



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 02/25

10 FEBRUARY 2025

The purpose of this Report is to provide Members with information on end of January balances and payments made during December 2024 & January 2025.

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**No. DETAIL**

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**1) BALANCES**

- a) At 31 January 2025 the balance of the Town Council's bank accounts was £88,593.44.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 January 2025 has been completed.
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**2) PAYMENTS**

- a) The list of payments made during December and January totalled £184,421 of which £10,568 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 December and January totalled £22,893 of which £18,129 was in respect of Salisbury Gardens rents.

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**4) BUDGET MONITOR & VARIANCES FROM BUDGET**

A list of payments and receipts against budget heads for the period 1 April 2024 to 31 January 2025 is attached to this report for Members' information. Note that the reported spend is based on the cash book. At the end of the year, our accounts are converted into income and expenditure as is required for a council of our size.

Notable variances include Administrative Salaries, Cleaning, and Maintenance, which were explained in the Finance Report to the October 2024 meeting. Variances relating to Miscellaneous, Public Toilets, Paddling Pool, Car Parks, No.31 Bus, Business Development, Community Development, Youth Service, and Salisbury Gardens were explained in the Finance Report that went to the December 2024 Town Council Meeting. The suggested yearend position on the above lines remains largely unchanged.

The apparent overspend relating to Warmer Ventnor similarly relates to funds that left the account in April 2024 which related to the previous Financial Year.

In January, VTC paid out a total of £80,443.99 to the Isle of Wight Council in respect of Ventnor Library and Grounds Maintenance at Ventnor Park.

The expenditure for Ventnor Library appears to be significantly above the budget provision. This is because in January 2025 we have now paid the long-awaited invoice from the IW Council relating to last year (2023-24) amounting to £23,387.66 plus VAT, as well as an invoice for the first half of this year (2024-25) amounting to £12,014.56 plus VAT. The Partnership Agreement for this service asks that we are invoiced bi-annually for the salary of the member of staff that VTC funds, and quarterly for the utility costs. We are now back on this schedule going forward.

VTC's contribution to the Grounds Maintenance at Ventnor Park for the entire year or £32,765 plus VAT. This has always been a one-off payment to the Isle of Wight Council as per the Partnership Agreement.

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**5) RECOMMENDATION**

Members are recommended to:  
accept the Finance Report.

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Year to date cash book payments and receipts against Budget lines 2024/25 @31 January 2025

		Payments					Receipts					
		Budget		Actual		Yearend variance	Budget		Actual		Yearend Variance	
		Full year	Year to date	Year to date	Variance		Full year	Year to date	Year to date	Variance		
Overheads	1	Salaries	99,700	83,083	92,378	- 9,295	- 9,500		-		-	-
	2	Stationery	1,600	1,333	563	770	-		-		-	-
	3	Equipment	1,900	1,583	800	783	-		-		-	-
	4	Photo-copying	2,100	1,750	1,420	330	-		-		-	-
	5	Affiliation fees	900	750	59	691	- 600		-		-	-
	6	Insurance	11,600	11,600	11,816	- 216	- 216		-		-	-
	7	Telecoms	7,300	6,083	8,510	- 2,427	- 1,850		-		-	-
	8	Audit	1,600	1,600	1,690	- 90	- 90		-		-	-
	9	Bank charges/Interest	800	667	400	267	-	3,000	2,500	4,946	2,446	3,000
	10	Legal	1,100	-	-	-	1,100		-		-	-
	11	Member training	100	-	-	-	100		-		-	-
	12	Cleaning	900	750	1,999	- 1,249	- 1,350		-		-	-
	13	Maintenance	5,300	4,417	8,672	- 4,255	- 4,950		-		-	-
	14	Van	1,600	1,510	1,462	48	-		-		-	-
	15	Rent	11,300	9,417	8,850	567	600		-		-	-
	16	HMRC - VAT reclaim	-	-	-	-	-		-	6,278	6,278	5,000
	17	Misc	-	-	1,780	- 1,780	- 1,780		-		-	-
		<b>TOTAL</b>	<b>147,800</b>	<b>124,543</b>	<b>140,399</b>	<b>- 15,856</b>	<b>- 18,536</b>	<b>3,000</b>	<b>2,500</b>	<b>11,224</b>	<b>8,724</b>	<b>8,000</b>
Infrastructure	18	Metrological honorarium	600	600	600	-	-		-		-	-
	19	CCTV - Eastern Esplanade	2,200	-	-	-	-		-		-	-
	20	Spring Hill Gardens	1,600	1,333	1,751	- 418	- 550		-		-	-
	21	Putting Green	2,100	1,750	822	928	-	3,700	3,000	3,000	-	700
	22	Floral Ventnor	2,100	1,750	1,830	80	-		-		-	-
	23	Public Toilets	72,600	64,278	77,528	- 13,250	- 14,500		-	5,358	5,358	5,358
	24	Paddling Pool	2,600	2,600	5,297	- 2,697	- 2,697		-		-	-
	25	Outfit	800	800	712	88	88		-		-	-
	26	Sea Breeze Playground	800	800	795	5	5		-		-	-
	27	Grounds Maintenance	32,500	27,083	26,907	177	-		-		-	-
		Benches	-	-	1,780	- 1,780	- 1,850		-	1,200	-	2,500
	28	Ventnor Library	23,000	19,167	40,485	- 21,318	-		-		-	-
	29	Ventnor Central	5,300	4,417	5,572	- 1,155	- 1,650		-		-	-
	30	Beach Cleaning	6,300	6,300	6,531	- 231	- 231	1,800	1,730	1,730	-	-
31	Car Parks	27,500	22,917	5,972	16,945	-	36,000	30,000	14,491	- 15,509	-	
		<b>TOTAL</b>	<b>180,000</b>	<b>153,795</b>	<b>176,582</b>	<b>- 22,788</b>	<b>- 21,386</b>	<b>41,500</b>	<b>34,730</b>	<b>25,779</b>	<b>- 10,151</b>	<b>7,158</b>
Services	32	Beach Safety	14,700	14,700	13,559	1,141	1,000		-		-	-
	33	No. 31 Bus	12,000	10,000	19,631	- 9,631	- 14,520	4,200	3,500	33,473	29,973	30,000
	34	Warmer Ventnor	2,600	2,167	3,975	- 1,808	-		-		-	-
	35	Sustainability & Biodiversity	2,600	-	250	250	2,000		-		-	-
	36	Business Development	22,000	18,333	22,051	- 3,717	- 4,500		-		-	-
	37	Community Development	39,000	32,500	40,644	- 8,144	- 8,500		-	475	475	475
	38	Youth Service	28,800	24,000	29,035	- 5,035	- 5,250	5,300	4,417	100	- 4,317	- 4,000
	39	Wellbeing Café	29,400	24,500	27,440	- 2,940	-		-		-	-
	40	Advice Service	-	-	-	-	-		-		-	-
	41	Lifeguard Training	600	-	-	-	600		-		-	-
	42	Boniface Fields	9,400	7,833	9,789	- 1,955	- 2,000	4,700	4,050	4,453	403	-
	43	Ventnor Park	36,700	34,500	32,905	1,595	1,250	3,200	2,667	2,167	- 500	- 500
	44	Community Orchard	1,000	833	-	833	-		-		-	-
	45	HSF	-	-	-	-	-		-		-	-
46	CSF	-	-	-	-	-		-		-	-	
47	Small grants	-	-	17	- 17	- 1,000		-	920	920	1,000	
		<b>TOTAL</b>	<b>198,800</b>	<b>169,367</b>	<b>199,295</b>	<b>- 29,928</b>	<b>- 30,920</b>	<b>17,400</b>	<b>14,633</b>	<b>41,587</b>	<b>26,954</b>	<b>26,975</b>
Other	48	V.Park Electricals	10,000	1,200	1,200	-	-		-		-	-
	49	PWLB - Tennis Club	-	-	0	0	-		-		-	-
	50	Salisbury Gardens	62,000	51,667	46,393	5,274	-	71,000	59,167	57,765	- 1,402	- 7,750
		<b>TOTAL</b>	<b>72,000</b>	<b>52,867</b>	<b>47,593</b>	<b>5,274</b>	<b>-</b>	<b>71,000</b>	<b>59,167</b>	<b>57,765</b>	<b>- 1,402</b>	<b>- 7,750</b>
<b>Grand Total</b>			<b>598,600</b>	<b>500,572</b>	<b>563,869</b>	<b>- 63,298</b>	<b>- 70,841</b>	<b>132,900</b>	<b>111,030</b>	<b>136,355</b>	<b>24,125</b>	<b>34,383</b>



# TC Payments

## Dec-24

Date	Beneficiary	Purpose	Net	Total
1	Salisbury Gardens	VTC1&2 Rent	885.00	1,062.00
1	Salisbury Gardens	LG1 Rent	442.00	530.40
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 Rate	250.00	250.00
2	WightFibre	Internet Supply CCP Toilets	44.00	52.80
2	Lifeline Alarms & Security	CCTV new user account	90.00	108.00
2	Thompson's	Christmas tree	300.00	335.00
2	Square	Card payment processing charge MS & SK	4.03	4.03
2	Wellbeing Café Co-ordinator	Expenses Reimbursement Food	32.30	32.30
2	P J Deighton Building Contractor	Seat Base Salisbury Gardens	360.00	360.00
4	EE	Phone Contracts	21.56	25.87
4	Ovo Energy	Electricity Supply Lifeguard Hut	27.62	29.00
5	Youth Opportunities Officer	Expenses Mileage	39.72	39.72
5	Business & Voluntary Officer	Expenses Reimbursement Food	19.60	19.60
6	Wight Computers	Support Package & MS365	493.08	591.69
6	P J Deighton Building Contractor	Second Bench Base Salisbury Gardens	360.00	360.00
9	Business & Voluntary Officer	Expenses Reimbursement Food	5.77	5.77
9	Wellbeing Café Co-ordinator	Expenses Reimbursement Food	3.31	3.31
10	A & N Bathrooms Ltd	New hose & thermostatic basin tap EE Gents	197.00	197.00
10	ICO	Annual Data Protection Renewal	35.00	35.00
10	Square	Card payment processing charge	1.31	1.31
11	Square	Card payment processing charge ST	1.40	1.40
12	Wellbeing Café Co-ordinator	Expenses Reimbursement Food	7.17	7.17
13	Top Mops Ltd	No.31 Bus November 2024	2,370.00	2,370.00
16	Square	Card payment processing charge RW	2.63	2.63
16	PWLB Debt Management Office	Loan Receipt Tennis Club	- 995.28	- 995.28
18	Isle of Wight Council	Bid Levy Shore Road Car Park	150.00	150.00
18	Isle of Wight Council	Bid Levy Dudley Road Car Park	169.75	169.75
19	John O'Conner	Grounds Maintenance	2,624.50	3,149.40
19	Square	Card payment processing charge NG	1.40	1.40
20	Various	Salaries	22,610.32	22,610.32
20	NEST	Pension contributions	1,584.25	1,584.25
21	HMRC	Tax & NIC November 2024	7,632.47	7,632.47
21	HSBC	Banking Charges	25.20	25.20
23	PWLB Debt Management Office	Loan Repayment CCP Toilets	3,778.25	3,778.25
23	SSE Energy Solutions	Electricity Supply EE Toilets	427.94	449.34
23	Youth Opportunities Officer	Expenses - Crafts & Foods Reimbursement	118.43	137.20
23	British Gas	Electricity Supply Toilets CCP	46.11	48.41
24	Eloise Preston - Dance Vibez	Dance Tuition	90.00	90.00
27	Wight Fire & Security	Service Fire Alarms V. Central	77.27	92.72
27	Fuel Genie	Fuel VTC Van	37.51	45.01
27	Ricoh	Photocopying	237.19	284.63
27	Lake Cleaning & Catering Supplies	Cleaning Materials	50.80	60.95
30	PWLB Debt Management Office	Loan Repayment Tennis Club	995.27	995.27
31	WightFibre	Internet Supply Central Car Park	44.00	52.80
			-	-
			-	-
<b>TOTALS</b>			<b>42,961.57</b>	<b>44,049.78</b>



# TC Payments

Jan-25

Date	Beneficiary	Purpose	Net	Total
1	Isle of Wight Council	Rental of land CCP toilets	737.50	737.50
1	Salisbury Gardens	VTC1&2 Rent	885.00	1,062.00
1	Salisbury Gardens	LG1 Rent	442.00	530.40
2	Isle of Wight Council	Ventnor Central - Business Rates	352.00	352.00
2	Isle of Wight Council	Market St Car Park - Business Rates	89.00	89.00
2	Isle of Wight Council	Pound Lane Car Park - Business Rates	98.00	98.00
2	Isle of Wight Council	Grnd Flr Portacabin - Boniface Fields - Bus. Rates	107.00	107.00
2	Isle of Wight Council	Dudley Rd Car Park - Business Rates	140.00	140.00
2	Isle of Wight Council	Shore Rd Car Park - Business rates	167.00	167.00
2	Isle of Wight Council	Other portacabin - Boniface Fields Business Rates	250.00	250.00
3	W Hurst & Son (IW) Ltd	Pliers & Ties	11.89	14.27
4	EE	Phone Contracts	21.56	25.87
6	Ovo Energy	Electricity Supply Lifeguard Hut	22.86	24.00
6	Wight Computers	Support Package & MS365	493.08	591.69
6	Square	Card payment processing charge GW	1.40	1.40
6	Fuel Genie	Fuel for van	37.50	45.00
7	Isle of Wight Council	Grounds Maintenance / Play Area 1 of 2	16,666.67	20,000.00
8	Isle of Wight Council	Grounds Maintenance / Play Area 2 of 2	16,098.33	19,159.00
8	Square	Card payment processing charge JM	2.63	2.63
10	Wight Computers	Domain name renewal 1 year	9.75	11.70
10	Berry Electrical	EICR on Christmas Tree lights socket	75.00	90.00
11	Isle of Wight Council	Library Costs	23,387.66	27,157.95
13	Business & Voluntary Officer	Expenses Reimbursement Training Course	27.80	27.80
13	SSE Energy Solutions	Electricity Supply Boniface Fields	488.53	512.96
13	SSE Energy Solutions	Electricity Supply Shore Road Toilets	196.12	205.93
13	Top Mops	No. 31 Bus	2,208.00	2,208.00
14	Isle of Wight Council	Library Costs	12,014.56	14,127.04
15	The Sign Company	Steephill Down Road lectern panel design	250.00	300.00
16	Business Stream	Water Supply Ventnor Central	71.56	71.56
16	WBS	Stationery	107.96	129.55
16	John O'Conner	Grounds Maintenance	2,624.50	3,149.40
16	Square	Card payment processing charge RMS	0.32	0.32
16	Christopher Watts	Weather Observations 2024	600.00	600.00
17	Business Stream	Water Supply The Park	45.06	45.06
20	Various	Salary	22,208.01	22,208.01
20	Business & Voluntary Officer	Expenses Reimbursement Wellbeing Food	38.31	38.31
20	Wellbeing Café Co-Ordinator	Expenses Reimbursement Wellbeing Food	42.47	42.47
21	HMRC	Tax & NIC December 2024	3,509.79	3,509.79
21	British Gas	Electricity Supply Toilets CCP	47.38	49.74
21	NEST	Pension contributions	1,765.03	1,765.03
21	HSBC	Bank charges	45.45	45.45
21	HMRC	Tax & NIC January 2025	5,972.94	5,972.94
22	Wellbeing Café volunteer	Expenses Reimbursement Wellbeing Food	22.18	22.18
27	Youth Opportunities Officer	Expenses Reimbursement Folding Crates	20.00	24.00
27	Square	Card payment processing charge RMS MG & NM	5.58	5.58
27	Youth Opportunities Officer	Expenses Reimbursement Mileage	8.61	8.61
27	Youth Opportunities Officer	Expenses Reimbursement Training Course	27.80	27.80
27	Business Stream	Water Supply - Lifeguard Hut	45.06	45.06
31	Lake Cleaning & Catering Supplies Ltd	Cleaning Materials Public Toilets	218.30	261.95
31	WightFibre	Internet Supply Central Car Park	44.00	52.80
			-	-
<b>TOTALS</b>			<b>113,443.08</b>	<b>126,805.68</b>



## SG Payments

## December 24

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
6	Ace Waste	Waste Collections November 2024	150.00	180.00
6	Univoice	Telephony Charges November 2024	292.55	351.06
10	Berry Electrical Ltd	Main entrance light replacement	221.35	265.62
16	Lake Cleaning & Catering Supplies	Hand Towels	24.66	29.59
17	E-on Next	Electricity Supply	1,418.06	1,701.67
20	Various	Salaries	1,047.55	1,047.55
21	HMRC	November 24 NIC Contributions	395.51	395.51
21	W Hurst & Son (IW) Ltd	Descaler & Gloves	24.04	28.85
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			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>TOTALS</b>			<b>4,101.72</b>	<b>4,527.85</b>

