



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 79/19

14 OCTOBER 2019

The purpose of this Report is to provide Members with information on end of September balances, payments made during September 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 30 September 2019 the balance of the Town Council's funds was £279,156.
 - b) The Reconciliation of the Town Council's Bank Accounts to 30 September 2019 has been completed.
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2) PAYMENTS DURING SEPTEMBER

- a) The list of payments made during September totalled £40,080, of which £3,633 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 September totalled £18,582 of which £12,724 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 six months of the financial year is attached to this Report for Members' information.
 - b) For ease of Budget monitoring through the second half of the financial year the previously reported expenditures made during the first half year but which related to the financial year 2018/19 have been removed from the monitor.
 - c) Specifically, these are £7,439 for the late charges for the water supply to the Esplanade Toilet, £2,390 to the Warmer Ventnor project and one month's grounds maintenance payment of £2,247.
 - d) Payments in the period were £1,701 over Budget and receipts over the four months were £2,392 more than Budget.
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Year to date payments and receipts against Budget 2019/20 @30 September 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	39,987	40,641	- 654				-
Salaries Sub total	79,974	39,987	40,641	- 654	-	-	-	-
Overheads								
Office stationery	1,000	500	407	93				-
Office equipment	250	125	56	69				-
Photocopier costs	3,500	1,750	1,277	473				-
Affiliation Fees	1,250	625	736	- 111				-
Insurance	7,000	7,000	7,506	- 506				-
Telecomms	1,000	250	689	- 439	-	-		-
Audit Fee	1,350	1,350	1,835	- 485				-
Bank Charges	500	250	270	- 20				-
Newsletter and Website	1,250	625	784	- 159				-
Legal & Professional Fees	1,000	500	-	500				-
Member Training	200	100	-	100				-
Cleaning	1,500	750	765	- 15				-
Maintenance	3,000	1,500	1,765	- 265				-
Van	3,500	1,750	2,298	- 548				-
Office + Room Rent	10,750	5,375	5,310	65				-
Miscellaneous	2,000	1,000	3,773	- 2,773				-
Overheads Sub total	39,050	23,450	27,471	- 4,021	-	-	-	-
Infrastructure								
Town Clocks	-	-	-	-				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	1,550	1,000	1,223	- 223				-
Putting Green Kiosk Costs	3,000	3,000	3,468	- 468	3,000	3,000	2,250	- 750
Green Ventnor	2,000	2,000	869	1,131				-
Public Toilets	40,000	20,000	22,950	- 2,950				-
Shore Road Toilets	13,000	13,000	12,494	506	6,500	6,500	6,500	-
Paddling Pool	5,500	5,500	5,412	88				-
Outfit	750	750	-	750				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	26,965	13,483	13,222	260				-
Ventnor Library	18,000	9,000	9,426	- 426				-
Ventnor Central	2,500	1,250	3,461	- 2,211	500	208	110	- 98
Beach Cleaning	6,500	5,571	4,790	782	1,730	1,730	1,730	-
Car Parks	24,900	12,450	12,450	-	24,900	16,322	16,186	- 136
Infrastructure Sub total	146,015	87,604	90,365	- 2,761	36,630	27,760	26,776	- 984
Projects Sub total								
Beach Safety	8,000	8,000	8,383	- 383				-
No 31 Bus	20,000	10,000	10,071	- 71	12,000	6,000	4,789	- 1,211
Warmer Ventnor Project	2,500	1,250	858	392				-
Strategic Development	25,000	12,500	13,077	- 577				-
Community Development	32,500	16,250	18,351	- 2,101				-
Youth Service	27,500	13,750	14,312	- 562				-
Boniface Fields	20,000	15,636	16,147	- 511			3,244	3,244
Family Voice	3,000	2,000	-	2,000				-
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	51,622	25,811	23,817	1,994	68,400	34,200	35,543	1,343
Projects Sub total	197,622	105,197	105,017	181	80,400	40,200	43,576	3,376
Contingency	12,000	6,000	446	5,554				-
Total	474,661	262,238	263,939	- 1,701	117,030	67,960	70,352	2,392