



RYDE TOWN COUNCIL OFFICER REPORT

Committee:	Finance & Community Resources
Date:	29 th April 2025
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Report Title:	2024/25 Financial Year End

2024/25 Overview

Ryde Town Council and its staff have had another busy year with large projects being completed and in their first year of running.

This year has seen RTC open a fully refurbished, and much larger, youth centre for the Network Ryde team at the former St Thomas' church. The service is going from strength to strength with the number of young people increasing each month, along with other youth-based island groups using the centre.

Another huge success in 24/25 was the opening of the Beach Accessibility provision which allows residents and visitors with restricted mobility access areas of the beach with ease via the installed boardwalk. The project also offers a range of free to hire beach & sea accessibility equipment, alongside an accessible changing room.

Challenges faced in the year include poor weather in the summer months, persistent problematic sand build up at Ryde Marina and emergency works required at Vectis Hall.

Key Financial Variances

Administration:

- Bank Interest Received - £27,917 vs £2,917 budget. This is due to investment banking strategy during the year.
- Staff Costs – during the year there has been long term staff sickness and maternity cover/maternity pay. £7,792 of this additional cost has been funded from the earmarked reserve provision. There have also been staff cost recharges to the Ryde Neighbourhood Board during the year which has helped offset the additional costs faced.
- Employers NI shows a saving due to rebates claimed for Statutory Maternity Pay.
- General Reserves Expenditure – there has been a total of £33,620.56 of non-budgeted expenditure from General Reserves during the year, which is broken down as follows:
 - £14,857.33- Additional Armed Forces Day Event Grant
 - £5,000– Food Distribution Centre Grant
 - £10,000 – Appley Tower Grant
 - £3,763.23 – Increased costs for Lifeguard Steps Replacement

Network Ryde:

- Grant Income – Network Ryde secured £20,916 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 young people which includes a second year of the award-winning Social Action Project.
- Staffing Costs –A lower number of staff were enrolled in the pension scheme during the year, giving an overall saving of £11,936 for staffing costs.
- Overall Costs – over all the budget for the service shows a saving of £6,491 vs budget. As this year saw the first 6 months of running an enhanced service in a new building it was unknown what the true level of costs may be.

Community Development:

- Income – Grant income towards the new Ryde Information Support Centre was received, totalling £10,000. Income generated from advertising space in the Community Guide totalled £2,270.
- Expenditure – it was agreed by council to fund the initial 6 months of the Ryde Information Support Centre using the budget for seed funding, this cost, net of the grant, is £3,627 for 6 months. General community development expenditure funded the community garden at the Riboleau Centre, Timebanking project, production of the Ryde Guide.

Town Marketing & Events:

- Summer events were hit by additional unforeseen costs for hire of generators due to a delay in electricity being installed at eastern gardens. Fortunately, Network Ryde had secured funding for their opening event and this saving offsets the increased costs.

Facilities & Assets:

- Income – aside from the income from the allotments, there has been additional income to this budget from contributions towards the beach cleaning contract by Nettlestone and Seaview Parish. There was also a refund for part of the planting and watering contract that was not fulfilled by the contractor.
- Lifeguard Station – the overspend of £1,637 relates to the legal fees incurred in on the lease of the property.
- Summer Bin Collections – the requirement for these additional collections was not required due to the wet summer.
- Allotments – there was a saving in the year of £4,694, this is due to a change in staffing which has come with a reduction in contractor costs as the team is able to complete more maintenance in house.
- Public Conveniences – this expenditure line has seen an overspend of £6,963. This is due to costs incurred for the lease and running costs of the interchange toilets, urinal repairs and on-going electrical faults at St Johns toilets.
- Playgroup Equipment – this underspend is due to IWC not replacing any equipment in the Ryde area. 50% of this saving is being carried as an earmarked reserve in 2025/26.

Former NatWest Bank

- Income – Room hire income has been generated from Ryde Neighbourhood Board during the year. The building has been free to use for community groups.
- Expenditure – there has been £25,855 costs incurred in the first year of owing the building that was outside of the budget set. £12,560 was business rates and the other costs incurred are general running costs. Any capital works/surveys that have been completed have been funding from earmarked reserves.

Ryde Marina:

- Income – overall the marina income was down £43,972. This is partly due to continued delays with the connection of the electricity to the pontoons by SSE/IWC which finally went live in Sept 2024. Another key issue being faced at the marina is the entrance access, with the sand continuing to build up, berth holders are choosing to move their moorings elsewhere with better access.
- Expenditure – Utility costs have come in higher than expected due to the increased standing charge rate from the electricity meter being installed and connected. This is partially offset by the electricity income.

A new boat was required to carry out duties as the previous one was not suitable. The cost of this was £5,500, less the sale price of the previous boat (£1,147.67).

Some savings were seen in staff costs due to a member of the team leaving at the end of the summer and a replacement was not required until the new season.

	Actuals 2024/25		Budget 2024/25		Variance To Budget	
100 Administration						
1076 Precept	£	1,494,826	£	1,494,826	£	-
1080 Bank Interest	£	27,917	£	25,000	£	2,917
1090 Other Income	£	245	£	2,160	-£	1,915
1100 Grant Income					£	-
1433 Community Guide Income					£	-
Administration :- Income	£	1,522,988	£	1,521,986	£	1,002
4000 Salaries	£	428,659	£	427,568	-£	1,091
4010 Employers NI	£	27,530	£	39,000	£	11,470
4020 Pension Contributions	£	84,666	£	94,000	£	9,334
4060 Payroll Admin	£	1,920	£	2,000	£	80
4080 HR Services	£	3,404	£	2,000	-£	1,404
Administration :- Indirect Expenditure	£	546,179	£	564,568	£	18,389

110 Network Ryde						
1090 Other Income	£	4,457	£	-	£	4,457
1100 Grant Income	£	16,459	£	10,000	£	6,459
4341 YIF Grant Income			£	-	£	-
Network Ryde :- Income	£	20,916	£	10,000	£	10,916
4000 Salaries	£	132,991	£	131,000	-£	1,991
4010 Employers NI	£	13,687	£	13,000	-£	687
4020 Pension Contributions	£	16,381	£	31,000	£	14,619
4100 Rent	£	2,050	£	4,900	£	2,850
4110 Utilities	£	9,031	£	9,040	£	9
4120 Duke of Edinburgh	£	16,948	£	17,900	£	952
4130 Cleaning & Waste Removal	£	5,607	£	5,500	-£	107
4140 Insurance	£	1,351	£	1,200	-£	151
4150 General Administration	£	12,230	£	10,000	-£	2,230
4151 Uniform	£	391	£	1,200	£	809
4160 Rates	£	2,797	£	6,000	£	3,203
4161 Marketing	£	200	£	2,000	£	1,800
4170 IT Support / Equipment	£	3,717	£	3,000	-£	717
4180 Food / Drinks	£	1,465	£	2,500	£	1,035
4191 HAF Project (Grant Funded)	£	2,300	£	-	-£	2,300
4199 Social Action Project (Grant Funded)	£	2,423	£	-	-£	2,423
4200 Allotment	£	682	£	800	£	118
4210 Training	£	1,060	£	1,500	£	440
4790 Security	£	621			-£	621
4810 Loan Charges	£	8,117	£	-	-£	8,117
Network Ryde :- Indirect Expenditure	£	234,049	£	240,540	£	6,491

111 Community Development						
1111 Community Development Income			£	-	£	-
1112 Ryde Information Support Service	£	10,000	£	-	£	10,000
1433 Community Guide Income	£	2,270	£	-	£	2,270
Community Development :- Income	£	12,270	£	-	£	12,270
4800 Community Development Projects	£	10,070	£	10,000	-£	70
4820 Seed Funding	£	13,627	£	-	-£	13,627
Community Development :- Indirect Expenditure	£	23,697	£	10,000	-£	13,697

Full Council Budget Total	Actuals 2024/25		Budget 2024/25		Variance To Budget	
Total Income	£	1,556,174	£	1,531,986	£	24,188
Total Expenditure	£	803,925	£	815,108	£	11,183

200 Overheads						
4140 Insurance	£	1,095	£	1,700	£	605
4150 General Administration	£	19,742	£	20,000	£	258
4170 IT Support / Equipment	£	9,282	£	11,592	£	2,310
4210 Training	£	2,277	£	3,000	£	723
4220 Broadband & Phone Services	£	4,915	£	4,426	-£	489
4240 Official Notices	£	217	£	1,000	£	783
4250 Audit	£	3,470	£	3,200	-£	270
4260 Professional Subscriptions	£	5,185	£	4,200	-£	985
4270 Van	£	5,605	£	6,000	£	395
4290 Website	£	1,228	£	1,000	-£	228
4300 Meeting Room Hire	£	1,009	£	1,800	£	791
4310 Elections	£	148	£	3,000	£	2,852
4998 Flood Expenses			£	-	£	-
Overheads :- Indirect Expenditure	£	54,173	£	60,918	£	6,745

210 Annual Grants						
4330 New Carnival Company	£	5,000	£	5,000	£	-
4331 Johns Club	£	1,500	£	2,500	£	1,000
4332 Beach Weekender	£	10,000	£	10,000	£	-
4334 Armed Forces Day	£	1,450	£	2,000	£	550
4335 Historic Ryde	£	1,000	£	1,000	£	-
4336 Tidal Family Support	£	2,000	£	2,000	£	-
4337 Oakfield Pantry	£	500	£	500	£	-
4338 Men Only	£	1,000	£	1,000	£	-
4380 The Footprint Trust	£	7,000	£	7,000	£	-
4390 Ryde Carnival	£	4,000	£	4,000	£	-
4430 Wight Wave	£	4,000	£	4,000	£	-
4450 IW Pride	£	6,000	£	6,000	£	-
Annual Grants :- Indirect Expenditure	£	43,450	£	45,000	£	1,550

230 Town Marketing & Events						
1422 Marketing Income	£	100	£	-	£	100
Town Marketing & Events :- Income	£	100	£	-	£	-
4470 Town Marketing	£	9,050	£	8,000	-£	1,050
4480 Mayors Honorarium	£	200	£	300	£	100
4490 Civic Events	£	93	£	300	£	207
4510 Summer Events	£	11,032	£	7,000	-£	4,032
4520 Network Ryde opening Event	£	-	£	5,000	£	5,000
4530 Merry & Bright	£	3,619	£	4,000	£	381
Town Marketing & Events :- Indirect Expenditure	£	23,994	£	24,600	£	606

	Actual Year To Date		Current Annual Bud		Variance To Budget	
240 Facilities & Assets						
1090 Other Income	£	3,131			£	3,131
1240 Allotment Income	£	12,241	£	12,200	£	41
1421 Town Planting Income	£	2,444	£	600	£	1,844
Facilities & Assets :- Income	£	17,816	£	12,800	£	5,016
4151 Uniform	£	285	£	-	-£	285
4210 Training	£	772	£	-	-£	772
4540 Countryside Sites	£	10,000	£	10,000	£	-
4560 Beach Safety	£	23,500	£	23,500	£	-
4570 Lifeguard Station	£	3,737	£	2,100	-£	1,637
4580 Beach Cleaning	£	35,257	£	37,000	£	1,743
4590 Additional Summer Bin Collecti	£	240	£	5,000	£	4,760
4600 Allotment Expenditure	£	15,306	£	20,000	£	4,694
4610 Decorative Lighting	£	30,305	£	30,000	-£	305
4620 Environment Officer	£	19,017	£	19,000	-£	17
4630 Flagpole	£	109	£	200	£	91
4640 Town Planting & Watering	£	12,142	£	16,000	£	3,858
4650 Park Services	£	43,349	£	43,349	£	-
4660 Playground Equipment	£	-	£	10,000	£	10,000
4670 Public Conveniences	£	96,963	£	90,000	-£	6,963
4680 Skatepark	£	3,419	£	5,000	£	1,581
4690 Eastern Gardens Maintenance	£	498	£	3,000	£	2,502
4691 St Thomas' Garden Maint	£	1,620	£	3,000	£	1,380
4710 Maintenance	£	1,000	£	2,000	£	1,000
Facilities & Assets :- Indirect Expenditure	£	297,519	£	319,149	£	21,630

250 Lind Street Offices						
4100 Rent	£	28,879	£	32,000	£	3,121
4110 Utilities	£	3,506	£	5,500	£	1,994
4140 Insurance	£	488	£	-	-£	488
4160 Rates	£	4,491	£	4,400	-£	91
4730 Cleaning	£	2,831	£	3,000	£	169
4740 Facilities Management	£	6,933	£	3,000	-£	3,933
Lind Street Offices :- Indirect Expenditure	£	47,128	£	47,900	£	772

260 St Thomas Church						
4110 Utilities	£	458	£	300	-£	158
4140 Insurance	£	5,024	£	7,000	£	1,976
4170 IT Support/Equipment	£	275	£	-	-£	275
4710 Maintenance			£	-	£	-
4790 Security	£	144	£	432	£	288
4810 Loan Charges	£	4,059	£	12,200	£	8,141
St Thomas Church :- Indirect Expenditure	£	9,960	£	19,932	£	9,972

270 Vectis Hall		Actual Year To Date		Current Annual Bud		Variance To Budget	
4140 Insurance	£	804	£	700	-£	104	
4710 Maintenance	£	42,192	£	50,000	£	7,808	
4790 Security	£	156	£	200	£	44	
4810 Loan Charges	£	5,722	£	5,722	£	-	
Vectis Hall :- Indirect Expenditure	£	48,874	£	56,622	£	7,748	

280 Acquisitions & Commercial							
1090 Other Income	£	250	£	-	£	250	
1280 Barclays Income	£	14,467	£	14,000	£	467	
Acquisitions & Commercial :- Income	£	14,717	£	14,000	£	717	
4820 Seed Funding	£	1,200	£	20,000	£	18,800	
4830 Puckpool storage	£	1,714	£	2,000	£	286	
4850 Ryde Help Centre	£	19,174	£	18,374	-£	800	
Acquisitions & Commercial :- Indirect Expenditure	£	22,088	£	40,374	£	18,286	

290 NatWest							
1090 Other Income	£	2,000			£	2,000	
1281 Room Hire	£	390			£	390	
Natwest :- Income	£	2,390	£	-	£	2,390	
4110 Utilities	£	3,922			-£	3,922	
4130 Cleaning & Waste Removal	£	500			-£	500	
4140 Insurance	£	692			-£	692	
4150 General Admin	£	3,394			-£	3,394	
4160 Rates	£	12,560			-£	12,560	
4220 Broadband & Phone	£	504			-£	504	
4710 Maintenance	£	2,116			-£	2,116	
4730 Cleaning	£	2,047			-£	2,047	
4790 Security	£	120			-£	120	
Natwest :- Indirect Expenditure	£	25,855	£	-	-£	25,855	

Finance Committee Budget Total		Actuals 2024/25		Budget 2024/25		Variance To Budget	
Total Income	£	35,023	£	26,800	£	8,223	
Total Expenditure	£	573,041	£	614,495	£	41,454	

300 Planning & regeneration							
4860 Public realm	£	11,332	£	18,000	£	6,668	
4870 Planning	£	15,000	£	20,000	£	5,000	
4880 Greening Ryde	£	-	£	5,000	£	5,000	
Planning & regeneration :- Indirect Expenditure	£	26,332	£	43,000	£	16,668	
Planning Committee Budget Total		Actuals 2024/25		Budget 2024/25		Variance To Budget	
Total Income	£	-	£	-	£	-	
Total Expenditure	£	26,332	£	43,000	£	16,668	

400 Ryde Marina							
1400 Annual Berth Holders Income	£	80,424	£	112,728	-£	32,304	
1410 Visitors Income	£	7,002	£	11,200	-£	4,198	
1420 Electricity Income	£	1,267	£	4,000	-£	2,733	
1430 Beach Hire Equipment Income	£	2,676	£	7,725	-£	5,049	
1431 Sundry Income	£	512	£	200	£	312	
Ryde Marina :- Income	£	91,881	£	135,853	-£	43,972	
4110 Utilities	£	7,924	£	3,900	-£	4,024	
4140 Insurance	£	10,444	£	13,000	£	2,556	
4150 General Administration	£	12,404	£	6,000	-£	6,404	
4151 Uniform	£	923	£	-	-£	923	
4160 Rates	£	3,244	£	3,500	£	256	
4161 Marketing	£	1,054	£	2,000	£	946	
4210 Training	£	2,384	£	3,000	£	616	
4710 Maintenance	£	9,006	£	12,000	£	2,994	
4790 Security	£	1,227	£	2,032	£	805	
4810 Loan Charges	£	14,369	£	16,000	£	1,631	
5010 Transaction Fees	£	1,141	£	1,500	£	359	
5020 Staff Costs	£	86,109	£	91,000	£	4,891	
5030 IT / Till	£	792	£	1,000	£	208	
5050 Beach Hire Equipment	£	3,535	£	6,950	£	3,415	
Ryde Marina :- Indirect Expenditure	£	154,556	£	161,882	£	7,326	

Marina Management Budget Total		Actuals 2024/25		Budget 2024/25		Variance To Budget	
Total Income	£	91,881	£	135,853	-£	43,972	
Total Expenditure	£	154,556	£	161,882	£	7,326	

500 Town Board					
1434	Town Board Income	£	109,213	£	109,213
	Town Board :- Income	£	109,213	£	109,213
4000	Salaries	£	36,417	-£	36,417
4010	Employers NI	£	1,981	-£	1,981
4020	Pension Contribution	£	6,101	-£	6,101
4150	General Admin	£	61,698	-£	61,698
4161	Marketing	£	1,352	-£	1,352
4210	Training	£	1,225	-£	1,225
	Ryde Marina :- Indirect Expenditure	£	108,774	£	108,774
998 General Reserves Expenditure					
4999	General Reserves Expenditure	£	33,620	-£	33,620
	General Reserves :- Indirect Expenditure	£	33,620	£	33,620
		Actual Year To Date		Current Annual Bud	
				Variance To Budget	
Grand Totals:-					
	Income	£	1,792,291	£	1,694,639
	Expenditure	£	1,700,248	£	1,634,485
	Net Income over Expenditure	£	92,043	£	60,154
999 Earmarked Reserves Balances		Actuals 2024/25		Budget 2024/25	
	Capital Expenditure	£	933	£	46,505
	Youth Support - EM Reserves	£	10,472	£	11,152
	HSAZ Legacy	£	40,000	£	80,786
	Salary	£	2,208	£	10,000
	Beach Replenishment	£	25,648	£	50,000
	NWR	£	543	£	6,500
	Facilities Maint	£	10,845	£	30,000
	Election	£	7,000	£	7,000
	Phonebox	£	600	£	600
	Appley Steps	£	500	£	500
	NWR Allotment	£	444	£	921
	Marina Loan			£	4,448
	Appley Toilets Loan	£	7,505	£	7,505
	Lifeguard Station Loan	£	-	£	10,269
	Mayors Charity	£	-	£	314
	Public Realm & Planning	£	11,750	£	15,000
	Community Development Projects	£	6,937	£	9,677
	YIF Grant	£	13,395		
	Art Trail Grant			£	6,300
	Social Action Plan	£	2,577	£	5,525
	NatWest Bank Works	£	2,200		
	Greening Ryde	£	5,000	£	5,000
	Vectis Hall	£	7,500		
	Flagpole	£	200		
	NatWest Bank Purchase	£	15,403		
	Flood Prevention Grant	£	6,721		
	Beach Accessibility	£	1,567	£	15,705
	Shopfront Grants	£	5,364		
	Total	£	185,312.00	£	323,706.65
Total Reserves Balances		Actuals 2024/25		Budget 2024/25	
	Reserves BF 01/04/24	£	546,468	£	546,468
	Movement to/(from) Gen Reserve	£	92,043	£	60,154
	plus Transfer from EMR	£	1,007,214		
	less Transfer to EMR	£	831,676		
	Total Reserves Balance	£	462,973	£	606,622
	Less EMR Balance as at 31/03/2025	£	185,312	£	323,707
	General Reserves as at 31/03/2025	£	277,661	£	282,915