



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 19/23

17 APRIL 2023

The purpose of this Report is to provide Members with information on end of March balances, payments made during March and receipts and payments during 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 March 2023 the balance of the Town Council's funds was £132,052.21.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 March 2023 has been completed.
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**2) PAYMENTS DURING MARCH**

- a) The list of payments made during March totalled £46,083 of which £5,610 was attributable to the Salisbury Gardens' account.
  - b) The largest payments was the final payment for the new Public Toilet of the retention element of £3,672.
  - 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 March totalled £18,988 of which £2,533 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 £39,051 over Budget and receipts over the period were £19,208 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 March

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	89,000	91,176	- 1,676				-
<b>Salaries Sub total</b>	<b>89,000</b>	<b>89,000</b>	<b>91,176</b>	<b>- 1,676</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	1,250	1,654	- 404				-
Office equipment	1,000	1,000	738	262				-
Photocopier costs	1,750	1,750	2,366	- 616				-
Affiliation Fees	1,000	1,000	339	661				-
Insurance	7,100	7,100	7,867	- 767				-
Telecomms & IT	5,500	5,500	6,109	- 609		-		-
Audit Fee	1,350	1,350	1,645	- 295				-
Bank Charges	450	450	792	- 342				-
Legal & Professional Fees	1,000	1,000	-	1,000				-
Member Training	100	100	60	40				-
Cleaning	1,500	1,500	1,893	- 393				-
Maintenance	5,000	5,000	6,635	- 1,635				-
Van	3,000	3,000	5,125	- 2,125				-
Office + Room Rent	10,750	10,750	9,735	1,015				-
Miscellaneous	3,000	3,000	2,539	461				-
<b>Overheads Sub total</b>	<b>43,500</b>	<b>43,750</b>	<b>47,496</b>	<b>- 3,746</b>	-	-	-	-
<b>Infrastructure</b>								
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,500	1,500	2,692	- 1,192				-
Putting Green Kiosk Costs	2,000	2,000	268	2,268	3,500	-	3,000	3,000
Floral Ventnor	2,000	2,000	4,358	- 2,358				-
Public Toilets	40,000	44,000	62,027	- 18,027	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	28,000	28,527	- 527				-
Ventnor Library	20,000	20,000	18,024	1,976				-
Ventnor Central	4,000	4,000	4,384	- 384			-	-
Beach Cleaning	4,270	6,000	2,385	3,615	1,730	1,730	1,730	-
Car Parks	31,900	31,900	27,145	4,755	31,890	26,575	34,600	8,025
<b>Infrastructure Sub total</b>	<b>139,270</b>	<b>141,000</b>	<b>155,688</b>	<b>- 14,688</b>	<b>41,120</b>	<b>28,305</b>	<b>39,330</b>	<b>11,025</b>
<b>Services</b>								
Beach Safety	17,000	17,000	25,215	- 8,215				-
No 31 Bus	10,200	10,200	10,380	- 180	3,600	3,000	3,484	484
Warmer Ventnor Project	2,500	2,500	3,351	- 851				-
Business Development	30,000	30,000	30,895	- 895				-
Community Development	35,000	35,000	38,979	- 3,979				-
Youth Service	27,500	27,500	30,015	- 2,515			6,724	6,724
Wellbeng Café	7,000	7,000	13,224	- 6,224			2,453	2,453
Advice service	1,500	1,500	1,599	- 99				-
Time and Tide Bell project	1,400	1,400	-	1,400				-
Boniface Fields	2,500	7,000	4,668	2,332	9,500	7,917	4,440	- 3,477
Ventnor Park	26,000	29,000	28,715	285	3,000	-	2,000	2,000
New Public Toilet				-				-
<b>Services sub total</b>	<b>160,600</b>	<b>168,100</b>	<b>187,040</b>	<b>- 18,940</b>	<b>16,100</b>	<b>10,917</b>	<b>19,100</b>	<b>8,183</b>
<b>Total</b>	<b>432,370</b>	<b>441,850</b>	<b>481,401</b>	<b>- 39,051</b>	<b>57,220</b>	<b>39,222</b>	<b>58,430</b>	<b>19,208</b>