3,227				-
Youth Service	27,500	13,958	8,556	5,402	5,000	-		-
Boniface Fields	7,500	3,125	4,726	- 1,601	10,000	4,167	3,242	- 925
Ventnor Park	35,000	-	91	- 91	2,500	-	2,000	2,000
Salisbury Gardens	53,422	22,259	14,471	7,788	68,875	28,698	24,793	- 3,905
New Public Toilet	9,035	-	35	- 35				-
Town Centre Improvements	5,000	-	-	-				-
Projects Sub total	217,817	74,909	76,900	- 1,991	92,447	34,235	30,691	- 3,543
Contingency				-				-
Total	484,685	202,364	206,236	- 3,872	124,120	48,738	53,101	4,362