



## RYDE TOWN COUNCIL OFFICER REPORT

<b>Committee:</b>	Finance & Community Resources
<b>Date:</b>	17 <sup>th</sup> January 2024
<b>Report Author:</b>	Tara Bloomfield
<b>Report Title:</b>	Budget Monitor & Year End Forecast

## Oct-Dec 2023 Highlights

- £61,949 of grant funding secured broken down as follows:
  - £46,149 – St Thomas' Church - Youth Investment Funding
  - £15,800 – Women's Art Trail Project – Police & Crime Commissioner
- Successful Merry & Bright Event which saw record attendance numbers for the town.
- Duke of Edinburgh awards ceremony for 25 young people via Network Ryde.

## Key Financial Variances

- Bank Interest Received - £20,335 vs £2,000 budget. This is due to the Bank of England interest rates increasing and investment banking undertaken.
- Staff Costs – the national pay award has now be issued and the forecast reflects this for the remainder of the year.
- 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.
- Flood Expenses – Ryde Town Council provided support to its residents effected by the extreme flooding faced in October. Skips and staff time were provided to help clear homes within the town at a cost of £4,288.
- Classic Car Show – with the change of administration the new organisers have confirmed that they will not be requesting the grant in 2023/24, giving a saving of £4,981
- Allotment Expenditure – it is forecast that the next cost of the allotments will be £9,879, £2,105 over budget. This overspend includes large maintenance works on boundary lines, tree works, new pathways and an increased amount of fly tipping on site.
- Skatepark – A match funding grant of £5,000 as given to a group of volunteers to build temporary concrete provision at the park. This, along with safety inspections after the works were complete have seen the budget line forecasting an overspend of £2,811.

## Ryde Marina:

- We continue to be faced with delays from third parties on the installation of the electricity on the pontoons, and 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.
- Unfortunately, the council is again faced with a build up of sand in the entrance to the Marina. An additional £15,000 has been included in the forecast to allow for this to be cleared before the 2024/25 season begins.
- Maintenance costs have been much higher than officers had expected for the year, this is mostly due to poor management of the facilities by the previous owners and the costs of materials/labour increasing.



	Actual Year To Date	Current Annual Bud	Projected Annual Bud	Variance To Budget	Transfer to/from EMR
<b>100 Administration</b>					
1076 Precept	£ 1,384,098	£ 1,384,098	£ 1,384,098	£ -	
1080 Bank Interest	£ 20,335	£ 2,000	£ 24,325	£ 22,325	
1090 Other Income	£ 1,152	£ 2,160	£ 1,200	£ -960	£ 100
1100 Grant Income	£ 15,800	£ -	£ 15,800	£ 15,800	£ 15,800
1433 Community Guide Income	£ 2,480	£ -	£ 2,480	£ 2,480	£ 2,590
<b>Administration :- Income</b>	<b>£ 1,423,865</b>	<b>£ 1,388,258</b>	<b>£ 1,427,903</b>	<b>£ 39,645</b>	<b>£ 18,490</b>
<b>4000 Salaries</b>					
4000 Salaries	£ 272,814	£ 366,000	£ 366,000	£ -	
4010 Employers NI	£ 23,868	£ 38,000	£ 33,000	£ 5,000	
4020 Pension Contributions	£ 59,722	£ 81,000	£ 80,000	£ 1,000	
4060 Payroll Admin	£ 1,350	£ 2,000	£ 1,800	£ 200	
4080 HR Services	£ 2,210	£ 2,000	£ 2,210	£ -210	
4999 General Reserves Expenditure	£ 30,696	£ -	£ 40,696	£ -40,696	£ 15,800
9342 EMR Expenditure - Art Trail	£ 4,000	£ -	£ 4,000	£ -4,000	£ 2,003
<b>Administration :- Indirect Expenditure</b>	<b>£ 394,660</b>	<b>£ 489,000</b>	<b>£ 527,706</b>	<b>£ -38,706</b>	<b>£ 13,797</b>
<b>110 Network Ryde</b>					
1090 Other Income	£ 1,260	£ -	£ 1,260	£ 1,260	
1100 Grant Income	£ 17,087	£ 10,000	£ 18,000	£ 8,000	£ 355
4341 YIF Grant Income	£ 124,588	£ -	£ 124,588	£ 124,588	£ 124,588
<b>Network Ryde :- Income</b>	<b>£ 142,935</b>	<b>£ 10,000</b>	<b>£ 143,848</b>	<b>£ 133,848</b>	<b>£ 124,943</b>
<b>4000 Salaries</b>					
4000 Salaries	£ 100,304	£ 140,000	£ 134,000	£ 6,000	
4010 Employers NI	£ 9,206	£ 11,500	£ 12,500	£ -1,000	
4020 Pension Contributions	£ 8,432	£ 25,000	£ 11,500	£ 13,500	
4100 Rent	£ 7,313	£ 9,800	£ 9,751	£ 50	
4110 Utilities	£ 1,571	£ 6,800	£ 2,921	£ 3,879	
4120 Duke of Edinburgh	£ 7,486	£ 6,000	£ 8,130	£ -2,130	
4130 Cleaning & Waste Removal	£ 2,571	£ 3,000	£ 3,400	£ -400	
4140 Insurance	£ 733	£ 1,300	£ 733	£ 567	
4150 General Administration	£ 7,646	£ 11,220	£ 11,220	£ -	£ 128
4160 Rates	£ 4,541	£ 5,460	£ 4,541	£ 919	
4170 IT Support / Equipment	£ 1,439	£ 2,970	£ 1,800	£ 1,170	
4180 Food / Drinks	£ 1,394	£ 1,200	£ 1,400	£ -200	
4200 Allotment	£ 302	£ 800	£ 800	£ -	
9341 EMR Expenditure - YIF	£ 210,442	£ -	£ 150,187	£ -150,187	£ 150,187
<b>Network Ryde :- Indirect Expenditure</b>	<b>£ 363,380</b>	<b>£ 225,050</b>	<b>£ 352,882</b>	<b>£ -127,832</b>	<b>£ 150,316</b>
<b>200 Overheads</b>					
4140 Insurance	£ 4,670	£ 7,130	£ 4,670	£ 2,460	
4150 General Administration	£ 15,430	£ 20,700	£ 18,127	£ 2,573	
4170 IT Support / Equipment	£ 3,645	£ 7,800	£ 5,000	£ 2,800	
4210 Training	£ 1,407	£ 3,000	£ 2,000	£ 1,000	
4220 Broadband & Phone Services	£ 2,978	£ 4,800	£ 3,976	£ 824	
4240 Official Notices	£ -	£ 2,200	£ -	£ 2,200	
4250 Audit	£ 2,988	£ 3,000	£ 2,988	£ 12	
4260 Professional Subscriptions	£ 4,465	£ 4,000	£ 4,500	£ -500	
4270 Van	£ 1,051	£ 3,000	£ 1,500	£ 1,500	
4290 Website	£ 832	£ 1,000	£ 1,000	£ -	
4300 Meeting Room Hire	£ 1,159	£ 1,320	£ 1,709	£ -389	
4310 Elections	£ 807	£ 5,000	£ 5,000	£ -	
4998 Flood Expenses	£ 3,688	£ -	£ 4,288	£ -4,288	
9325 EMR Expenditure - Sand Clearan	£ 40,586	£ -	£ 40,586	£ -40,586	£ 56,386
9335 EMR Expenditure - Mayors Chari	£ 1,904	£ -	£ 1,904	£ -1,904	£ 1,904
9339 EMR Expenditure - Community De	£ 8,570	£ -	£ 6,950	£ -6,950	£ 6,950
9340 EMR Expenditure - Supermarket	£ 9,681	£ -	£ 3,250	£ -3,250	£ 3,250
<b>Overheads :- Indirect Expenditure</b>	<b>£ 103,861</b>	<b>£ 62,950</b>	<b>£ 107,448</b>	<b>£ -44,498</b>	<b>£ 68,490</b>
<b>210 Annual Grants</b>					
4330 New Carnival Company	£ 5,000	£ 6,000	£ 6,000	£ -	
4370 IOW Bus Museum	£ 3,000	£ 3,000	£ 3,000	£ -	
4380 The Footprint Trust	£ -	£ 10,000	£ 10,000	£ -	
4390 Ryde Carnival	£ 5,000	£ 5,000	£ 5,000	£ -	
<b>Annual Grants :- Indirect Expenditure</b>	<b>£ 13,000</b>	<b>£ 24,000</b>	<b>£ 24,000</b>	<b>£ -</b>	<b>£ -</b>
<b>220 Community &amp; Marketing Grants</b>					
1090 Other Income	£ 100	£ -	£ 100	£ 100	

1100	Grant Income	£	20,228	£	-	£	20,228	£	20,228	£	19,775
	<b>Community &amp; Marketing Grants :- Income</b>	£	<b>20,328</b>	£	<b>-</b>	£	<b>20,328</b>	£	<b>20,328</b>	£	<b>19,775</b>
4410	Community Grants	£	968	£	4,000	£	968	£	3,032	£	2,015
4420	Classic Car Show	£	19	£	5,000	£	19	£	4,981		
4430	Wight Wave	£	8,000	£	8,000	£	8,000	£	-		
4440	South Island Sevens	£	7,600	£	7,600	£	7,600	£	-		
4450	IW Pride	£	10,000	£	10,000	£	10,000	£	-		
	<b>Community &amp; Marketing Grants :- Indirect Expenditure</b>	£	<b>26,587</b>	£	<b>34,600</b>	£	<b>26,587</b>	£	<b>8,013</b>	£	<b>2,015</b>

### 230 Town Marketing & Events

1422	Marketing Income	£	4,834	£	-	£	4,784	£	4,784		
	<b>Town Marketing &amp; Events :- Income</b>	£	<b>4,834</b>	£	<b>-</b>	£	<b>4,784</b>	£	<b>4,784</b>	£	<b>-</b>
4460	Newsletter	£	-	£	1,500	£	-	£	1,500		
4470	Town Marketing	£	12,377	£	8,000	£	14,000	£	6,000	£	260
4480	Mayors Honorarium	£	40	£	300	£	100	£	200		
4490	Civic Events	£	81	£	300	£	200	£	100		
4500	Ryde in Bloom	£	100	£	3,000	£	100	£	2,900		
4510	Summer Events	£	3,643	£	10,000	£	3,841	£	6,159		
4520	Network Ryde opening Event	£	-	£	5,000	£	-	£	5,000		
4530	Merry & Bright	£	2,476	£	3,000	£	2,776	£	224		
	<b>Town Marketing &amp; Events :- Indirect Expenditure</b>	£	<b>18,717</b>	£	<b>31,100</b>	£	<b>21,017</b>	£	<b>10,083</b>	£	<b>260</b>

	Actual Year To Date	Current Annual Bud	Projected Annual Bud	Variance To Budget	Transfer to/from EMR
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### 240 Facilities & Assets

1090	Other Income	£	342	£	-	£	342	£	342		
1240	Allotment Income	£	12,121	£	11,726	£	12,121	£	395		
1421	Town Planting Income	£	491	£	-	£	491	£	491		
	<b>Facilities &amp; Assets :- Income</b>	£	<b>12,954</b>	£	<b>11,726</b>	£	<b>12,954</b>	£	<b>1,228</b>		
										£	-
4540	Countryside Sites	£	10,000	£	10,000	£	10,000	£	-		
4560	Beach Safety	£	23,500	£	23,500	£	23,500	£	-		
4570	Lifeguard Station	£	2,044	£	900	£	2,044	£	1,144	£	221
4580	Beach Cleaning	£	34,926	£	40,000	£	35,300	£	4,700		
4590	Additional Summer Bin Collecti	£	210	£	5,000	£	210	£	4,790		
4600	Allotment Expenditure	£	20,342	£	19,500	£	22,000	£	2,500		
4610	Decorative Lighting	£	26,880	£	30,000	£	28,000	£	2,000		
4620	Environment Officer	£	9,400	£	18,800	£	18,800	£	-		
4630	Flagpole	£	-	£	200	£	-	£	200		
4640	Town Planting & Watering	£	12,195	£	14,000	£	14,000	£	-		
4650	Park Services	£	19,251	£	42,351	£	38,501	£	3,850		
4660	Playground Equipment	£	246	£	15,000	£	15,000	£	-		
4670	Public Conveniences	£	57,847	£	94,500	£	77,847	£	16,653		
4680	Skatepark	£	9,742	£	7,500	£	10,311	£	2,811		
4690	Eastern Gardens Maintenance	£	1,459	£	3,000	£	5,341	£	2,341		
4691	St Thomas' Garden Maint	£	3,997	£	3,000	£	3,997	£	997		
9327	EMR Expenditure - Facilites Management	£	3,000			£	3,000				
9333	EMR Expenditure - Appley Toile	£	2,495	£	-	£	4,276	£	4,276	£	2,495
9334	EMR Expenditure - Lifeguard Lo	£	8,999	£	-	£	9,648	£	9,648	£	5,629
	<b>Facilities &amp; Assets :- Indirect Expenditure</b>	£	<b>246,533</b>	£	<b>327,251</b>	£	<b>321,775</b>	£	<b>5,476</b>	£	<b>7,902</b>

### 250 Lind Street Offices

4100	Rent	£	28,879	£	28,900	£	30,000	£	1,100		
4110	Utilities	£	2,390	£	5,250	£	3,390	£	1,860		
4160	Rates	£	4,349	£	4,431	£	4,349	£	82		
4730	Cleaning	£	2,286	£	2,300	£	2,676	£	376		
4740	Facilities Management	£	1,167	£	5,000	£	2,500	£	2,500		
	<b>Lind Street Offices :- Indirect Expenditure</b>	£	<b>39,071</b>	£	<b>45,881</b>	£	<b>42,915</b>	£	<b>2,966</b>		
										£	-

### 260 St Thomas Church

4110	Utilities	£	337	£	1,500	£	800	£	700		
4140	Insurance	£	4,494	£	6,200	£	4,494	£	1,706		
4710	Maintenance	£	2,975	£	-	£	3,250	£	3,250		
4770	Water	£	221	£	1,000	£	379	£	621		
4790	Security	£	3,412	£	4,600	£	3,512	£	1,088		
4810	Loan Charges	£	6,088	£	12,200	£	12,200	£	-		
9320	EMR Expenditure - Capital ST	£	2,703	£	-	£	5,338	£	5,338	£	338
	<b>St Thomas Church :- Indirect Expenditure</b>	£	<b>20,230</b>	£	<b>25,500</b>	£	<b>29,973</b>	£	<b>4,473</b>	£	<b>338</b>

270 Vectis Hall	Actual Year To Date	Current Annual Bud	Projected Annual Bud	Variance To Budget	Transfer to/from EMR
4140 Insurance	£ 621	£ 1,280	£ 621	£ 659	
4710 Maintenance	£ 331	£ 10,500	£ 10,500	£ -	
4790 Security	£ 84	£ 200	£ 194	£ 6	
4810 Loan Charges	£ 5,722	£ 6,600	£ 5,722	£ 878	
<b>Vectis Hall :- Indirect Expenditure</b>	<b>£ 6,758</b>	<b>£ 18,580</b>	<b>£ 17,037</b>	<b>£ 1,543</b>	<b>£ -</b>

### 280 Acquisitions & Commercial

1280 Barclays Income	£ 12,083	£ 12,996	£ 14,416	£ 1,420	
<b>Acquisitions &amp; Commercial :- Income</b>	<b>£ 12,083</b>	<b>£ 12,996</b>	<b>£ 14,416</b>	<b>£ 1,420</b>	<b>£ -</b>
4820 Seed Funding	£ 2,911	£ 20,000	£ 20,000	£ -	
4830 Puckpool storage	£ 2,931	£ 2,000	£ 2,931	£ 931	
4840 Ryde harbour Acquisition Repor	-£ 7,034	£ -	-£ 5,871	£ 5,871	
4850 Ryde Help Centre	£ 15,450	£ 16,000	£ 15,450	£ 550	
<b>Acquisitions &amp; Commercial :- Indirect Expenditure</b>	<b>£ 14,258</b>	<b>£ 38,000</b>	<b>£ 32,510</b>	<b>£ 5,490</b>	<b>£ -</b>

### 300 Planning & regeneration

1432 Public Realm Income	£ 5,180	£ -	£ 5,180	£ 5,180	
<b>Planning &amp; regeneration :- Income</b>	<b>£ 5,180</b>	<b>£ -</b>	<b>£ 5,180</b>	<b>£ 5,180</b>	<b>£ -</b>
4860 Public realm	£ 6,856	£ 21,300	£ 7,500	£ 13,800	
4870 Planning	£ 8	£ 5,000	£ 2,000	£ 3,000	
4880 Greening Ryde	£ -	£ 5,000	£ 5,000	£ -	
9336 EMR Expenditure - Public Realm	£ 9,725	£ -	£ 9,725	£ 9,725	£ 9,725
<b>Planning &amp; regeneration :- Indirect Expenditure</b>	<b>£ 16,589</b>	<b>£ 31,300</b>	<b>£ 24,225</b>	<b>£ 7,075</b>	<b>£ 9,725</b>

### 310 HAZ

4890 Salary Recharge	£ -	£ 20,000	£ 20,000	£ -	
4920 Public Realm 1-3	£ 69	£ 10,000	£ 10,000	£ -	
9322 EMR Expenditure - HSHAZ	-£ 1	£ -	£ 71,890	£ 71,890	
<b>HAZ :- Indirect Expenditure</b>	<b>£ 68</b>	<b>£ 30,000</b>	<b>£ 101,890</b>	<b>£ 71,890</b>	<b>£ -</b>

### 400 Ryde Marina

1400 Annual Berth Holders Income	£ 58,144	£ 115,695	£ 73,909	£ 41,786	
1410 Visitors Income	£ 8,305	£ 11,200	£ 8,400	£ 2,800	
1420 Electricity Income	£ -	£ 4,000	£ -	£ 4,000	
1430 Beach Hire Equipment Income	£ 3,339	£ 14,000	£ 3,339	£ 10,661	
1431 Sundry Income	£ 392	£ -	£ 392	£ 392	
<b>Ryde Marina :- Income</b>	<b>£ 70,180</b>	<b>£ 144,895</b>	<b>£ 86,040</b>	<b>£ 58,855</b>	<b>£ -</b>
4140 Insurance	£ 12,209	£ 8,550	£ 12,209	£ 3,659	
4150 General Administration	£ 9,343	£ 5,800	£ 12,500	£ 6,700	£ 934
4160 Rates	£ 3,244	£ 3,500	£ 3,244	£ 256	
4710 Maintenance	£ 11,128	£ 4,300	£ 28,000	£ 23,700	£ 586
4790 Security	£ 3,796	£ 5,200	£ 5,624	£ 424	
4810 Loan Charges	£ 14,369	£ 11,060	£ 14,369	£ 3,309	
5010 Transaction Fees	£ 815	£ 1,100	£ 1,163	£ 63	
5020 Staff Costs	£ 78,075	£ 86,200	£ 100,020	£ 13,820	£ 2,797
5030 IT / Till	£ 434	£ 450	£ 641	£ 191	
5050 Beach Hire Equipment	£ 6,118	£ 13,571	£ 6,015	£ 7,556	
9332 EMR Expenditure - Marina Loan	£ 70,496	£ -	£ 69,998	£ 69,998	£ 70,093
<b>Ryde Marina :- Indirect Expenditure</b>	<b>£ 210,027</b>	<b>£ 139,731</b>	<b>£ 253,783</b>	<b>£ 114,052</b>	<b>£ 73,238</b>

	Actual Year To Date	Current Annual Bud	Projected Annual Bud	Variance To Budget	Transfer to/from EMR
<b>Grand Totals:-</b>					
Income	£ 1,692,359	£ 1,567,875	£ 1,715,453	£ 147,578	
Expenditure	£ 1,473,739	£ 1,522,943	£ 1,883,748	£ 360,805	
<b>Net Income over Expenditure</b>	<b>£ 218,620</b>	<b>£ 44,932</b>	<b>-£ 168,295</b>	<b>£ 213,227</b>	
<b>Reserves BF 01/04/23</b>	<b>£ 656,643</b>	<b>£ 656,643</b>	<b>£ 656,643</b>		
Movement to/(from) Gen Reserve	£ 218,620	£ 44,932	-£ 168,295		
<b>Earmarked Reserves</b>	<b>£ 345,838</b>	<b>£ 451,221</b>	<b>£ 242,407</b>		
<b>General Reserves Balance</b>	<b>£ 529,425</b>	<b>£ 250,354</b>	<b>£ 245,941</b>		