



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 87/19

11 NOVEMBER 2019

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

No. DETAIL

1) BALANCES

- a) At 31 October 2019 the balance of the Town Council's funds was £253,482.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 October 2019 has been completed.
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2) PAYMENTS DURING OCTOBER

- a) The list of payments made during October totalled £36,122, of which £5,308 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 October totalled £10,449 of which £4,982 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 seven months of the financial year is attached to this Report for Members' information.
 - b) Payments in the period were £4,820 over Budget and receipts over the seven months were £1,863 more than Budget.
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Year to date payments and receipts against Budget 2019/20 @31 October 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	46,652	47,562	- 910				-
Salaries Sub total	79,974	46,652	47,562	- 910	-	-	-	-
Overheads								
Office stationery	1,000	583	407	177				-
Office equipment	250	188	70	118				-
Photocopier costs	3,500	2,625	1,964	661				-
Affiliation Fees	1,250	625	736	- 111				-
Insurance	7,000	7,000	7,506	- 506				-
Telecomms	1,000	500	689	- 189	-	-		-
Audit Fee	1,350	1,350	1,835	- 485				-
Bank Charges	500	292	276	16				-
Newsletter and Website	1,250	625	832	- 207				-
Legal & Professional Fees	1,000	500	-	500				-
Member Training	200	100	-	100				-
Cleaning	1,500	875	894	- 19				-
Maintenance	3,000	1,750	2,179	- 429				-
Van	3,500	2,042	2,518	- 476				-
Office + Room Rent	10,750	6,271	6,195	76				-
Miscellaneous	2,000	1,167	3,846	- 2,680				-
Overheads Sub total	39,050	26,492	29,945	- 3,453	-	-	-	-
Infrastructure								
Town Clocks	-	-	-	-				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,550	1,550	1,703	- 153				-
Putting Green Kiosk Costs	3,000	3,000	3,468	- 468	3,000	3,000	2,250	- 750
Green Ventnor	2,000	2,000	1,380	620				-
Public Toilets	40,000	23,333	28,161	- 4,828				-
Shore Road Toilets	13,000	13,000	12,558	442	6,500	6,500	6,500	-
Paddling Pool	5,500	5,500	5,731	- 231				-
Outfit	750	750	-	750				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	26,965	15,730	15,469	261				-
Ventnor Library	18,000	9,000	9,595	- 595				-
Ventnor Central	2,500	1,458	3,924	- 2,465	500	250	110	- 140
Beach Cleaning	6,500	6,500	4,790	1,710	1,730	1,730	1,730	-
Car Parks	24,900	14,525	14,525	-	24,900	18,053	19,063	1,011
Infrastructure Sub total	146,015	97,696	101,904	- 4,208	36,630	29,533	29,653	121
Projects Sub total								
Beach Safety	8,000	8,000	8,659	- 659				-
No 31 Bus	20,000	11,667	10,116	1,551	12,000	7,000	4,789	- 2,211
Warmer Ventnor Project	2,500	1,458	3,767	- 2,309				-
Strategic Development	25,000	14,583	15,227	- 644				-
Community Development	32,500	18,958	21,455	- 2,497				-
Youth Service	27,500	16,042	16,422	- 381				-
Boniface Fields	20,000	16,364	16,437	- 73			4,103	4,103
Family Voice	3,000	2,000	-	2,000				-
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	51,622	30,113	28,903	1,210	68,400	39,900	39,751	- 149
Projects Sub total	197,622	119,185	-	- 1,803	80,400	46,900	48,642	1,742
Contingency	12,000	6,000	446	5,554				-
Total	474,661	296,024	179,857	- 4,820	117,030	76,433	78,296	1,863