



RECEIPTS & PAYMENTS 2021/22

TOWN COUNCIL MEETING

REPORT 31/2

11 APRIL 2022

The purpose of this paper is to provide Members with the summary of Receipts and Payments for the full financial year of 2021/22

NO. DETAIL

1) BACKGROUND

- a) Accounts prepared on a Receipts & Payments basis reflect the Cash Book records that list amounts received and amounts paid out on the dates on which those transactions actually take place.
 - b) Town Councils recording Receipts or Payments in excess of £200,000 are required to present their Annual Accounts on an Income and Expenditure basis and that applies to this Town Council.
 - c) Accounts on an Income and Expenditure basis cannot be completed until all the invoices and other financial information relevant to the financial year to which they relate are available and the appropriate adjustments made.
 - d) The adjustments include removing receipts relating to activity in the following year and adding back payments made for activity in the previous year but made in the this year.
 - e) It also requires the same adjustments to expenditure
 - f) The Income and Expenditure basis provides the more accurate financial costs of actual activity during the period covered by the Accounts.
 - a) It is expected that these Accounts will be available to the May meeting of the Town Council.
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2) RECEIPTS AND PAYMENTS 2021/22

- a) Attached with this Report are the Receipts and Payments Accounts for the complete Town Council accounts.
 - b) In total the Town Council received during the financial year £701,539 and made payments of £642,505.
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3) RECOMMENDATION

The Town Council is recommended to note the attached Receipts and Payments Accounts for 2021/22.



Ventnor Town Council

Income & Expenditure Account for the Year Ended 31 March 2022

	<u>2019/20</u>
INCOME	
Precept	355,889
Putting Green	2,250
Memorial Seats	3,400
Ventnor Central	-
Beach Cleaning	1,730
Youth Offer	-
Small grants	3,500
Healthy Activities Fund	9,000
Household Support Fund	24,900
31 Bus	3,053
VAT recovered	9,655
VAT Charged	9,366
Public Works Loan Board	149,948
Car Parks	38,783
Bank Interest	36
Ventnor Park	5,290
Bonifacw Fields	6,522
Salisbury Gardens	75,301
Miscellaneous	2,917
TOTAL INCOME	<u><u>701,539</u></u>

EXPENDITURE**Overheads**

Salaries	91,296	
Rent	9,735	
Stationery & Office supplies	1,843	
Equipment	1,485	
Photocopying & Printing	1,787	
affiliation fees	755	
Insurance	7,270	
Telecommunications	6,765	
Audit fees	1,340	
News & Website	5,158	
Legal & Professional fees	2,726	
Member training	64	
Cleaning	2,099	
Maintenance	6,001	
Van	2,974	
Miscellaneous	5,549	
Bank charges	<u>481</u>	147,326

Infrastructure

Public Clocks	152	
Metereological Honorarium	600	
Spring Hill Gardens	860	
Cascade water flow	82	
Sea Breeze Playground	750	
Paddling Pool	3,555	
Putting Green	256	
Public toilets	49,387	
Green Ventnor	1,948	
Grounds Mainenance	27,594	
Beach Cleaning	4,993	
Ventnor Central	4,063	
Ventnor Library	18,848	
Car Parks	18,253	
Outfit	-	131,341

Projects

Beach Safety	7,610	
Public seats	3,748	
Warmer Ventnor	2,991	
Economic Development	37,805	
Community Development	44,496	
No. 31 Bus	8,700	
Boniface Fields	7,758	
VAT	41,230	
Youth Service	25,313	
Small Grants	5,772	
Hoiday Activities Fund	9,041	
Household Support Fund	11,333	
Ventnor Park	25,443	
Contingency	576	
Salisbury Gardens	65,506	
New Public Toilet	66,517	363,838
TOTAL EXPENDITURE		<u><u>642,505</u></u>

59,034