



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 1/20

10 FEBRUARY 2020

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

No. DETAIL

1) BALANCES

- a) At 31 January 2019 the balance of the Town Council's funds was £178,635.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 January 2019 has been completed.
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2) PAYMENTS DURING JANUARY

- a) The list of payments made during January totalled £32,819, of which £4,355 was attributable to the Salisbury Gardens' account.
 - b) The full list is attached to this report for Members' information.
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3) RECEIPTS

Receipts during January totalled £12,282 of which £5,929 was the total of Salisbury Gardens' rent for the month.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against Precept budget lines for the first ten months of the financial year is attached to this Report for Members' information.
 - b) Payments in the period were £1,220 below Budget and receipts over the ten months were £70 over Budget.
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Year to date payments and receipts against Budget 2019/20 @31 January 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	66,645	67,878	- 1,233				-
Salaries Sub total	79,974	66,645	67,878	- 1,233	-	-	-	-
Overheads								
Office stationery	1,000	833	605	229				-
Office equipment	250	250	110	140				-
Photocopier costs	3,500	3,500	2,537	963				-
Affiliation Fees	1,250	938	736	202				-
Insurance	7,000	7,000	7,506	- 506				-
Telecomms	1,000	750	995	- 245	-	-		-
Audit Fee	1,350	1,350	1,835	- 485				-
Bank Charges	500	417	383	34				-
Newsletter and Website	1,250	938	1,104	- 167				-
Legal & Professional Fees	1,000	750	-	750				-
Member Training	200	100	-	100				-
Cleaning	1,500	1,250	1,337	- 87				-
Maintenance	3,000	2,500	3,604	- 1,104				-
Van	3,500	2,917	3,178	- 261				-
Office + Room Rent	10,750	8,958	8,850	108				-
Miscellaneous	2,000	1,667	3,020	- 1,354				-
Overheads Sub total	39,050	34,117	35,799	- 1,683	-	-	-	-
Infrastructure								
Town Clocks	-	-	-	-				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,550	1,550	2,306	- 756				-
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	33,333	38,239	- 4,906				-
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	22,471	22,450	21				-
Ventnor Library	18,000	18,000	10,102	7,898				-
Ventnor Central	2,500	2,083	5,291	- 3,208	500	375	110	- 265
Beach Cleaning	6,500	6,500	7,189	- 689	1,730	1,730	1,730	-
Car Parks	24,900	20,750	20,750	-	24,900	21,987	22,949	962
Infrastructure Sub total	146,015	130,288	131,487	- 1,199	36,630	33,592	33,539	- 53
Projects Sub total								
Beach Safety	8,000	8,000	8,982	- 982				-
No 31 Bus	20,000	16,667	17,134	- 467	12,000	10,000	7,290	- 2,710
Warmer Ventnor Project	2,500	2,083	3,823	- 1,740				-
Strategic Development	25,000	20,833	21,672	- 838				-
Community Development	32,500	27,083	30,982	- 3,899				-
Youth Service	27,500	22,917	23,492	- 575				-
Boniface Fields	20,000	18,545	17,736	810			4,878	4,878
Family Voice	3,000	3,000	-	3,000				-
Ventnor Park	7,500	2,500	-	2,500				-
Salisbury Gardens	51,622	43,018	45,461	- 2,443	68,400	57,000	54,955	- 2,045
Projects Sub total	197,622	164,647	-	- 4,634	80,400	67,000	67,123	123
Contingency	12,000	12,000	2,031	9,969				-
Total	474,661	407,697	237,195	1,220	117,030	100,592	100,662	70