



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 62/22

12 SEPTEMBER 2022

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 2022/23 financial year compared with the Precept Budget.

No. DETAIL

1) BALANCES

- a) At 31 August 2022 the balance of the Town Council's funds was £339,227.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 August 2022 has been completed.
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2) PAYMENTS DURING AUGUST

- a) The list of payments made during August totalled £75,507 of which £10,713 was attributable to the Salisbury Gardens' account.
 - b) The major expenditures in the month were £14,487 for the continuing construction of the new public toilet and the £9,082 for the first half year Town Council contribution to the Library.
 - c) The full list of payments in the month is attached to this report for Members' information.
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3) RECEIPTS

Receipts during August totalled £13,175 of which £9,467 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 £16,926 over Budget and receipts over the month were £3,055 over Budget.
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5) NEW PUBLIC TOILET

- a) With the work completed on the new Public Toilets the total cost was under the budgeted £150,000 at £146,868.
 - b) Thanks go to Dave Norville and his team at DN Associates for delivering such high quality work and within budget.
 - c) Also to Architect Andrew Hitt for his monthly certification of work quality and charges and to Councillor James Toogood for his consistent oversight of the development.
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6) RECOMMENDATION

Members are recommended to:
agree the Finance Report.



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	37,083	39,165	- 2,082				-
Salaries Sub total	89,000	37,083	39,165	- 2,082	-	-	-	-
Overheads								
Office stationery	1,000	417	861	- 444				-
Office equipment	1,000	250	285	- 35				-
Photocopier costs	1,750	438	1,006	- 569				-
Affiliation Fees	1,000	1,000	784	216				-
Insurance	7,100	7,000	7,676	- 676				-
Telecomms	5,500	2,292	2,810	- 519		-		-
Audit Fee	1,350	350	345	5				-
Bank Charges	450	188	360	- 172				-
Legal & Professional Fees	1,000	500	-	500				-
Member Training	100	-	60	- 60				-
Cleaning	1,500	625	856	- 231				-
Maintenance	5,000	2,083	2,884	- 800				-
Van	3,000	1,250	4,867	- 3,617				-
Office + Room Rent	10,750	4,479	3,540	939				-
Miscellaneous	3,000	1,250	1,325	- 75				-
Overheads Sub total	43,500	22,121	27,659	- 5,538	-	-	-	-
Infrastructure								
Metrological Honorarium	600	-	-	-				-
Spring Hill Gardens	1,500	750	2,037	- 1,287				-
Putting Green Kiosk Costs	- 2,000	1,000	268	732	3,500	-	3,000	3,000
Green Ventnor	2,000	500	-	500				-
Public Toilets	40,000	20,000	21,800	- 1,800	4,000	-		-
Paddling Pool	3,500	2,917	3,401	- 484				-
Outfit	750	-	-	-				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	28,000	11,667	11,684	- 17				-
Ventnor Library	20,000	12,500	12,347	153				-
Ventnor Central	4,000	1,667	2,325	- 658			-	-
Beach Cleaning	4,270	3,558	1,628	1,930	1,730	1,730	1,730	-
Car Parks		-	-	-	31,890	13,288	12,246	- 1,041
Infrastructure Sub total	103,370	54,558	55,490	- 932	41,120	15,018	16,976	1,959
Services								
Beach Safety	17,000	13,000	19,467	- 6,467				-
No 31 Bus	10,200	4,250	4,210	40	3,600	1,500	1,689	189
Warmer Ventnor Project	2,500	1,250	1,622	- 372				-
Business Development	30,000	12,500	12,916	- 416				-
Community Development	35,000	14,583	17,219	- 2,636				-
Youth Service	27,500	11,458	13,422	- 1,964				-
Wellbeng Café	7,000	2,917	4,375	- 1,458				-
Advice service	1,500	625	666	- 41				-
Time and Tide Bell project	1,400	1,400	-	1,400				-
Boniface Fields	2,500	2,917	1,922	994	9,500	3,958	3,366	- 592
Ventnor Park	26,000	7,250	4,704	2,546	3,000	500	2,000	1,500
New Public Toilet				-				-
Services sub total	160,600	72,150	80,525	- 8,375	16,100	5,958	7,055	1,096
Total	396,470	185,913	202,838	- 16,926	57,220	20,976	24,031	3,055