



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 16/20

9 MARCH 2020

The purpose of this Report is to provide Members with information on end of February balances, payments made during February and receipts and payments during the first eleven months of the current financial year compared with the Precept Budget.

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 29 February 2019 the balance of the Town Council's funds was £156,226.
  - b) The Reconciliation of the Town Council's Bank Accounts to 29 February 2019 has been completed.
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**2)    PAYMENTS DURING FEBRUARY**

- a) The list of payments made during February totalled £32,883, of which £8,171 was attributable to the Salisbury Gardens' account that included the half year loan repayment of £4,753.
  - b) The full list is attached to this report for Members' information.
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**3)    RECEIPTS**

Receipts during February totalled £10,474 of which £6,572 was the total of Salisbury Gardens' rent for the month.

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**4)    YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against Precept budget lines for the first eleven months of the financial year is attached to this Report for Members' information.
  - b) Payments in the period were £2,082 over Budget and receipts over the eleven months were £2,077 over Budget.
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## Year to date payments and receipts against Budget 2019/20 @29 February 2020

Elements	Payments				Receipts			
	Budget		Actual		Budget		Actual	
	Full year	Year to date	Year to date	Variance	Full year	Year to date	Year to date	Variance
Staff salaries	79,974	73,310	74,685	- 1,375				-
<b>Salaries Sub total</b>	<b>79,974</b>	<b>73,310</b>	<b>74,685</b>	<b>- 1,375</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	917	740	177				-
Office equipment	250	250	110	140				-
Photocopier costs	3,500	3,500	2,905	596				-
Affiliation Fees	1,250	1,250	736	514				-
Insurance	7,000	7,000	7,506	- 506				-
Telecomms	1,000	750	1,044	- 294	-	-		-
Audit Fee	1,350	1,350	1,835	- 485				-
Bank Charges	500	458	406	52				-
Newsletter and Website	1,250	938	1,104	- 167				-
Legal & Professional Fees	1,000	750	-	750				-
Member Training	200	200	-	200				-
Cleaning	1,500	1,375	1,489	- 114				-
Maintenance	3,000	2,750	4,030	- 1,280				-
Van	3,500	3,208	3,398	- 190				-
Office + Room Rent	10,750	9,854	9,735	119				-
Miscellaneous	2,000	1,833	2,911	- 1,078				-
<b>Overheads Sub total</b>	<b>39,050</b>	<b>36,383</b>	<b>37,948</b>	<b>- 1,564</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	-	-	-	-				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,550	1,550	2,386	- 836				-
Putting Green Kiosk Costs	3,000	3,000	3,468	- 468	3,000	3,000	2,250	- 750
Green Ventnor	2,000	2,000	1,565	435				-
Public Toilets	40,000	36,667	38,449	- 1,783				-
Shore Road Toilets	13,000	13,000	13,177	- 177	6,500	6,500	6,500	-
Paddling Pool	5,500	5,500	6,349	- 849				-
Outfit	750	750	-	750				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	26,965	24,718	26,944	- 2,226				-
Ventnor Library	18,000	9,000	10,307	- 1,307				-
Ventnor Central	2,500	2,292	5,330	- 3,038	500	417	110	- 307
Beach Cleaning	6,500	6,500	7,189	- 689	1,730	1,730	1,730	-
Car Parks	24,900	22,825	22,825	-	24,900	23,493	25,067	1,574
<b>Infrastructure Sub total</b>	<b>146,015</b>	<b>129,151</b>	<b>138,589</b>	<b>- 9,438</b>	<b>36,630</b>	<b>35,140</b>	<b>35,657</b>	<b>517</b>
<b>Projects Sub total</b>								
Beach Safety	8,000	8,000	9,019	- 1,019				-
No 31 Bus	20,000	18,333	18,983	- 650	12,000	11,000	8,006	- 2,994
Warmer Ventnor Project	2,500	2,292	3,823	- 1,531				-
Strategic Development	25,000	22,917	22,188	729				-
Community Development	32,500	29,792	34,596	- 4,804				-
Youth Service	27,500	25,208	25,726	- 518				-
Boniface Fields	20,000	19,273	18,201	1,071			5,494	5,494
Family Voice	3,000	3,000	-	3,000				-
Ventnor Park	7,500	5,000	-	5,000				-
Salisbury Gardens	51,622	47,320	48,190	- 870	68,400	62,700	61,759	- 941
<b>Projects Sub total</b>	<b>197,622</b>	<b>181,135</b>	<b>408</b>	<b>408</b>	<b>80,400</b>	<b>73,700</b>	<b>75,260</b>	<b>1,560</b>
Contingency	12,000	12,000	2,112	9,888				-
<b>Total</b>	<b>474,661</b>	<b>431,979</b>	<b>253,334</b>	<b>- 2,082</b>	<b>117,030</b>	<b>108,840</b>	<b>110,917</b>	<b>2,077</b>