



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 6/23

13 FEBRUARY 2023

The purpose of this Report is to provide Members with information on end of January balances, payments made during January and receipts and payments during the first ten months of the 2023/23 financial year compared with the Precept Budget.

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**NO. DETAIL**

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**1) BALANCES**

- a) At 31 January 2023 the balance of the Town Council's funds was £181,903.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 January 2023 has been completed.
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**2) PAYMENTS DURING JANUARY**

- a) The list of payments made during January totalled £40,201 of which £7,718 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 January totalled £13,226 of which £4,948 was in respect of Salisbury Gardens rents.

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**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 £38,312 over Budget and receipts over the period were £15,481 better than Budget.
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**5) RECOMMENDATION**

Members are recommended to:  
accept the Finance Report.

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Year to date payments and receipts against Budget 2022/23 @31 January

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	74,167	76,754	- 2,587				-
<b>Salaries Sub total</b>	<b>89,000</b>	<b>74,167</b>	<b>76,754</b>	<b>- 2,587</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	1,042	1,646	- 604				-
Office equipment	1,000	750	738	12				-
Photocopier costs	1,750	1,313	2,366	- 1,054				-
Affiliation Fees	1,000	1,000	339	661				-
Insurance	7,100	7,100	7,676	- 576				-
Telecomms & IT	5,500	4,583	5,209	- 625		-		-
Audit Fee	1,350	1,350	1,645	- 295				-
Bank Charges	450	375	678	- 303				-
Legal & Professional Fees	1,000	1,000	-	1,000				-
Member Training	100	50	60	- 10				-
Cleaning	1,500	1,250	1,477	- 227				-
Maintenance	5,000	4,167	5,595	- 1,429				-
Van	3,000	2,500	5,050	- 2,550				-
Office + Room Rent	10,750	8,958	8,850	108				-
Miscellaneous	3,000	2,500	2,539	- 39				-
<b>Overheads Sub total</b>	<b>43,500</b>	<b>37,938</b>	<b>43,869</b>	<b>- 5,932</b>	-	-	-	-
<b>Infrastructure</b>								
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,500	1,500	2,623	- 1,123				-
Putting Green Kiosk Costs	2,000	2,000	268	1,732	3,500	-	3,000	3,000
Floral Ventnor	2,000	2,000	3,498	- 1,498				-
Public Toilets	40,000	36,667	51,680	- 15,014	4,000	-		-
Paddling Pool	3,500	3,500	4,756	- 1,256				-
Outfit	750	750	521	229				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	28,000	23,333	23,503	- 169				-
Ventnor Library	20,000	17,500	16,891	609				-
Ventnor Central	4,000	3,333	4,178	- 845			-	-
Beach Cleaning	4,270	6,000	2,385	3,615	1,730	1,730	1,730	-
Car Parks		-	-	-	31,890	26,575	31,424	4,849
<b>Infrastructure Sub total</b>	<b>107,370</b>	<b>97,933</b>	<b>110,903</b>	<b>- 12,969</b>	<b>41,120</b>	<b>28,305</b>	<b>36,154</b>	<b>7,849</b>
<b>Services</b>								
Beach Safety	17,000	17,000	25,185	- 8,185				-
No 31 Bus	10,200	8,500	8,510	- 10	3,600	3,000	3,183	183
Warmer Ventnor Project	2,500	2,500	1,622	878				-
Business Development	30,000	25,000	25,778	- 778				-
Community Development	35,000	29,167	33,052	- 3,886				-
Youth Service	27,500	22,917	25,241	- 2,324			6,724	6,724
Wellbeng Café	7,000	5,833	9,492	- 3,658			2,453	2,453
Advice service	1,500	1,250	1,333	- 83				-
Time and Tide Bell project	1,400	1,400	-	1,400				-
Boniface Fields	2,500	5,833	2,337	3,497	9,500	7,917	4,190	- 3,727
Ventnor Park	26,000	21,750	25,425	- 3,675	3,000	-	2,000	2,000
New Public Toilet				-				-
<b>Services sub total</b>	<b>160,600</b>	<b>141,150</b>	<b>157,974</b>	<b>- 16,824</b>	<b>16,100</b>	<b>10,917</b>	<b>18,549</b>	<b>7,632</b>
<b>Total</b>	<b>400,470</b>	<b>351,188</b>	<b>389,499</b>	<b>- 38,312</b>	<b>57,220</b>	<b>39,222</b>	<b>54,703</b>	<b>15,481</b>