



# FINANCE MONITOR

POLICY & RESOURCES COMMITTEE

PAPER E

6 AUGUST 2025

The purpose of this Report is to provide Members with information regarding payments and receipts from 1 April to 30 June 2025.

No. DETAIL

1) BALANCES

- a) At 30 June 2025 the balance of the Town Council's bank accounts was £494,310.12.
- b) The Reconciliation of the Town Council's Bank Accounts to 30 June 2025 has been completed.

2) BUDGET MONITOR & VARIANCES FROM BUDGET

The anticipated yearend underspend relating to *Leadership and Administrative Salaries* is due to maternity pay that was in fact reclaimable. At the time of setting the budget, it was unclear as to whether VTC would be able to reclaim this cost so budget provision was in place just in case we needed to cover this out of precept funds. There will be some cost of cover allocated to this budget line, as the member of staff who has been covering has not taken any significant holidays during the time of cover and will therefore need to be paid for this.

Regarding *Cleaning, Maintenance, Paddling Pool, Beach Safety* and *Youth, Business & Community salaries* the year-to-date reported overspend relates to seasonality of the roles and cover for staff sickness. By the end of the year, it is anticipated that this will not result in an overspend.

Against the *Benches* budget line there is an anticipated yearend overspend, but also there will be more income than expected when the budget was set as VTC have had more requests for benches than anticipated. Overall this makes a positive difference to the yearend position.

Against the *Ventnor Park* budget line, the year-to-date variance is due to us having paid for the electricity from 20/6/2024 to 6/4/2025 in April 2025. This invoice totalled £1,280.10. Because of the financial position at the end of 2024-25, this was not included in the year-end adjustments. The positive note for the existing year is that we have found and moved over to a cheaper electricity tariff, so we do not anticipate this leading to a yearend variance.

3) RECOMMENDATION

Members are recommended to:  
note the Budget Monitor report.