



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 95/19

13 JANUARY 2020

The purpose of this Report is to provide Members with information on end of December balances, payments made during December and receipts and payments during the first nine 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 31 December 2019 the balance of the Town Council's funds was £198,652.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 December 2019 has been completed.
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**2)    PAYMENTS DURING DECEMBER**

- a) The list of payments made during December totalled £32,841, of which £5,195 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 December totalled £6,371 of which £4,462 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 nine months of the financial year is attached to this Report for Members' information.
  - b) Payments in the period were £1,040 over Budget and receipts over the nine months were £625 under Budget.
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## Year to date payments and receipts against Budget 2019/20 @31 December 2019

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	59,981	61,134	- 1,153				-
<b>Salaries Sub total</b>	<b>79,974</b>	<b>59,981</b>	<b>61,134</b>	<b>- 1,153</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	750	492	258				-
Office equipment	250	188	70	118				-
Photocopier costs	3,500	2,625	2,293	332				-
Affiliation Fees	1,250	938	736	202				-
Insurance	7,000	7,000	7,506	- 506				-
Telecomms	1,000	500	799	- 299	-	-		-
Audit Fee	1,350	1,350	1,835	- 485				-
Bank Charges	500	375	374	1				-
Newsletter and Website	1,250	938	882	56				-
Legal & Professional Fees	1,000	750	-	750				-
Member Training	200	100	-	100				-
Cleaning	1,500	1,125	1,182	- 57				-
Maintenance	3,000	2,250	3,250	- 1,000				-
Van	3,500	2,625	2,958	- 333				-
Office + Room Rent	10,750	8,063	7,965	97				-
Miscellaneous	2,000	1,500	2,475	- 975				-
<b>Overheads Sub total</b>	<b>39,050</b>	<b>31,075</b>	<b>32,815</b>	<b>- 1,740</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	-	-	-	-				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,550	1,550	2,163	- 613				-
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	30,000	31,610	- 1,610				-
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	20,224	20,203	21				-
Ventnor Library	18,000	9,000	9,933	- 933				-
Ventnor Central	2,500	1,875	4,920	- 3,045	500	333	110	- 223
Beach Cleaning	6,500	6,500	7,189	- 689	1,730	1,730	1,730	-
Car Parks	24,900	18,675	18,675	-	24,900	20,749	20,284	- 465
<b>Infrastructure Sub total</b>	<b>146,015</b>	<b>113,424</b>	<b>119,853</b>	<b>- 6,429</b>	<b>36,630</b>	<b>32,313</b>	<b>30,874</b>	<b>- 1,439</b>
<b>Projects Sub total</b>								
Beach Safety	8,000	8,000	8,911	- 911				-
No 31 Bus	20,000	15,000	15,455	- 455	12,000	9,000	6,584	- 2,416
Warmer Ventnor Project	2,500	1,875	3,823	- 1,948				-
Strategic Development	25,000	18,750	19,522	- 772				-
Community Development	32,500	24,375	27,827	- 3,452				-
Youth Service	27,500	20,625	21,070	- 445				-
Boniface Fields	20,000	17,818	16,825	993			4,519	4,519
Family Voice	3,000	3,000	-	3,000			s	
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	51,622	38,717	36,460	2,256	68,400	51,300	50,010	- 1,290
<b>Projects Sub total</b>	<b>197,622</b>	<b>148,160</b>	<b>-</b>	<b>- 1,733</b>	<b>80,400</b>	<b>60,300</b>	<b>61,113</b>	<b>813</b>
Contingency	12,000	12,000	1,985	10,015				-
<b>Total</b>	<b>474,661</b>	<b>364,639</b>	<b>215,787</b>	<b>- 1,040</b>	<b>117,030</b>	<b>92,613</b>	<b>91,987</b>	<b>- 625</b>