



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 1/19

14 JANUARY 2019

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

No. DETAIL

1) BALANCES

- a) At 31 December 2018 the balance of the Town Council's funds was £220,274.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 December 2018 has been completed.
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2) PAYMENTS DURING DECEMBER

- a) The list of payments made during December totalled £30,764, of which £2,586 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

Receipts during December totalled £8,706 of which £4,808 was attributable to Salisbury Gardens.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against budget lines for the first nine months of the financial year 2018/19 is attached to this Report for Members' information and comment.
 - b) Expenditure in the period was £11,500 less than the Budget and receipts over the period were £1,317 higher than Budget.
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Ventnor Town Council

Year to date payments and receipts against Budget 2018/19 @31 December

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	57,581	57,888	- 307				-
Salaries Sub total	76,775	57,581	57,888	- 307	-	-	-	-
Overheads								
Office stationery	1,000	750	838	- 88				-
Office equipment	1,000	750	3	747				-
Photocopier costs	2,750	2,063	2,884	- 822				-
Affiliation Fees	1,800	1,800	1,294	506				-
Insurance	6,000	6,000	7,055	- 1,055				-
Telecomms	1,250	625	702	- 77	600	975		- 975
Audit Fee	1,350	1,350	525	825				-
Bank Charges	500	375	346	29				-
Newsletter and Website	1,350	1,013	803	210				-
Legal & Professional Fees	1,500	1,125	360	765				-
Member Training	500	250	75	175				-
Cleaning	1,000	750	1,580	- 830				-
Maintenance	2,500	1,875	2,730	- 855				-
Office + Room Rent	10,750	8,063	7,970	93				-
Miscellaneous	2,000	1,500	5,410	- 3,910				-
Overheads Sub total	35,250	28,288	32,573	- 4,285	600	975	-	- 975
Infrastructure								
Town Clocks	150	75	-	75				-
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	30,000	30,081	- 81				-
Paddling Pool	6,000	6,000	5,149	851				-
Outfit	750	750	-	750				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	23,000	17,250	15,281	1,969				-
Ventnor Library	18,000	18,000	17,817	183				-
Ventnor Central	3,000	2,250	4,888	- 2,638	1,000	583	50	- 533
Beach Cleaning	6,500	4,875	6,617	- 1,742	1,730	1,730	1,730	-
Car Parks	24,250	18,188	18,188	-	24,250	20,208	20,215	8
Infrastructure Sub total	129,500	105,238	102,205	3,033	29,730	25,271	24,645	- 626
Projects Sub total								
Beach Safety	10,000	10,000	7,667	2,333				-
No 31 Bus	20,000	15,000	13,843	1,157	10,000	7,500	7,491	- 9
Warmer Ventnor Project	2,500	1,875	2,250	- 375				-
Strategic Development	25,000	18,750	18,315	435				-
Community Development	32,500	24,375	23,124	1,251				-
Youth Service	27,500	20,625	19,247	1,378				-
Boniface Fields	20,000	15,000	9,019	5,981			10	10
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	54,557	40,918	39,627	1,291	71,070	53,303	56,219	2,916
Projects Sub total	199,557	146,543	133,092	13,451	81,070	60,803	63,720	2,917
	6,000	6,000	6,392	- 392				-
Total	447,082	343,649	332,149	11,500	111,400	87,048	88,365	1,317