



RYDE TOWN COUNCIL OFFICER REPORT

Committee:	Finance & Community Resources
Date:	25 th April 2023
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Report Title:	Budget Monitor – Half Year

Apr-Sep 2023 Overview

The first six months of this financial year has been a challenging but successful start Ryde Town Council and its staff.

The summer weather has had a large impact on the town's events as well as the Council's opportunity to generate revenue from its beachfront operations. That said, the events that did take place were highly successful and brought high levels of footfall to the town.

The Council have secured grant funding of £36,047 in the six months which are for activities at Network Ryde and the Food Voucher scheme.

Key Financial Variances

- Bank Interest Received - £9,398 vs £2,000 budget. This is due to the Bank of England interest rates increasing and investment banking undertaken.
- Staff Costs – on the most part the staffing costs are under the 50% expenditure bracket we'd expect to see at this time of year; however, the national pay award has still not been agreed so therefore this is not reflected in costs to date.
- Insurance – RTC general insurance policy saw a saving against budget of £4,887, however, the insurance for Ryde Marina came in at £3,659 over budget due to the increased value of our asset.
- Allotment Expenditure – over 80% of this budget has been spend so far this year, this expenditure includes large maintenance works on boundary lines, trees and pathways that should not occur again in the year.
- St Thomas' Church – a contractor was paid to come in and do a large-scale clearance of the overgrown vegetation that surrounded the church and was hindering access for the building works. This is not covered under the grant funding, and therefore comes out of the Council's budget.

Ryde Marina:

- Due to ongoing delays from third parties on the installation of the electricity on the pontoons, the revenue for annual berth holders has been directly impacted. In addition to that, an extremely wet summer severely impacted the revenue generated from visitors to the marina and beach. Staff are going to be reviewing the business plan ahead of 2024/25 budget setting due to ongoing levels of maintenance works, running costs and insurance being vastly different than expected.

Detailed Income & Expenditure by Budget Heading 01/09/2023

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
<u>100 Administration</u>							
1076 Precept	1,384,098	1,384,098	0			100.0%	
1080 Bank Interest	9,398	2,000	(7,398)			469.9%	
1090 Other Income	982	2,160	1,178			45.5%	100
	1,394,478	1,388,258	(6,220)			100.4%	100
Administration :- Income							
4000 Salaries	172,316	366,000	193,684		193,684	47.1%	
4010 Employers NI	14,449	38,000	23,551		23,551	38.0%	
4020 Pension Contributions	37,851	81,000	43,149		43,149	46.7%	
4060 Payroll Admin	900	2,000	1,100		1,100	45.0%	
4080 HR Services	1,272	2,000	728		728	63.6%	
4999 General Reserves Expenditure	30,696	0	(30,696)	10,000	(40,696)	0.0%	(15,800)
9342 EMR - Art Trail Expenses	2,000	0	(2,000)		(2,000)	0.0%	2,000
	259,484	489,000	229,516	10,000	219,516	55.1%	(13,800)
Administration :- Indirect Expenditure							
Net Income over Expenditure	1,134,994	899,258	(235,736)				
6000 plus Transfer from EMR	(13,800)						
6001 less Transfer to EMR	100						
Movement to/(from) Gen Reserve	1,121,094						
<u>110 Network Ryde</u>							
1090 Other Income	1,250	0	(1,250)			0.0%	
1100 Grant Income	16,272	10,000	(6,272)			162.7%	355
4341 YIF Grant Income	124,588	0	(124,588)			0.0%	124,588
	142,110	10,000	(132,110)			1421.1%	124,943
Network Ryde :- Income							
4000 Salaries	62,587	140,000	77,413		77,413	44.7%	
4010 Employers NI	5,698	11,500	5,802		5,802	49.5%	
4020 Pension Contributions	5,591	25,000	19,409		19,409	22.4%	
4100 Rent	4,875	9,800	4,925		4,925	49.7%	
4110 Utilities	515	6,800	6,285		6,285	7.6%	
4120 Duke of Edinburgh	6,134	6,000	(134)		(134)	102.2%	
4130 Cleaning & Waste Removal	1,890	3,000	1,110		1,110	63.0%	
4140 Insurance	733	1,300	567		567	56.4%	
4150 General Administration	6,363	11,220	4,857	300	4,557	59.4%	128
4160 Rates	4,541	5,460	919		919	83.2%	
4170 IT Support / Equipment	58	2,970	2,912		2,912	2.0%	
4180 Food / Drinks	992	1,200	208		208	82.7%	
4200 Allotment	104	800	696		696	13.0%	
9341 EMR Expenditure - YIF	113,882	0	(113,882)	41,905	(155,786)	0.0%	113,882
	213,962	225,050	11,088	42,205	(31,117)	113.8%	114,010
Network Ryde :- Indirect Expenditure							
Net Income over Expenditure	(71,853)	(215,050)	(143,197)				
6000 plus Transfer from EMR	114,010						
6001 less Transfer to EMR	124,943						

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	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
Movement to/(from) Gen Reserve	<u>(82,786)</u>						
<u>200 Overheads</u>							
4140 Insurance	4,670	7,130	2,460		2,460	65.5%	
4150 General Administration	12,436	20,700	8,264	500	7,764	62.5%	
4170 IT Support / Equipment	2,400	7,800	5,400		5,400	30.8%	
4210 Training	741	3,000	2,259	324	1,934	35.5%	
4220 Broadband & Phone Services	1,951	4,800	2,849		2,849	40.6%	
4240 Official Notices	0	2,200	2,200		2,200	0.0%	
4250 Audit	2,538	3,000	463		463	84.6%	
4260 Professional Subscriptions	3,888	4,000	112		112	97.2%	
4270 Van	643	3,000	2,357		2,357	21.4%	
4290 Website	584	1,000	416		416	58.4%	
4300 Meeting Room Hire	660	1,320	660		660	50.0%	
4310 Elections	807	5,000	4,193		4,193	16.1%	
9325 EMR Expenditure - Sand Clearan	40,586	0	(40,586)		(40,586)	0.0%	56,386
9335 EMR Expenditure - Mayors Chari	1,904	0	(1,904)		(1,904)	0.0%	1,904
9339 EMR Expenditure - Community De	6,910	0	(6,910)		(6,910)	0.0%	6,910
Overheads :- Indirect Expenditure	80,717	62,950	(17,767)	824	(18,592)	129.5%	65,200
Net Expenditure	<u>(80,717)</u>	<u>(62,950)</u>	<u>17,767</u>				
6000 plus Transfer from EMR	65,200						
Movement to/(from) Gen Reserve	<u>(15,517)</u>						
<u>210 Annual Grants</u>							
4330 New Carnival Company	2,000	6,000	4,000		4,000	33.3%	
4370 IOW Bus Museum	3,000	3,000	0		0	100.0%	
4380 The Footprint Trust	0	10,000	10,000		10,000	0.0%	
4390 Ryde Carnival	2,000	5,000	3,000		3,000	40.0%	
Annual Grants :- Indirect Expenditure	7,000	24,000	17,000	0	17,000	29.2%	0
Net Expenditure	<u>(7,000)</u>	<u>(24,000)</u>	<u>(17,000)</u>				
<u>220 Community & Marketing Grants</u>							
1090 Other Income	100	0	(100)			0.0%	
1100 Grant Income	20,228	0	(20,228)			0.0%	19,775
Community & Marketing Grants :- Income	20,328	0	(20,328)				19,775
4410 Community Grants	0	4,000	4,000		4,000	0.0%	1,048
4420 Classic Car Show	19	5,000	4,981		4,981	0.4%	
4430 Wight Wave	8,000	8,000	0		0	100.0%	

Detailed Income & Expenditure by Budget Heading 01/09/2023

Month No: 6

Cost Centre Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4440 South Island Sevens	7,600	7,600	0		0	100.0%	
4450 IW Pride	10,000	10,000	0		0	100.0%	
Community & Marketing Grants :- Indirect Expenditure	25,619	34,600	8,981	0	8,981	74.0%	1,048
Net Income over Expenditure	(5,291)	(34,600)	(29,309)				
6000 plus Transfer from EMR	1,048						
6001 less Transfer to EMR	19,775						
Movement to/(from) Gen Reserve	(24,019)						
<u>230 Town Marketing & Events</u>							
1422 Marketing Income	4,784	0	(4,784)			0.0%	
Town Marketing & Events :- Income	4,784	0	(4,784)				0
4460 Newsletter	0	1,500	1,500		1,500	0.0%	
4470 Town Marketing	10,483	8,000	(2,483)	250	(2,733)	134.2%	
4480 Mayors Honorarium	40	300	260		260	13.3%	
4490 Civic Events	0	300	300		300	0.0%	
4500 Ryde in Bloom	100	3,000	2,900		2,900	3.3%	
4510 Summer Events	3,453	10,000	6,547	316	6,231	37.7%	
4520 Network Ryde opening Event	0	5,000	5,000		5,000	0.0%	
4530 Merry & Bright	600	3,000	2,400		2,400	20.0%	
Town Marketing & Events :- Indirect Expenditure	14,677	31,100	16,423	566	15,857	49.0%	0
Net Income over Expenditure	(9,892)	(31,100)	(21,208)				
<u>240 Facilities & Assets</u>							
1090 Other Income	263	0	(263)			0.0%	
1240 Allotment Income	12,437	11,726	(711)			106.1%	
1421 Town Planting Income	491	0	(491)			0.0%	
Facilities & Assets :- Income	13,191	11,726	(1,465)			112.5%	0
4540 Countryside Sites	10,000	10,000	0		0	100.0%	
4560 Beach Safety	23,500	23,500	0		0	100.0%	
4570 Lifeguard Station	642	900	258		258	71.4%	(221)
4580 Beach Cleaning	34,759	40,000	5,241		5,241	86.9%	
4590 Additional Summer Bin Collecti	142	5,000	4,858		4,858	2.8%	
4600 Allotment Expenditure	17,224	19,500	2,276		2,276	88.3%	
4610 Decorative Lighting	219	30,000	29,781		29,781	0.7%	
4620 Environment Officer	0	18,800	18,800		18,800	0.0%	
4630 Flagpole	0	200	200		200	0.0%	

Detailed Income & Expenditure by Budget Heading 01/09/2023

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	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4640 Town Planting & Watering	9,681	14,000	4,319		4,319	69.1%	
4650 Park Services	0	42,351	42,351		42,351	0.0%	
4660 Playground Equipment	246	15,000	14,754		14,754	1.6%	
4670 Public Conveniences	42,012	94,500	52,488	599	51,889	45.1%	
4680 Skatepark	5,386	7,500	2,114		2,114	71.8%	
4690 Eastern Gardens Maintenance	1,039	3,000	1,961		1,961	34.6%	
4691 St Thomas' Garden Maint	0	3,000	3,000		3,000	0.0%	
4710 Maintenance	336	0	(336)		(336)	0.0%	
9333 EMR Expenditure - Appley Toile	2,495	0	(2,495)		(2,495)	0.0%	2,495
9334 EMR Expenditure - Lifeguard Lo	5,629	0	(5,629)	960	(6,589)	0.0%	5,629
Facilities & Assets :- Indirect Expenditure	153,310	327,251	173,941	1,559	172,382	47.3%	7,902
Net Income over Expenditure	(140,119)	(315,525)	(175,406)				
6000 plus Transfer from EMR	7,902						
Movement to/(from) Gen Reserve	(132,217)						
<u>250 Lind Street Offices</u>							
4100 Rent	21,659	28,900	7,241		7,241	74.9%	
4110 Utilities	1,621	5,250	3,629		3,629	30.9%	
4160 Rates	4,349	4,431	82		82	98.1%	
4730 Cleaning	1,713	2,300	587		587	74.5%	
4740 Facilities Management	681	5,000	4,319		4,319	13.6%	
Lind Street Offices :- Indirect Expenditure	30,022	45,881	15,859	0	15,859	65.4%	0
Net Expenditure	(30,022)	(45,881)	(15,859)				
<u>260 St Thomas Church</u>							
4110 Utilities	140	0	(140)		(140)	0.0%	
4140 Insurance	4,494	6,200	1,706		1,706	72.5%	
4710 Maintenance	2,800	0	(2,800)		(2,800)	0.0%	
4750 Electric	0	1,500	1,500		1,500	0.0%	
4770 Water	221	1,000	779		779	22.1%	
4790 Security	1,512	4,600	3,088		3,088	32.9%	
4810 Loan Charges	6,088	12,200	6,112		6,112	49.9%	
St Thomas Church :- Indirect Expenditure	15,256	25,500	10,244	0	10,244	59.8%	0
Net Expenditure	(15,256)	(25,500)	(10,244)				
<u>270 Vectis Hall</u>							
4140 Insurance	621	1,280	659		659	48.5%	

Detailed Income & Expenditure by Budget Heading 01/09/2023

Month No: 6

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4710 Maintenance	51	10,500	10,449	2,500	7,949	24.3%	
4790 Security	808	200	(608)		(608)	404.0%	
4810 Loan Charges	2,861	6,600	3,739		3,739	43.3%	
Vectis Hall :- Indirect Expenditure	4,340	18,580	14,240	2,500	11,740	36.8%	0
Net Expenditure	(4,340)	(18,580)	(14,240)				
<u>280 Acquisitions & Commercial</u>							
1280 Barclays Income	8,333	12,996	4,663			64.1%	
Acquisitions & Commercial :- Income	8,333	12,996	4,663			64.1%	0
4820 Seed Funding	365	20,000	19,635		19,635	1.8%	
4830 Puckpool storage	1,681	2,000	319		319	84.1%	
4850 Ryde Help Centre	16,000	16,000	0		0	100.0%	
Acquisitions & Commercial :- Indirect Expenditure	18,046	38,000	19,954	0	19,954	47.5%	0
Net Income over Expenditure	(9,713)	(25,004)	(15,291)				
<u>300 Planning & regeneration</u>							
1432 Public Realm Income	5,180	0	(5,180)			0.0%	
Planning & regeneration :- Income	5,180	0	(5,180)				0
4860 Public realm	3,168	21,300	18,132		18,132	14.9%	
4870 Planning	8	5,000	4,993		4,993	0.1%	
4880 Greening Ryde	0	5,000	5,000		5,000	0.0%	
9336 EMR Expenditure - Public Realm	9,725	0	(9,725)		(9,725)	0.0%	9,725
Planning & regeneration :- Indirect Expenditure	12,900	31,300	18,400	0	18,400	41.2%	9,725
Net Income over Expenditure	(7,720)	(31,300)	(23,580)				
6000 plus Transfer from EMR	9,725						
Movement to/(from) Gen Reserve	2,005						
<u>310 HAZ</u>							
4890 Salary Recharge	0	20,000	20,000		20,000	0.0%	
4920 Public Realm 1-3	69	10,000	9,931		9,931	0.7%	
9322 EMR Expenditure - HSHAZ	(1)	0	1	10,000	(9,999)	0.0%	
HAZ :- Indirect Expenditure	68	30,000	29,932	10,000	19,932	33.6%	0
Net Expenditure	(68)	(30,000)	(29,932)				

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400 Ryde Marina							
1400 Annual Berth Holders Income	41,303	115,695	74,392			35.7%	
1410 Visitors Income	7,905	11,200	3,295			70.6%	
1420 Electricity Income	0	4,000	4,000			0.0%	
1430 Beach Hire Equipment Income	3,339	14,000	10,661			23.8%	
1431 Sundry Income	392	0	(392)			0.0%	
	52,939	144,895	91,956			36.5%	0
Ryde Marina :- Income							
4140 Insurance	12,209	8,550	(3,659)		(3,659)	142.8%	
4150 General Administration	7,561	5,800	(1,761)	3,000	(4,761)	182.1%	934
4160 Rates	3,244	3,500	257		257	92.7%	
4710 Maintenance	10,935	4,300	(6,635)		(6,635)	254.3%	
4790 Security	2,754	5,200	2,446		2,446	53.0%	
4810 Loan Charges	6,659	11,060	4,401		4,401	60.2%	
5010 Transaction Fees	607	1,100	493		493	55.1%	
5020 Staff Costs	49,466	86,200	36,734		36,734	57.4%	
5030 IT / Till	50	450	400		400	11.1%	
5050 Beach Hire Equipment	5,975	13,571	7,596		7,596	44.0%	
9332 EMR Expenditure - Marina Loan	65,624	0	(65,624)		(65,624)	0.0%	65,624
Ryde Marina :- Indirect Expenditure	165,082	139,731	(25,351)	3,000	(28,351)	120.3%	66,558
Net Income over Expenditure	(112,144)	5,164	117,308				
6000 plus Transfer from EMR	66,558						
Movement to/(from) Gen Reserve	(45,586)						
Grand Totals:- Income	1,641,343	1,567,875	(73,468)			104.7%	
Expenditure	1,000,485	1,522,943	522,458	70,653	451,805	70.3%	
Net Income over Expenditure	640,858	44,932	(595,926)				
plus Transfer from EMR	250,642						
less Transfer to EMR	144,818						
Movement to/(from) Gen Reserve	746,683						