



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 28/19

8 APRIL 2019

The purpose of this Report is to provide Members with end of March balances, payments made during March and financial year receipts and payments for the financial year compared with the Budget.

No. DETAIL

1) BALANCES

- a) At 31 March 2018 the balance of the Town Council's funds was £139,173.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 March 2019 has been completed.
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2) PAYMENTS DURING MARCH

- a) The list of payments made during March totalled £47,602 of which £51 is attributable to Salisbury Gardens.
 - b) The full list is attached to this report for Members' information and comment.
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3) RECEIPTS

- a) Receipts during March totalled £21,009 of which £4,787 was attributable to Salisbury Gardens.
 - b) The largest single receipt was the £9,717 payment from the Island Community Led Funding Programme for the Ventnor Central Feasibility Study.
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4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against budget lines for the first eleven months of the financial year 2018/19 is attached to this Report for Members' information and comment.
 - b) Expenditure in the period was £14,554 less than the Budget and receipts over the period were £232 less than Budget.
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Ventnor Town Council

Year to date payments and receipts against Budget 2018/19 @31 March 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	76,775	76,775	77,432	- 657				-
Salaries Sub total	76,775	76,775	77,432	- 657	-	-	-	-
Overheads								
Office stationery	1,000	1,000	1,020	- 20				-
Office equipment	1,000	1,000	136	864				-
Photocopier costs	2,750	2,750	3,475	- 725				-
Affiliation Fees	1,800	1,800	1,294	506				-
Insurance	6,000	6,000	7,241	- 1,241				-
Telecomms	1,250	1,250	1,505	- 255	600	600		- 600
Audit Fee	1,350	1,350	1,525	- 175				-
Bank Charges	500	500	411	89				-
Newsletter and Website	1,350	1,350	1,137	213				-
Legal & Professional Fees	1,500	1,500	1,554	- 54				-
Member Training	500	500	75	425				-
Cleaning	1,000	1,000	2,085	- 1,085				-
Maintenance	2,500	2,500	4,086	- 1,586				-
Office + Room Rent	10,750	10,750	9,741	1,010				-
Miscellaneous	2,000	2,000	7,646	- 5,646				-
Overheads Sub total	35,250	35,250	42,929	- 7,679	600	600	-	- 600
Infrastructure								
Town Clocks	150	150	-	150				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	500	500		500				-
Putting Green Kiosk Costs	3,000	3,000	3,585	- 585	2,750	2,750	2,650	- 100
Green Ventnor	3,000	3,000	-	3,000				-
Public Toilets	40,000	40,000	38,269	1,731				-
Paddling Pool	6,000	6,000	5,149	851				-
Outfit	750	750	940	- 190				-
Sea breeze Park	750	750	750	-				-
Grounds Maintenance	23,000	23,000	21,576	1,424				-
Ventnor Library	18,000	18,000	18,155	- 155				-
Ventnor Central	3,000	3,000	5,424	- 2,424	1,000	1,000	100	- 900
Beach Cleaning	6,500	6,500	6,617	- 117	1,730	1,730	1,730	-
Car Parks	24,250	24,250	24,250	-	24,250	24,252	26,482	2,230
Infrastructure Sub total	129,500	129,500	125,314	4,186	29,730	29,732	30,962	1,230
Projects Sub total								
Beach Safety	10,000	10,000	7,838	2,162				-
No 31 Bus	20,000	20,000	18,575	1,425	10,000	10,000	8,588	- 1,413
Warmer Ventnor Project	2,500	2,500	2,500	0				-
Strategic Development	25,000	25,000	24,736	264				-
Community Development	32,500	32,500	30,061	2,439				-
Youth Service	27,500	27,500	25,475	2,025				-
Boniface Fields	20,000	20,000	13,848	6,152			10	10
Ventnor Park	7,500	7,500		7,500				-
Salisbury Gardens	54,557	54,557	57,427	- 2,871	71,070	71,070	71,530	460
Projects Sub total	199,557	199,557	180,461	19,096	81,070	81,070	80,127	- 943
Contingency	6,000	6,000	6,392	- 392				-
Total	447,082	447,082	432,528	14,554	111,400	111,402	111,090	- 312