



FINANCE REPORT

TOWN COUNCIL MEETING GOAN REPORT 48/21

21 JUNE 2021

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

No. DETAIL

1) BALANCES

- a) At 31 May 2021 the balance of the Town Council's funds was £466,171.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 May 2021 has been completed.
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2) PAYMENTS DURING MAY

- a) The list of payments made during May totalled £36,253, of which £3,265 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 May totalled £12,046 of which £10,654 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 £4,881 under Budget and receipts over the month were £1,755 more than Budget.
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Year to date payments and receipts against Budget 2021/22 @31 May 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	14,167	15,374	- 1,207				-
Salaries Sub total	85,000	14,167	15,374	- 1,207	-	-	-	-
Overheads								
Office stationery	550	92	250	- 159				-
Office equipment	1,500	375	18	357				-
Photocopier costs	2,500	625	373	252				-
Affiliation Fees	1,250	313	755	- 443				-
Insurance	7,500	7,500	6,353	1,147				-
Telecomms	1,100	-	315	- 315	-	-		-
Audit Fee	1,700	300	340	- 40				-
Bank Charges	500	83	49	35				-
Newsletter and Website	1,250	-	25	- 25				-
Legal & Professional Fees	1,000	-	-	-				-
Member Training	200	-	64	- 64				-
Cleaning	1,600	267	300	- 33				-
Maintenance	4,000	667	675	- 8				-
Van	3,000	500	770	- 270				-
Office + Room Rent	10,750	1,792	1,770	22				-
Miscellaneous	3,000	500	663	- 163				-
Overheads Sub total	41,400	13,013	12,720	292	-	-	-	-
Infrastructure								
Town Clocks	100	-	-	-				-
Metrological Honorarium	600	-	-	-				-
Spring Hill Gardens	1,900	400	-	400				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	80	- 80	- 3,500		-	-
Green Ventnor	1,000	250	-	250				-
Public Toilets	45,000	7,500	9,406	- 1,906				-
Paddling Pool	5,500	1,833	580	1,253			-	-
Outfit	750	-	-	-				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	4,494	4,564	- 70				-
Ventnor Library	18,000	-	450	- 450				-
Ventnor Central	2,500	417	687	- 270	-	-	-	-
Beach Cleaning	8,000	2,286	1,600	686	6,270	-	-	-
Car Parks	28,903	4,942	4,942	-	28,903	5,110	4,479	- 630
Infrastructure Sub total	140,468	22,622	22,309	313	31,673	5,110	4,479	- 630
Projects Sub total								
Beach Safety	7,500	2,500	2,241	259				-
No 31 Bus	9,360	1,560	810	750	6,072	548	311	- 237
Warmer Ventnor Project	2,500	-	-	-				-
Strategic Development	26,000	4,333	4,386	- 52				-
Community Development	35,000	5,833	6,611	- 778				-
Youth Service	27,500	5,208	3,835	1,374	5,000	-		-
Boniface Fields	7,500	2,917	1,321	1,595	10,000	-	1,642	1,642
Ventnor Park	35,000	-	-	-	2,500	-		-
Salisbury Gardens	53,422	8,904	6,568	2,336	68,875	11,479	12,459	980
New Public Toilet	9,035	-	-	-				-
Town Centre Improvements	5,000	-	-	-				-
Projects Sub total	217,817	31,255	25,772	5,483	92,447	12,027	14,412	2,385
Contingency				-				-
Total	484,685	81,056	76,175	4,881	124,120	17,137	18,891	1,755