



FINANCE REPORT

TOWN COUNCIL MEETING GOAN REPORT 28/21

12 APRIL 2021

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 first eleven months of the 2020/21 financial year compared with the Precept Budget

No. DETAIL

1) BALANCES

- a) At 31 March 2021 the balance of the Town Council's funds was £163,619..
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 March 2021 has been completed.
-

2) PAYMENTS DURING MARCH

- a) The list of payments made during March totalled £46,072, of which £4,094 was attributable to the Salisbury Gardens' account and included the second half-yearly loan repayment.
 - b) The full list of payments in the month is attached to this report for Members' information.
-

3) RECEIPTS

Receipts during March totalled £17,341 of which 334,046 was in respect of Salisbury Gardens.

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 £45,382 under Budget and receipts over the month were £8,239 under Budget.
-



Year to date payments and receipts against Budget 2020/21 @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	82,409	82,409	87,699	- 5,290				-
Salaries Sub total	82,409	82,409	87,699	- 5,290	-	-	-	-
Overheads								
Office stationery	600	600	705	- 105				-
Office equipment	250	250	1,695	- 1,445				-
Photocopier costs	3,000	3,000	2,048	952				-
Affiliation Fees	1,250	1,250	734	516				-
Insurance	7,500	7,500	7,662	- 162				-
Telecomms	1,100	1,100	2,428	- 1,328	-	-		-
Audit Fee	1,700	1,700	1,535	165				-
Bank Charges	500	500	354	146				-
Newsletter and Website	1,250	1,250	2,063	- 813				-
Legal & Professional Fees	1,000	1,000	1,803	- 803				-
Member Training	200	200	-	200				-
Cleaning	1,600	1,600	1,698	- 98				-
Maintenance	4,000	4,000	4,774	- 774				-
Van	4,000	4,000	2,955	1,045				-
Office + Room Rent	10,750	10,750	10,620	130				-
Miscellaneous	2,500	2,500	5,539	- 3,039				-
Overheads Sub total	41,200	41,200	46,611	- 5,411	-	-	-	-
Infrastructure								
Town Clocks	100	100	-	100				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,900	1,900	1,930	- 30				-
Cascade water supply	500	500	-	500				-
Putting Green Kiosk Costs	-	-	56	- 56	3,500	3,500	5,000	
Green Ventnor	1,000	1,000	90	910				-
Public Toilets	40,000	40,000	49,453	- 9,453				-
Paddling Pool	5,500	5,500	2,265	3,235				-
Outfit	750	750	2,148	- 1,398				-
Sea breeze Park	750	750	750	-				-
Grounds Maintenance	26,965	26,965	27,934	- 969				-
Ventnor Library	18,000	18,000	18,368	- 368				-
Ventnor Central	2,500	2,292	3,904	- 1,612	-	-	-	-
Beach Cleaning	6,500	6,500	6,259	241	1,730	1,730	1,730	-
Car Parks	20,069	20,069	21,536	- 1,467	20,069	19,967	19,138	- 829
Infrastructure Sub total	125,134	124,926	135,293	- 10,367	18,299	25,197	25,868	- 829
Projects Sub total								
Beach Safety	8,000	8,000	7,471	529				-
No 31 Bus	9,360	9,360	7,148	2,212	6,560	6,560	2,781	- 3,779
Ventnor Flags	3,000	-	-	-				
Warmer Ventnor Project	2,500	2,500	-	2,500				-
Strategic Development	26,000	26,000	26,299	- 299				-
Community Development	35,000	35,000	39,625	- 4,625				-
Youth Service	27,500	27,500	14,791	12,709	5,000	-		-
Boniface Fields	7,500	7,500	5,519	1,981	10,000	8,333	3,871	- 4,462
Family Voice	3,000	3,000	-	3,000				
Ventnor Park	31,000	30,500	70	30,430	2,500	-		-
Salisbury Gardens	53,422	53,422	57,962	- 4,540	68,875	68,875	69,706	831
New Public Toilet	9,035	9,035	1,930	7,105				
Town Centre Improvements	5,000	5,000	-	5,000				
Projects Sub total	220,317	216,817	160,814	56,003	92,935	83,768	76,359	- 7,410
Contingency	12,000	12,000	1,553	10,447				-
Total	481,060	477,352	431,970	45,382	111,234	108,966	102,227	- 8,239