



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 51/22

11 JULY 2022

The purpose of this Report is to provide Members with information on end of June balances, payments made during June and receipts and payments during the first three months of the 2022/23 financial year compared with the Precept Budget

No. DETAIL

1) BALANCES

- a) At 30 June 2022 the balance of the Town Council's funds was £442,490.
 - b) The Reconciliation of the Town Council's Bank Accounts to 30 June 2022 has been completed.
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2) PAYMENTS DURING JUNE

- a) The list of payments made during June totalled £77,819, of which £3, 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 June totalled £16,848 of which £8,544 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 £6,741 over Budget and receipts over the month were £956 over Budget.
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Year to date payments and receipts against Budget 2022/23 @31 May

Elements	Payments				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	89,000	22,250	23,701	- 1,451				-
Salaries Sub total	89,000	22,250	23,701	- 1,451	-	-	-	-
Overheads								
Office stationery	1,000	250	397	- 147				-
Office equipment	1,000	250	210	40				-
Photocopier costs	1,750	438	440	- 3				-
Affiliation Fees	1,000	1,000	784	216				-
Insurance	7,100	5,000	-	5,000				-
Telecomms	5,500	1,375	1,747	- 372		-		-
Audit Fee	1,350	-	345	- 345				-
Bank Charges	450	113	167	- 55				-
Legal & Professional Fees	1,000	-	-	-				-
Member Training	100	-	60	- 60				-
Cleaning	1,500	375	684	- 309				-
Maintenance	5,000	1,250	1,650	- 400				-
Van	3,000	750	4,742	- 3,992				-
Office + Room Rent	10,750	2,688	2,655	33				-
Miscellaneous	3,000	750	265	485				-
Overheads Sub total	43,500	14,238	14,145	92	-	-	-	-
Infrastructure								
Metrological Honorarium	600	-	-	-				-
Spring Hill Gardens	1,500	-	104	- 104				-
Putting Green Kiosk Costs	- 2,000	-	233	- 233	3,500	-	-	-
Green Ventnor	2,000	500	-	500				-
Public Toilets	40,000	10,000	15,262	- 5,262	4,000	-		-
Paddling Pool	3,500	1,750	2,254	- 504				-
Outfit	750	-	-	-				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	28,000	7,000	6,946	54				-
Ventnor Library	20,000	5,000	1,487	3,513				-
Ventnor Central	4,000	1,000	1,300	- 300			-	-
Beach Cleaning	4,270	2,135	1,031	1,104	1,730	1,730	1,730	-
Car Parks		-	-	-	31,890	7,973	8,093	121
Infrastructure Sub total	103,370	27,385	28,618	- 1,233	41,120	9,703	9,823	121
Services								
Beach Safety	17,000	5,000	8,872	- 3,872				-
No 31 Bus	10,200	2,550	2,610	- 60	3,600	900	1,086	186
Warmer Ventnor Project	2,500	-	1,022	- 1,022				-
Business Development	30,000	7,500	7,733	- 233				-
Community Development	35,000	8,750	10,267	- 1,517				-
Youth Service	27,500	6,875	8,417	- 1,542				-
Wellbeng Café	7,000	1,750	1,499	251				-
Advice service	1,500	375	267	109				-
Time and Tide Bell project	1,400	-	-	-				-
Boniface Fields	2,500	1,750	1,074	676	9,500	2,375	3,024	649
Ventnor Park	26,000	7,250	4,186	3,064	3,000	-	-	-
New Public Toilet	10,500	-	-	-				-
Services sub total	171,100	41,800	45,948	- 4,148	16,100	3,275	4,111	836
Total	406,970	105,673	112,413	- 6,741	57,220	12,978	13,934	956