



# FINANCE REPORT

TOWN COUNCIL MEETING GOAN REPORT 37/21

12 MAY 2021

The purpose of this Report is to provide Members with information on end of April balances, payments made during April and receipts and payments during the first month 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 30 April 2021 the balance of the Town Council's funds was £490,379.
  - b) The Reconciliation of the Town Council's Bank Accounts to 30 April 2021 has been completed.
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**2) PAYMENTS DURING APRIL**

- a) The list of payments made during April totalled £43,140, of which £3,099 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**

- a) Receipts during April totalled £369,901 of which £4,269 was in respect of Salisbury Gardens rents.
  - b) The Receipts include the 2021/22 Precept from the Isle of Wight Council in a total of £355,889.
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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 £3,498 under Budget and receipts over the month were £17 more than Budget.
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## Year to date payments and receipts against Budget 2021/22 @30 April 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	7,083	7,541	- 457				-
<b>Salaries Sub total</b>	<b>85,000</b>	<b>7,083</b>	<b>7,541</b>	<b>- 457</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	550	46	250	- 205				-
Office equipment	1,500	375	18	357				-
Photocopier costs	2,500	625	-	625				-
Affiliation Fees	1,250	-	755	- 755				-
Insurance	7,500	7,500	6,353	1,147				-
Telecomms	1,100	-	202	- 202	-	-		-
Audit Fee	1,700	-	-	-				-
Bank Charges	500	42	26	16				-
Newsletter and Website	1,250	-	25	- 25				-
Legal & Professional Fees	1,000	-	-	-				-
Member Training	200	-	-	-				-
Cleaning	1,600	133	121	12				-
Maintenance	4,000	333	368	- 35				-
Van	3,000	250	233	17				-
Office + Room Rent	10,750	896	885	11				-
Miscellaneous	3,000	250	291	- 41				-
<b>Overheads Sub total</b>	<b>41,400</b>	<b>10,450</b>	<b>9,528</b>	<b>922</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	100	-	-	-				-
Metrological Honorarium	600	-	-	-				-
Spring Hill Gardens	1,900	200	-	200				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	80	- 80	3,500	-	-	-
Green Ventnor	1,000	-	-	-				-
Public Toilets	45,000	3,750	4,247	- 497				-
Paddling Pool	5,500	917	541	376				-
Outfit	750	-	-	-				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	2,247	2,282	- 35				-
Ventnor Library	18,000	-	281	- 281				-
Ventnor Central	2,500	208	383	- 175	-	-	-	-
Beach Cleaning	8,000	1,143	646	497	6,270	-	-	-
Car Parks	28,903	2,555	2,555	-	28,903	2,555	4,179	1,624
<b>Infrastructure Sub total</b>	<b>140,468</b>	<b>11,520</b>	<b>11,014</b>	<b>506</b>	<b>31,673</b>	<b>2,555</b>	<b>4,179</b>	<b>1,624</b>
<b>Projects Sub total</b>								
Beach Safety	7,500	1,250	979	271				-
No 31 Bus	9,360	780	-	780	6,072	274	-	- 274
Warmer Ventnor Project	2,500	208	-	208				-
Strategic Development	26,000	2,167	2,177	- 10				-
Community Development	35,000	2,917	3,303	- 387				-
Youth Service	27,500	2,292	1,906	386	5,000	-		-
Boniface Fields	7,500	625	952	- 327	10,000	-	825	825
Ventnor Park	35,000	-	-	-	2,500	-		-
Salisbury Gardens	53,422	4,452	2,845	1,607	68,875	5,740	3,581	- 2,159
New Public Toilet	9,035	-	-	-				-
Town Centre Improvements	5,000	-	-	-				-
<b>Projects Sub total</b>	<b>217,817</b>	<b>14,690</b>	<b>12,163</b>	<b>2,527</b>	<b>92,447</b>	<b>6,014</b>	<b>4,406</b>	<b>- 1,608</b>
Contingency				-				-
<b>Total</b>	<b>484,685</b>	<b>43,743</b>	<b>40,245</b>	<b>3,498</b>	<b>124,120</b>	<b>8,568</b>	<b>8,585</b>	<b>17</b>