



ANNUAL ACCOUNTS – 2025/26

FULL COUNCIL MEETING

REPORT 24/26

8 JUNE 2026

The purpose of this Report is to provide Members with the income and expenditure accounts for 2025/26.

No. DETAILS

1) INFORMATION

- a) As members are aware, Town and Parish Councils with either receipts or payments during a financial year in excess of £200,000 are required to submit their Annual Accounts on an Income and Expenditure basis.
 - b) A summary of the Town Council's Income and Expenditure accounts is attached to this report.
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2) RESERVES

- a) The main change in presentation for this financial year is the inclusion of a reserve allocation.
 - b) The Acting Town Clerk & RFO has recommended amounts to be allocated per the accounts attached to this report, with the following details:
 - i. £9,331.44 Buildings – Capital repairs unspent budget during the year 2025/26 to be spent during 2026/27
 - ii. £12,043.79 Salisbury Gardens Building Fund – this figure is the difference between income received during the year being over the budget, and expenditure during the year being below the budget. Members have discussed on a number of occasions their desire to create a specific fund for this purpose.
 - iii. £5,356.00 Election fund – the difference between the budgeted figure and the year's expenditure
 - iv. £7,885.57 Wellbeing Café Fundraising – this being the funds raised through grants and the group's fundraising activities
 - v. £2,250 No.31 Bus – grant amount received in 2024/25 relating to 2025/26
 - vi. £5,613.89 Thursday Kitchen – difference between costs associated with running the weekly event, and the donations received by service users
 - vii. £8,087.23 Balance of unspent funds received from grants in previous years
 - c) Deducting these figures from the total reserves balance gives a general reserve balance of £25,784. Councils are advised that they should hold general reserves of at least 3 months' expenditure. VTC falls significantly below that threshold, although the reserves have increased significantly from last year's negative balance – demonstrating an improvement in financial management processes.
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3) RECOMMENDATION

Members are recommended to:

Adopt the final accounts, including reserve statement attached to this report.

Summary of Income and Expenditure for year end 31 March 2026

INCOME

	Excl. VAT
Precept	599,033.00
Bank Interest	4,905.73
Miscellaneous	-
Benches	9,870.00
Beach Cleaning	1,730.00
Car Parks	40,319.29
No.31 Bus	4,196.25
Boniface Fields	4,754.93
Ventnor Park	2,200.00
Putting Green	3,500.00
Community Development	659.00
Youth	2,281.86
Wellbeing Café	2,030.77
Small Grants	9,083.23
Public toilets	-
Ventnor Central	-
First Aid Hut	-
PWLB Tennis Club	1,990.56
Salisbury Gardens	71,512.70
CSF	6,304.54

Receipts

	764,371.86
2024/2025 Debtors (-)	38,850.00
Uncashed	-
Outstanding Debtors (+)	29,404.99
	754,926.85
VAT Charged	20,204.23
VAT Refund	17,047.33
VAT due to be refunded	1,539.64
Total Income + VAT	793,718.05

EXPENDITURE

P&R - Leadership & Administrative Salaries	153,304.61
P&R - Cleaning, Maintenance, Paddling Pool Beach Safety Salaries	138,312.53
P&R - Youth, Business & Community Salaries	101,395.08
Not used	
P&R - Affiliation Fees	1,229.93
P&R - Insurance	12,291.12
P&R - Communications	1,400.00
P&R - Audit	2,410.00
P&R - Bank Charges	579.20
P&R - Legal	380.00
P&R - Election Costs	144.00
P&R - PWLB - CCP Toilets	7,556.50
P&R - PWLB - Salisbury Gardens	9,506.86
P&R - PWLB - Tennis Club	1,990.54
E&T - Metreological Honorarium	600.00
E&T - Spring Hill Gardens	2,119.45
E&T - Floral Ventnor	2,056.00
E&T - Sea Breeze Playground	811.70
E&T - Grounds Maintenance	32,911.42
E&T - Benches	4,325.00
E&T - Beach Cleaning	30.64
E&T - Car Parks	32,175.44
E&T - No.31 Bus	26,031.67
E&T - Sustainability, Biodiversity, Orchard	1,644.76
E&T - Boniface Fields	7,273.27
E&T - Ventnor Park	35,154.92
B&C - Meeting Room Rent	1,200.00
B&C - Putting Green	315.50
B&C - Ventnor Library	33,599.94
B&C - Warmer Ventnor	2,730.00
B&C - Community Development	1,159.96
B&C - Business & Voluntary	-
B&C - Youth Service	2,496.58
B&C - Wellbeing Café	2,328.85
B&C - Small Grants	193.72
B&C - CSF	3,889.92
BM - Stationery	396.56
BM - Equipment	2,356.82
BM - Photocopying	2,342.83
BM - Telecoms	6,642.16
BM - Cleaning Sundries	-
BM - Maintenance Sundries	836.80
BM - Van	1,288.60
BM - Office Rent	11,700.00

BM - Public Toilets	21,215.62
BM - Paddling Pool	931.79
BM - Outfit Gum	1,239.70
BM - Ventnor Central	8,137.31
BM - First Aid Hut	1,497.58
BM - Buildings - Capital Repairs	2,668.56
BM - Salisbury Gardens	31,646.91

Miscellaneous 299.47

Payments	716,749.82
2024/25 Creditors (-)	64,366.00
Uncashed	-
Outstanding Creditors (Bills +)	33,341.79
Expenditure	685,725.61
VAT Paid	24,451.08
VAT Owed	-
Total Expenditure +VAT	710,176.69

RESERVES

Opening Balance at 31 March 2025	-	7,189.00
Total Income		793,718.05
Total Expenditure	-	710,176.69
Balance at 31 March 2026		76,352.36

RESERVES BREAKDOWN

Reserves/funds held over from previous years

9,331.44	Buildings - Capital repairs budget held over
12,043.79	Salisbury Gardens Building Fund
5,356.00	Elections fund
7,885.57	Wellbeing Café fundraising balance
2,250.00	31 Bus Grant held over from previous year
5,613.89	Thursday Kitchen fundraising balance
8,087.23	Funds from grant projects held over

50,567.92 Total ringfenced reserves

25,784.44 General reserves therefore