



RYDE TOWN COUNCIL OFFICER REPORT

Committee:	Finance & Community Resources
Date:	25 th April 2023
Report Author:	Tara Bloomfield
Report Title:	2022/23 Financial Year End

2022/23 Overview

The 2022/23 financial year has been a challenging but successful year for Ryde Town Council and its staff.

This year RTC have undertaken their first 12 months of running Ryde Marina, secured a record amount of grant funding (circa £600k) for the town, increased public events, and continued to deliver its committed services.

That said, there have been some challenges faced such as the cost-of-living crisis, increased vandalism of RTC's assets and problematic sand build up at Ryde Marina.

Key Financial Variances

Finance & Community Resources Committee:

- Bank Interest Received - £6,986 vs £2,000 budget. This is due to the Bank of England interest rates increasing.
- Staff Costs - although staff numbers have increased, there has been a small restructure during the year because of members of staff leaving. This has seen a saving of £14,779
- General Admin and Supplies – overspend of £1,922, this is due to additional and replacement IT equipment being required in the year.
- Professional Indemnity Insurance – saving of £3,920 due to the insurance no longer being required and adequate cover for staff and councillors being met by the employer's liability insurance.
- Elections – Overspend of £3,011 due to two bi-elections in the year.
- Annual Grants - £40,000 saving due to the withdrawal of support for the purchase of St Johns Wood.
- Community Grants – this budget was reallocated to be used for the cost-of-living crisis and warm rooms projects. During the year warm spaces were provided at Ryde Library and RTC secured funding of £9,000 for food vouchers to help those in crisis. £11,000 of the underspend has been carried forward as an earmarked reserve to further develop support for those in need within the community.
- Town Marketing & Events – Overall underspend of £5,325, this was due to a change in advertising medium from print to online and a smaller Ryde in Bloom Event.

Assets & Facilities:

- Allotment income - Down by £1,531 – this is a result of tenants neglecting their plots and being evicted. When appointing new tenants, we have not been able to charge rent due to the poor condition of the plot.
- Allotment Costs – there have been several health and safety works carried out the allotments during the year which has resulted in an overspend of £8,437.
- Public Conveniences – 2022/23 saw the onboarding of the in-house cleaning team, which at the time of budget setting had not been agreed. This has seen a great improvement in the quality of the cleaning of the public toilets. The

overspend for the year of £17,173 is a result of the purchase of cleaning equipment, training for staff and vandalism repairs.

- Skatepark – despite numerous cases of vandalism during the year, the skatepark has an underspend of £4,160. This is a result of utilising staff in the team to undertake the maintenance and repairs works as opposed to using outside contractors.

Network Ryde:

- Grant Income – Network Ryde secured £14,015 in grant funding in the year vs the £10,000 budget. This additional income contributed to allowing the team to offer a greater variety of sessions to over 200 young people.
- In addition to the Grant Income for the services in the financial year, Network Ryde have also secured a grant of £578,577 from the Youth Investment Fund. This is for the refurbishment of St Thomas' Church to rehome the service and contributions to the first two years running costs.

Acquisitions & Commercial:

- Beachfront Operations – unfortunately the summer of 2022 was not in favour of the beachfront operations. With only a few weeks of “ideal” weather and tides the operation saw a loss of £8,117. The operation has been reviewed for 2023/24 and cost efficiencies have been found by moving the offering to one location on the Marina Beach, this should allow a cost neutral year for the services provided.

Planning & Regeneration:

- Public Realm – Summer 2022 saw the first year of locally sponsored banners being installed along North Walk to promote the Creative Biosphere project. There was also the purchase of new flagpoles along the Marina wall, along with funding to support the renovation of Millennium and Coronation Gardens in Ryde. £7,500 of the underspend in the year is being carried forward as earmarked reserves, this is for projects on the Welcome to Ryde Signs, an empty building survey and contribution towards additional bin provisions on the seafront.

Ryde Marina:

- Income – overall the marina income was down 9% for 2022/23. This was mainly due to lower-than-expected visitor income for the first year, something that we hope to see improve in year two now that the Marina reputation has been regenerated.
- General Overheads – there is a large overspend on general running costs of the Marina in its first year. This is due to multiple factors, with the main one being inaccurate running costs being provided to RTC by Isle of Wight Council. 2023/24 budget reflects a truer picture of the expected costs.

Ryde Town Council

Budget Monitor

Year Ending 31/03/2023



1. Finance Committee - Administration

Description	Code	YTD Actuals	Annual Budget	Variance	%
Income					
Precept	4000	1,258,270.00	1,258,270.00	-	0%
Bank Interest	4100	6,986.59	2,000.00	4,986.59	249%
Other Income (Two Saints)	4904	2,573.34	2,500.00	73.34	3%
Total		1,267,829.93	1,262,770.00	5,059.93	0%
Expenditure					
Salaries RTC	5000	311,020.21	325,800.00	14,779.79	5%
Employers NI	5001	27,058.28	31,700.00	4,641.72	15%
Pension Contributions	5002	68,172.54	68,000.00	- 172.54	0%
Payroll Admin	5003	1,785.00	1,800.00	15.00	1%
Mileage allowances	5004	34.70	1,500.00	1,465.30	98%
HR Services	5005	13,430.00	13,180.00	- 250.00	-2%
Total		421,500.73	441,980.00	20,479.27	5%

2. Finance Committee - Overheads

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
IT Support	6000	5,202.09	6,500.00	1,297.91	20%
Training	6001	2,546.59	2,500.00	- 46.59	-2%
Broadband and phone services	6002	3,762.54	4,000.00	237.46	6%
General Admin and Supplies	6003	19,922.37	18,000.00	- 1,922.37	-11%
Member Computer Supplies	6004	-	200.00	200.00	100%
Official Notices	6005	748.70	2,000.00	1,251.30	63%
Audit	6006	2,872.50	2,500.00	- 372.50	-15%
Subscriptions	6007	55.00	2,000.00	1,945.00	97%
Van	6019	2,969.80	2,000.00	- 969.80	-48%
Insurance - RTC	6008	4,429.66	4,000.00	- 429.66	-11%
Professional Indemnity Insurance	6009	-	3,920.00	3,920.00	100%
Website	6010	985.86	1,000.00	14.14	1%
Meeting Room Hire	6011	1,791.25	1,200.00	- 591.25	-49%
Elections	6012	8,011.19	5,000.00	- 3,011.19	-60%
Total		53,297.55	54,820.00	1,522.45	3%

3. Annual Grants

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
Community Connector	7000	15,000.00	15,000.00	-	0%
New carnival Company	7001	5,500.00	5,500.00	-	0%
Ryde Arts Festival	7002	5,000.00	5,000.00	-	0%
Harp on Wight	7003	2,700.00	2,700.00	-	0%
Aspire	7004	15,000.00	15,000.00	-	0%
The Footprint Trust	7009	8,000.00	8,000.00	-	0%
Warmer Homes	7007	-	-	-	-
IOW Bus Museum	7008	5,000.00	5,000.00	-	0%
St Johns Wood		-	40,000.00	40,000.00	100%
Ryde Carnival	7016	9,000.00	9,000.00	-	0%
Total		65,200.00	105,200.00	40,000.00	38%

4. Community & Marketing Grants

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
Community grants	7012	4,945.75	25,000.00	20,054.25	80%
Marketing Grants	7013	-	-	-	-

Classic Car Show	7014	4,951.20	5,000.00	48.80	1%
Wight Wave	7015	8,000.00	8,000.00	-	0%
Total		17,896.95	38,000.00	20,103.05	53%

5. Town Marketing

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
Newsletter	6013	1,125.00	3,000.00	1,875.00	63%
Town Marketing	6014	19,906.16	20,000.00	93.84	0%
Total		21,031.16	23,000.00	1,968.84	9%

6. Events

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
Mayors Honarium	6015	-	300.00	300.00	100%
Memorial Wreath	6016	-	300.00	300.00	100%
Ryde in Bloom	6017	743.18	3,500.00	2,756.82	79%
Total		743.18	4,100.00	3,356.82	82%

7. Facilities & Assets

Description	Code	YTD Actuals	Annual Budget	Variance	%
Income					
Allotments	4200	6,268.27	7,800.00	- 1,531.73	-20%
Total		6,268.27	7,800.00	- 1,531.73	
Expenditure					
Countryside Sites	7101	8,333.33	10,000.00	1,666.67	17%
Appley Steps	7102	-	200.00	200.00	100%
Beach Safety	7103	21,500.00	21,500.00	-	0%
Beach Cleaning	7105	35,340.18	40,000.00	4,659.82	12%
Additional Summer Bin Collections	7106	3,056.97	3,000.00	- 56.97	-2%
Allotments	7200	23,437.61	15,000.00	- 8,437.61	-56%
Decorative Lighting	7201	19,756.99	20,000.00	243.01	1%
Environment Officer	7202	17,905.00	17,900.00	- 5.00	0%
Flagpole	7203	-	200.00	200.00	100%
Town Planting & watering	7204	31,192.04	35,000.00	3,807.96	11%
Park services	7206	40,291.74	40,000.00	- 291.74	-1%
Playground Equipment	7207	24,000.00	24,000.00	-	0%
Public Conveniences	7208	87,173.88	70,000.00	- 17,173.88	-25%
Skatepark	7209	10,839.88	15,000.00	4,160.12	28%
Total		322,827.62	311,800.00	- 11,027.62	-4%

8. Lind Street Offices

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
LS Rent	7600	26,241.06	25,000.00	- 1,241.06	-5%
LS Business Rates	7601	4,141.68	4,200.00	58.32	1%
LS Utilities	7602	4,336.35	3,500.00	- 836.35	-24%
LS Cleaning	7603	1,849.51	1,900.00	50.49	3%
LS Facilities Management	7604	7,020.06	5,000.00	- 2,020.06	-40%
Total		43,588.66	39,600.00	- 3,988.66	-10%

9. St Thomas' Church

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
ST Electric	7300	258.59	1,000.00	741.41	74%
ST Insurance	7301	4,188.50	4,188.00	- 0.50	0%
ST Renovations	7302	13.00	-	- 13.00	-100%
ST Business Rates	7303	-	-	-	

ST Water	7304	216.62	1,000.00	783.38	78%
ST Loan repayments	7305	12,175.84	12,200.00	24.16	0%
ST Security	7307	5,264.00	4,600.00	- 664.00	-14%
Total		22,116.55	22,988.00	871.45	4%

10. Vectis Hall

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
VH Security	7400	168.00	200.00	32.00	16%
VH Insurance	7401	882.03	1,000.00	117.97	12%
VH Repairs	7402	6,525.00	5,812.00	- 713.00	-12%
VH Loan Charges	7403	5,721.60	6,600.00	878.40	13%
Total		13,296.63	13,612.00	315.37	2%

11. Network Ryde

Description	Code	YTD Actuals	Annual Budget	Variance	%
Income					
NR Grant Income	4400	14,014.56	10,000.00	4,014.56	40%
Total		14,014.56	10,000.00	4,014.56	
Expenditure					
		188,318.06	200,488.00	12,169.94	6%

12. Acquisitions & Commercial

Description	Code	YTD Actuals	Annual Budget	Variance	%
Income					
Beach Hire Equipment	4300	8,480.66	46,920.50	- 38,439.84	-82%
Barclays Income	4903	7,916.67	10,400.00	- 2,483.33	-24%
Total		16,397.33	57,320.50	- 40,923.17	-71%
Expenditure					
Seed Funding	8000	20,346.52	25,000.00	4,653.48	19%
Beach Hire Equipment	8001	16,597.68	30,920.50	14,322.82	46%
Puckpool Storage	8004	1,748.70	5,000.00	3,251.30	65%
Ryde Theatre	8002	-	-	-	0%
Ryde Harbour Acquisition	8003	11,000.00	11,000.00	-	0%
Total		49,692.90	71,920.50	22,227.60	31%

13. Planning & Regeneration

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
Public realm	8100	8,301.13	20,000.00	11,698.87	58%
Planning	8101	721.53	5,000.00	4,278.47	86%
Greening Ryde	8102	-	5,000.00	5,000.00	100%
Public Realm Security	8103	-	1,300.00	1,300.00	100%
Total		9,022.66	31,300.00	22,277.34	71%

14. HAZ

Description	Code	YTD Actuals	Annual Budget	Variance	%
Expenditure					
Total		25,094.60	26,000.00	905.40	3%

15. Ryde Marina

Description	Code	YTD Actuals	Annual Budget	Variance	%
Income					
Annual Berth Holders	4900	68,584.61	70,050.00	- 1,465.39	-2%
Visitor Income	4901	9,082.88	15,500.00	- 6,417.12	-41%
Sundry Income	4902	16.65	-	16.65	

Total		77,684.14	85,550.00	- 7,882.51	-9%
Expenditure					
General Overheads	7800	43,273.02	21,550.00	- 21,723.02	-101%
Transaction Fees	7801	1,179.86	2,000.00	820.14	41%
Staff Costs	7802	65,656.80	70,000.00	4,343.20	6%
Total		110,109.68	93,550.00	- 16,559.68	-18%
		- 32,425.54			
Total Income		1,382,194.23	1,423,440.50	- 41,262.92	-3%
Total Expenditure		1,363,736.93	1,478,358.50	114,621.57	8%