



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 45/22

13 JUNE 2022

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 2022/23 financial year compared with the Precept Budget

No. DETAIL

1) BALANCES

- a) At 31 May 2022 the balance of the Town Council's funds was £503,451.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 May 2022 has been completed.
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2) PAYMENTS DURING MAY

- a) The list of payments made during May totalled £64,782, of which £2,894 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 £10,322 of which £5,530 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 £4,864 over Budget and receipts over the month were £3,081 under 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	7,417	7,901	- 484				-
Salaries Sub total	89,000	7,417	7,901	- 484	-	-	-	-
Overheads								
Office stationery	1,000	167	100	67				-
Office equipment	1,000	-	61	- 61				-
Photocopier costs	1,750	-	440	- 440				-
Affiliation Fees	1,000	750	784	- 34				-
Insurance	7,100	-	-	-				-
Telecomms	5,500	458	1,551	- 1,092		-		-
Audit Fee	1,350	-	-	-				-
Bank Charges	450	38	106	- 69				-
Legal & Professional Fees	1,000	-	-	-				-
Member Training	100	-	-	-				-
Cleaning	1,500	250	628	- 378				-
Maintenance	5,000	833	967	- 134				-
Van	3,000	500	4,742	- 4,242				-
Office + Room Rent	10,750	1,792	1,770	22				-
Miscellaneous	3,000	500	92	408				-
Overheads Sub total	43,500	5,288	11,241	- 5,953	-	-	-	-
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	-	-	-				-
Public Toilets	40,000	6,667	8,711	- 2,044	4,000			-
Paddling Pool	3,500	1,167	1,665	- 499				-
Outfit	750	-	-	-				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	28,000	4,667	6,821	- 2,154				-
Ventnor Library	20,000	5,000	853	4,147				-
Ventnor Central	4,000	667	816	- 149			-	-
Beach Cleaning	4,270	1,423	697	726	1,730	-	-	-
Car Parks		-	-	-	31,890	5,315	4,273	- 1,042
Infrastructure Sub total	103,370	19,590	19,900	- 310	41,120	5,315	4,273	- 1,042
Services								
Beach Safety	17,000	2,000	3,968	- 1,968				-
No 31 Bus	6,600	1,100	1,710	- 610	3,600	600	731	131
Warmer Ventnor Project	2,500	-	1,022	- 1,022				-
Business Development	30,000	5,000	2,579	2,421				-
Community Development	35,000	5,833	3,318	2,515				-
Youth Service	27,500	4,583	3,377	1,207				-
Wellbeng Café	7,000	1,167	1,499	- 332				-
Advice service	1,500	250	267	- 17				-
Time and Tide Bell project	1,400	-	-	-				-
Boniface Fields	- 2,500	417	706	- 289	9,500	1,583	2,633	1,050
Ventnor Park	26,000	-	3,355	- 3,355	3,000	-	-	-
Salisbury Gardens	- 20,000	3,333	-	3,333	68,875	11,479	8,259	- 3,221
New Public Toilet	10,500	-	-	-				-
Services sub total	142,500	23,683	21,800	1,884	84,975	13,663	11,623	- 2,039
Total	378,370	55,978	60,841	- 4,864	126,095	18,978	15,897	- 3,081