



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 30/22

11 APRIL 2022

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

No. DETAIL

1) BALANCES

- a) At 31 March 2022 the balance of the Town Council's funds was £222,653.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 March 2022 has been completed.
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2) PAYMENTS DURING MARCH

- a) Payments made during March totalled £121,200 of which £7,515 was attributable to the Salisbury Gardens' account.
 - b) The payment to DN Associates for their work on the new Public Toilet in February of £43,487 was made as the recorded sic payments in compliance with the daily limit of £10,000 on bank transfer payments.
 - c) The remaining grounds maintenance charge for Ventnor Park of £19,076 was made in two payments for the same reason.
 - d) The full list of payments is available to Members.
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3) RECEIPTS

Receipts during March totalled £15,138 that included £3,862 from Salisbury Gardens' rents.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against Precept budget lines for the financial year to date is attached to this Report for Members' information.
 - b) Payments in the period were £4,856 over Budget and receipts were £2,383 over Budget.
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Year to date payments and receipts against Budget 2021/22 @31 March

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	85,000	83,731	1,269				-
Salaries Sub total	85,000	85,000	83,731	1,269	-	-	-	-
Overheads								
Office stationery	550	550	1,843	- 1,293				-
Office equipment	1,500	1,500	1,485	15				-
Photocopier costs	2,500	2,500	1,787	713				-
Affiliation Fees	1,250	1,250	755	495				-
Insurance	7,500	7,500	7,270	230				-
Telecomms	1,100	1,100	6,765	- 5,665	-	-		-
Audit Fee	1,700	1,700	1,340	360				-
Bank Charges	500	500	481	19				-
Newsletter and Website	1,250	1,250	5,158	- 3,908				-
Legal & Professional Fees	1,000	1,000	2,726	- 1,726				-
Member Training	200	200	64	137				-
Cleaning	1,600	1,600	2,099	- 499				-
Maintenance	4,000	4,000	6,001	- 2,001				-
Van	3,000	3,000	2,974	26				-
Office + Room Rent	10,750	10,750	9,735	1,015				-
Miscellaneous	3,000	3,000	5,549	- 2,549				-
Overheads Sub total	41,400	41,400	56,030	- 14,630	-	-	-	-
Infrastructure								
Town Clocks	100	100	152	- 52				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,900	1,900	860	1,040				-
Cascade water supply	500	500	82	418				-
Putting Green Kiosk Costs	-	-	256	- 256	3,500	3,500	2,250	- 1,250
Green Ventnor	1,000	1,000	1,948	- 948				-
Public Toilets	45,000	45,000	49,387	- 4,387				-
Paddling Pool	5,500	5,500	3,555	1,945				-
Outfit	750	750	-	750				-
Sea breeze Park	750	750	750	-				-
Grounds Maintenance	26,965	26,965	27,594	- 629				-
Ventnor Library	18,000	18,000	18,848	- 848				-
Ventnor Central	2,500	2,500	4,063	- 1,563	-	-	-	-
Beach Cleaning	8,000	8,000	4,993	3,007	6,270	1,730	1,730	-
Car Parks	28,903	28,903	28,903	-	28,903	28,102	38,783	10,680
Infrastructure Sub total	140,468	140,468	141,991	- 1,523	31,673	33,332	42,763	9,430
Projects Sub total								
Beach Safety	7,500	7,500	7,610	- 110				-
No 31 Bus	9,360	9,360	7,980	1,380	6,072	3,288	3,053	- 236
Warmer Ventnor Project	2,500	2,500	2,991	- 491				-
Strategic Development	26,000	26,000	35,019	- 9,019				-
Community Development	35,000	35,000	40,376	- 5,376				-
Youth Service	27,500	27,500	21,937	5,563	5,000	-		-
Boniface Fields	7,500	7,500	7,758	- 258	10,000	10,000	6,522	- 3,478
Ventnor Park	35,000	35,000	25,443	9,557	2,500	2,500	5,290	2,790
Salisbury Gardens	53,422	53,422	57,814	- 4,392	68,875	68,875	62,751	- 6,124
New Public Toilet	9,035	9,035	860	8,175				-
Town Centre Improvements	5,000	5,000	-	5,000				-
Projects Sub total	217,817	217,817	207,789	10,028	92,447	84,663	77,616	- 7,047
Contingency								
Total	484,685	484,685	489,540	- 4,856	124,120	117,995	120,379	2,383