



RECEIPTS & PAYMENTS 2022/23

TOWN COUNCIL MEETING

REPORT 20 /23

17 APRIL 2023

The purpose of this paper is to provide Members with the summary of Receipts and Payments for the full financial year of 2022/23

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 2022/23

- 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 £584,254 and made payments of £596,859.
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3) RECOMMENDATION

The Town Council is recommended to note the attached Receipts and Payments Accounts for 2022/23.



Ventnor Town Council

Income & Expenditure Account for the Year Ended 31 March 2023

	<u>2022/23</u>
INCOME	
Precept	383,370
Putting Green	3,000
Memorial Seats	1,240
Ventnor Central	-
Paddling Pool	-
Beach Cleaning	1,730
Youth Offer	2,343
Arts Council England	3,625
Small grants	6,869
Community Support Fund	10,000
Housing support Fund	10,000
Ventnor Park	2,000
31 Bus	3,484
VAT recovered	43,728
VAT Charged	5,923
Public Works Loan Board	4,440
Car Parks33	25,100
Bank Interest	755
Salisbury Gardens	75,416
Miscellaneous	1,131
TOTAL INCOME	<u>584,154</u>

EXPENDITURE**Overheads**

Salaries	91,176	
Rent	9,735	
Stationery & Office supplies	1,654	
Equipment	738	
Photocopying & Printing	2,366	
affiliation fees	784	
Insurance	7,867	
Telecommunications	6,109	
Audit fees	1,645	
Legal & Professional fees	-	
Member training	60	
Cleanig	1,893	
Maintenance	6,635	
Van	5,125	
Miscellaneous	2,539	
Bank charges	792	139,118

Infrastructure

Public Clocks		
Metereological Honorarium	600	
Spring Hill Gardens	2,692	
Sea Breeze Playground	-	
Paddling Pool	4,756	
Putting Green	268	
Public toilets	62,027	
Green Ventnor	4,358	
Grounds Mainenance	28,527	
Beach Cleaning	2,385	
Car Parks	12,839	
Ventnor Central	4,384	
Ventnor Library	18,024	
Outfit	521	141,383

Projects

Beach Safety	25,215	
Seats	1,195	
Famiily Voice	1,000	
Warmer Ventnor	3,351	
Economic Development	30,895	
Community Development	38,979	
Advice Worker	1,599	
No. 31 Bus	10,380	
Boniface Fields	4,668	
VAT	40,033	
New Public Toilet	10,055	
Youth Opportunities	30,015	
Wellbeing Café	13,224	
Small Grants	- 1,752	
Housing Support Fund	6,675	
Boiface Fields	4,668	
Ventnor Park	28,715	
Contingency	144	
Salisbury Gardens	63,524	
Public Works Loan Board	3,778	316,359
TOTAL EXPENDITURE		596,859

SURPLUS OF INCOME OVER EXPENDITURE

- **12,705**