



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 44/13

17 JUNE 2013

The purpose of this Report is to provide Members with information on end of May balances, payments made during May and expenditure to 31 May in relation to budget heads for the current financial year.

No. DETAIL

1) BALANCES

- a) At 31 May 2013 the Town Council's bank accounts held a total credit balance of £167,375.
 - b) During May a total of £15,337 was paid out. In the same period a total of £10,531 was received.
 - c) The Reconciliation of the Bank Accounts to 31 May has been completed.
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2) PAYMENTS DURING MAY

- a) The list of payments made during May is attached to this report for Members' information and comment.
 - b) May payments included the first wages costs for the staff engaged for the management and maintenance of the Paddling Pool. It may be of interest to note that for the duration of the season the Town Council's payroll is increased to eight.
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3) YEAR TO DATE

- a) Also attached is the year-to-date expenditure report this month showing variances against the year to date budget.
 - b) The bottom line shows a year-to-date overspend against budget of £54.
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Ventnor Town Council

Year to date payments against Budget 2013/14: to 31 May 2013

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	46,236	7,706	7,964	- 257
Salaries and Wages Sub total	46,236	7,706	7,964	- 257
Overheads				
Office stationery	1,000	167	110	57
Office equipment	500	-	314	- 314
Photocopier costs	2,500	417	-	417
Postages	50	8	-	8
Affiliation Fees	1,000	1,000	825	175
Insurance	3,400	3,400	3,164	236
Telecomms	3,600	600	457	143
Audit Fee	1,050	-	310	- 310
Bank Charges	100	17	-	17
Newsletter and Website	1,300	250	223	28
Legal & Professional Fees	6,000	-	-	-
Elections	250	-	100	- 100
Member training	500	500	-	500
Winter Gardens	1,600	270	383	- 113
Office & Room rent	5,400	900	792	108
Miscellaneous	1,800	300	179	121
Overheads Sub total	30,050	7,828	6,856	973
Infrastructure				
Public Seats	1,600	-	79	- 79
Motifs Electricity	500	-	-	-
Town Clocks	500	-	-	-
Town Decorations	750	-	687	- 687
Metrological Honorarium	600	-	-	-
Spring Hill Gardens	500	-	-	-
Sea Breeze Park	750	-	-	-
Putting Green Kiosk Costs	1,000	1,000	3,008	- 2,008
Green Ventnor	4,000	1,000	-	1,000
Shore Road Toilets	1,000	-	166	- 166
War Memorial	6,300	-	-	-
Outfit	1,000	-	-	-
Infrastructure Sub total	18,500	2,000	3,941	- 1,941
Projects				
First Aid Project	6,250	1,250	2,096	- 846
Paddling Pool	4,000	1,333	230	1,103
Gateway Project	1,500	-	-	-
Healthy Eating	1,500	-	-	-
Growing Spaces	750	-	-	-
Dogs	2,000	333	293	41
Coastal Centre	2,000	-	6	- 6
Warmer Ventnor Project	5,000	-	514	- 514
Economic Development Project	21,500	3,583	3,032	551
Community Development Project	21,500	3,583	2,741	842
Projects Sub total	66,000	10,083	8,911	1,172
Contingency	8,000	-	-	-
Total	168,786	27,618	27,672	- 54