



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 1/23

9 JANUARY 2023

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

No. DETAIL

1) BALANCES

- a) At 31 December 2022 the balance of the Town Council's funds was £208,878
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 December 2022 has been completed.
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2) PAYMENTS DURING DECEMBER

- a) The list of payments made during December totalled £43,378 of which £4,401 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 December totalled £16,288 of which £4,598 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 £37,788 over Budget and receipts over the period were £15,036 better than Budget.
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5) RECOMMENDATION

Members are recommended to:
accept the Finance Report,



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

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	66,750	69,268	- 2,518				-
Salaries Sub total	89,000	66,750	69,268	- 2,518	-	-	-	-
Overheads								
Office stationery	1,000	938	1,419	- 482				-
Office equipment	1,000	750	738	12				-
Photocopier costs	1,750	1,313	1,808	- 496				-
Affiliation Fees	1,000	1,000	339	661				-
Insurance	7,100	7,100	7,676	- 576				-
Telecomms & IT	5,500	4,125	4,713	- 588		-		-
Audit Fee	1,350	1,350	1,645	- 295				-
Bank Charges	450	338	595	- 258				-
Legal & Professional Fees	1,000	1,000	-	1,000				-
Member Training	100	50	60	- 10				-
Cleaning	1,500	1,125	1,281	- 156				-
Maintenance	5,000	3,750	5,063	- 1,313				-
Van	3,000	2,250	4,979	- 2,729				-
Office + Room Rent	10,750	8,063	7,965	97				-
Miscellaneous	3,000	2,250	2,539	- 289				-
Overheads Sub total	43,500	35,400	40,821	- 5,421	-	-	-	-
Infrastructure								
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	1,500	750	2,588	- 1,838				-
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	33,000	48,012	- 15,012	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	21,000	21,256	- 256				-
Ventnor Library	20,000	17,500	16,353	1,147				-
Ventnor Central	4,000	3,000	3,842	- 842			-	-
Beach Cleaning	4,270	6,000	2,385	3,615	1,730	1,730	1,730	-
Car Parks		-	-	-	31,890	18,603	20,214	1,611
Infrastructure Sub total	107,370	90,850	103,479	- 12,629	41,120	20,333	24,944	4,611
Services								
Beach Safety	17,000	17,000	25,190	- 8,190				-
No 31 Bus	10,200	7,650	7,710	- 60	3,600	2,100	2,885	785
Warmer Ventnor Project	2,500	2,500	1,622	878				-
Business Development	30,000	22,500	23,220	- 720				-
Community Development	35,000	26,250	26,580	- 330				-
Youth Service	27,500	20,625	22,837	- 2,212			6,724	6,724
Wellbeng Café	7,000	5,250	7,855	- 2,605			2,453	2,453
Advice service	1,500	1,125	1,199	- 74				-
Time and Tide Bell project	1,400	1,400	-	1,400				-
Boniface Fields	2,500	5,250	6,728	- 1,478	9,500	5,542	4,005	- 1,537
Ventnor Park	26,000	14,500	24,891	- 10,391	3,000	-	2,000	2,000
New Public Toilet		6,563		6,563				-
Services sub total	160,600	130,613	147,833	- 17,220	16,100	7,642	18,066	10,425
Total	400,470	323,613	361,400	- 37,788	57,220	27,974	43,010	15,036