



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 43/24

14 OCTOBER 2024

The purpose of this Report is to provide Members with information on end of August balances and payments made during July & August.

No. DETAIL

1) BALANCES

- a) At 31 August 2024 the balance of the Town Council's funds was £370,103.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 August 2024 has been completed.
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2) PAYMENTS DURING JULY & AUGUST

- a) The list of payments made during July & August totalled £99,351 of which £11,226 was attributable to the Salisbury Gardens' account.
 - b) The full list of payments in these months is attached to this report for Members' information.
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3) RECEIPTS

Receipts during July & August totalled £34,605 of which £10,783 was in respect of Salisbury Gardens rents.

4) BUDGET MONITOR & VARIANCES FROM BUDGET

A list of expenditure and income against budget heads for the period 1 April 2024 to 31 August 2024 is attached to this report for Members' information.

Expenditure

As per the Finance Report taken to the August Town Council meeting, the administration salaries overspend is due to our new Town Clerk being able to start work sooner than anticipated, and additional administrative support required. The anticipated year-end overspend is likely to be in the region of £7,500.

The Telecoms budget overspend is due to advertising costs for vacant job roles of £722, increased cost of our room-booking system which used to be free but now costs £342 per annum, and significantly greater than expected cost of hosting the website of £675. By year-end, this overspend is anticipated to be circa £2,750.

The overspend in the Maintenance Budget reflects a mis-estimation of the salary costs associated with this component of the Budget. Anticipated year-end overspend will be in the region of £4,750.

We have been lucky with not too much costs associated with repairing vandalism at the Public Toilets, hence the underspend. We are hoping for this to remain the case to the end of the year.

The Isle of Wight Council are yet to invoice us for the costs we pay at Ventnor Library; the only costs we have had to pay so far are that of the cleaner we employ directly.

The reported overspend on the No.31 Bus project is in fact attributable to the grant we received rather than the precept budget.

The Community Development overspend relates to time when the outgoing staff overlapped with the temporary staff as well as an insufficiently budget to pay the rent. The rent is to be reviewed which will help to keep the end-of-year overspend under control.

Ventnor Town Council's Youth Offer budget does not allow for the committed usual expenditure of staff salaries for Full Time Youth Officer and two Sessional Youth Workers. The anticipated overspend by year-end is around £4,200.

The Isle of Wight Council usually invoice us annually for our contribution towards the Ventnor Park maintenance contract, hence not much expenditure until this time.

Income

Income of £5,358 from the contractors who used VTC's electricity and water supply at the Esplanade during works to the revetement. This offsets expenditure that VTC has already incurred

A significant portion of Car Park income now comes from card payments (PayByPhone and card at the machine). This income goes directly to the Isle of Wight Council, and is reconciled against that rent we pay them at the end of the year.

VTC obtained a £30,000 grant for the No.31 Bus expansion. This to be split over 2 years.

5) RECOMMENDATION

Members are recommended to:
accept the Finance Report.



Payments in July 2024

Date	Beneficiary	Purpose	Net	Total
1	PWLB	Ventnor Tennis Club Loan Repayment DD	995.27	995.27
1	Lake Cleaning & Catering	Cleaning Materials Public Toilets	206.71	248.04
1	Ricoh	Photocopying	226.98	272.38
1	Square	Card payment procesing charge DJF & SJF	0.23	0.23
1	WightFibre	Internet Supply CCP Toilets	44.00	52.80
1	IoW Chamber of Commerce - DD	Membership	34.50	34.50
1	Isle of Wight Council	Ventnor Central - Business Rates	352.00	352.00
1	Isle of Wight Council	Market St Car Park - Business Rates	89.00	89.00
1	Isle of Wight Council	Pound Lane Car Park - Business Rates	98.00	98.00
1	Isle of Wight Council	Grnd Flr Portacabin - Boniface Fields - Bus. Rates	107.00	107.00
1	Isle of Wight Council	Dudley Rd Car Park - Business Rates	140.00	140.00
1	Isle of Wight Council	Shore Rd Car Park - Business rates	167.00	167.00
1	Isle of Wight Council	Other portacabin - Boniface Fields Business Rates	250.00	250.00
2	Square	Card payment procesing charge CH & IB	3.94	3.94
1	Salisbury Gardens	VTC1&2 Rent	885.00	1,062.00
1	Salisbury Gardens	LG1 Rent	442.00	530.40
2	Wight Computers	Taken twice in error by WC 20/6/24 & 26/6/24	- 79.05	- 79.05
3	Signpost Express	Drinking Water Sign	10.67	12.80
3	EDF	Electricity Supply Ventnor Park	316.65	439.06
3	Fuel Genie	Fuel for van	37.51	45.01
3	Square	Card payment procesing charge ST	1.40	1.40
3	SSE Energy Solutions	Electricity Supply Boniface Fields	90.71	95.25
4	Lake Cleaning & Catering	Cleaning Materials Public Toilets	69.06	82.87
4	Square	Card payment procesing charge GW	1.40	1.40
4	Wight Computers	Computer Support Agreement & MS 365	535.32	642.39
4	EE	Phone Contracts	21.56	25.87
4	Ovo Energy	Electricity Supply Lifeguard Hut	27.62	29.00
5	Ace Waste	Green Waste Bonchurch Pond	30.00	36.00
5	IOW Council	Rental Land Central Car Park	737.50	737.50
5	Vectis Group Security	Car Park Cash Collection June 2024	40.00	48.00
8	Localiq	Job Advertisement - VISA	302.00	362.40
8	Localiq	Job Advertisement - VISA	302.00	362.40

12	Terri Exopite	Expenses - Food and Washing Machine Cleaner Reimbursement	27.37	27.70
12	Wight Fire & Security	Ventnor Central Labour	47.50	57.00
19	Expenses Terri Exopite	Food Reimbursement	36.72	36.72
19	Square	Card payment procesing charge KS	2.63	2.63
19	Zoom	Monthly subscription fee	12.99	12.99
20	Various	Salaries	21,204.28	21,204.28
21	HSBC	Bank Charges	51.15	51.15
22	HMRC	Tax & NIC June 2024	7,057.73	7,057.73
22	NEST	Pensions Contributions - July 24	1,093.87	1,093.87
23	British Gas	Electricity Supply CCP Toilets	40.87	42.91
23	Business Stream	Water Supply Ventnor Park Toilets	44.57	44.57
23	Business Stream	Water Supply Ventnor Central	71.07	71.07
23	HMRC	Stamp Duty Land Tax Dudley Road Car Park	200.00	200.00
23	Signpost Express	Magnetic Signs x2 No.31 Bus	70.00	84.00
23	SSE Energy Solutions	Electricity Supply Boniface Fields	83.48	87.65
24	Nigel Slater-Bishop	Expenses Reimbursement - DBS Check, Business Cards & Food Hygiene	52.66	63.19
25	Chant Lock	Key Cutting	8.76	10.51
25	Chant Lock	Key Cutting	24.53	29.44
25	Hillbans	Rodent Control Ventnor Park & Sprinhill Gardens	613.50	736.20
25	IOW Council	Premises Licence - Ventnor Bandstand 22/6/24-21/6/25	70.00	70.00
25	Signpost Express	Banners x 12 No.31 Bus	660.00	792.00
25	Square	Card payment procesing charge BK	2.00	2.00
25	Upper Ventnor Community Association	Hire of St Margarets Hall April, May & June 2024	112.00	112.00
25	WBS	Stationery	7.02	8.42
25	Woods Trade Supplies	Sulphuric Acid Drain Cleaner	17.85	21.42
26	Focus Plumbing & Heating	First Aid Hut Pipe Work	173.85	208.62
27	John O'Conner	Grounds Maintenance VTC & Spring Hill	2,624.50	3,149.40
27	Top Mops	No.31 Bus June 2024	1,540.00	1,540.00
28	Lake Cleaning & Catering	Cleaning Materials Public Toilets & Paddling Pool	319.06	382.87
29	MonsterInsights WP	Website Analytics	159.15	159.15
29	Lake Cleaning & Catering	Cleaning Materials Public Toilets	123.88	148.65
29	Square	Card payment procesing charge CH JS	2.00	2.00
31	Wightfibre	Internet Supply Central Car Park Toilets	44.00	52.80
Totals			43,084.97	44,807.80



Payments in August 2024

Date	Beneficiary	Purpose	Net	Total
1	Isle of Wight Council	Ventnor Central - Business Rates	352.00	352.00
1	Isle of Wight Council	Market St Car Park - Business Rates	89.00	89.00
1	Isle of Wight Council	Pound Lane Car Park - Business Rates	98.00	98.00
1	Isle of Wight Council	Grnd Flr Portacabin - Boniface Fields - Bus. Rates	107.00	107.00
1	Isle of Wight Council	Dudley Rd Car Park - Business Rates	140.00	140.00
1	Isle of Wight Council	Shore Rd Car Park - Business rates	167.00	167.00
1	Isle of Wight Council	Other portacabin - Boniface Fields Business Rates	250.00	250.00
1	Salisbury Gardens	VTC1&2 Rent	885.00	1,062.00
1	Salisbury Gardens	LG1 Rent	442.00	530.40
1	Business Stream	Water Supply Bonchurch Toilets	99.10	99.10
1	Business Stream	Water Supply Lifeguard Hut	199.18	199.18
1	CareCheck	DBS Checks	51.21	53.85
1	IWPCs	Email service & storage July - September	24.00	24.00
1	Ricoh	Photocopying	179.92	215.90
1	WBS	Stationery	27.61	33.13
1	IoW Chamber of Commerce - DD	Membership	34.50	34.50
2	Focus Plumbing & Heating	Legionella Risk Assessment	670.50	804.60
2	Fuel Genie	Fuel for van	37.50	45.00
4	EE	Phone Contracts	21.56	25.87
4	Ovo Energy	Electricity Supply Lifeguard Hut	27.62	29.00
5	Square	Card payment procesing charge JT & AP	4.03	4.03
6	James Hallam	Insurance - van	628.60	628.60
6	Wight Computers	Computer Support Agreement & MS 365	535.32	642.39

7	Ventnor Town Council	Petty Cash	50.00	50.00
9	MonsterInsights WP	Website Analytics Refund	- 160.30	- 160.30
9	Dial-A-Rod Engineering Services Ltd	Clear Blockage Shore Road Toilets	100.00	120.00
9	Dial-A-Rod Engineering Services Ltd	Clear Blockage Ventnor Park Toilets	100.00	120.00
9	GTek Electrical Services	Electrical Installation Report - Ventnor Park	1,200.00	1,440.00
9	Wight Computers	Remote Support & MS365 adjustments	18.99	22.79
9	W Hurst & Son (IW) Ltd	Tools & Tape No. 31 Bus Signs	16.21	19.45
12	Jordan Royl	Expenses - Reimbursement - Games & Biscuits	21.78	22.32
12	Jordan Royl	Expenses - Mileage	36.27	36.27
14	Spyglass	Fireworks	250.00	250.00
14	Square	Card payment procesing charge CK	1.40	1.40
15	Signpost Express	Sticker for tariff sign - Shore Road Car Park	35.00	42.00
16	Ventnor Town Council	Ventnor Day - Youth	100.00	100.00
16	Bethan John Music	Ventnor Day - Putting Green Stage & Equipment	120.00	120.00
19	Zoom	Monthly subscription fee	12.99	12.99
20	Business Stream	Water Supply EE Toilets	1,167.98	1,167.98
20	Greg Barnes Music	Ventnor Day Drum Hire & Backline	50.00	50.00
20	Various	Salaries	23,424.25	23,424.25
20	NEST	Pension contributions	1,199.02	1,199.02
20	DWP Debt Management	Debt Repayment via Salaries	324.00	324.00
21	British Gas	Electricity Supply CCP Toilets	42.37	44.48
21	HSBC	Bank Charges	16.92	16.92
22	HMRC	Tax & NIC July 2024	5,710.68	5,710.68
22	Square	Card payment procesing charge CS	2.63	2.63
22	WBS	Stationery	17.24	20.69
23	Square	Card payment procesing charge SH	0.84	0.84
24	Ace Waste	Green Waste Collection Bonchurch Pond 20/8/24	45.00	54.00
25	Top Mops Ltd	No.31 Bus	2,194.00	2,194.00

26	John O'Conner	Grounds Maintenance	2,624.50	3,149.40
27	Square	Card payment procesing charge MB	2.63	2.63
28	Lake Cleaning & Catering Supplies Ltd	Cleaning Materials	245.28	294.33
28	W Hurst & Son (IW) Ltd	Cable Ties & Consumables for Beach Hut	23.54	28.25
29	Square	Card payment procesing charge AB	2.63	2.63
29	Ryde Town Council	Reimbursement Wallgate Contract VTC1316	- 2,156.00	- 2,587.20
29	Lake Cleaning & Catering Supplies Ltd	Cleaning Materials / Chlorine Granules	194.67	233.60
30	Lake Cleaning & Catering Supplies Ltd	Chlorine Granules	128.32	153.98
31	Baby Box & Pantry sals	July sals & June HMRC	0.20	0.20



Salisbury Gardens Payments August 2024

Date	Beneficiary	Purpose	Net	Total
1	Isle of Wight Council	Business Rates Unit 1	74.00	74.00
1	Isle of Wight Council	Business Rates Unit 2	75.00	75.00
1	Isle of Wight Council	Business Rates - 3&4	84.00	84.00
1	Isle of Wight Council	Business Rates - 5&6	137.00	137.00
1	Isle of Wight Council	Business Rates LG1	57.00	57.00
1	Isle of Wight Council	Business Rates LG2-3	101.00	101.00
1	PWLB	Loan Repayment	4,753.43	4,753.43
2	Ace Waste	Waste Collections July 2024	170.00	204.00
2	Focus Plumbing & Heating	Legionella Risk Assessment	157.30	188.76
9	Univoice	Phone Usage July 2024	292.55	351.06
16	E-On Next	Electricity Supply	488.22	585.86
20	Various	Salaries	849.32	849.32
22	HMRC	July 24 NIC Contributions	86.92	86.92
23	Tracker Marine (Window Doctor)	Window Repairs VTC 1,2 & 8	185.00	222.00
29	Lake Cleaning & Catering Supplies Ltd	Cleaning Materials	31.82	38.18
30	Lake Cleaning & Catering Supplies Ltd	Cleaning Materials	24.66	29.59
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TOTALS			7,567.22	7,837.12