



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 109/18

10 DECEMBER 2018

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

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 30 November 2018 the balance of the Town Council's funds was £242,467.
  - b) The Reconciliation of the Town Council's Bank Accounts to 30 November 2018 has been completed.
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**2)    PAYMENTS DURING NOVEMBER**

- a) The list of payments made during November totalled £44,065, of which £4,250 is attributable to Salisbury Gardens.
  - b) The full list is attached to this report for Members' information and comment.
  - c) Two substantial payments in November were the £4,510 for the War Memorial repairs and the £6,937 half-year payment of Ventnor Library staff and operational costs.
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**3)    RECEIPTS**

Receipts during November totalled £10,499 of which £8,709 was attributable to Salisbury Gardens.

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**4)    YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against budget lines for the first eight months of the financial year 2018/19 is attached to this Report for Members' information and comment.
  - b) Expenditure in the period was £2,014 less than the Budget and receipts over the period were £13,677 higher than Budget.
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# Ventnor Town Council

Year to date payments and receipts against Budget 2018/19 @30 November

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	51,184	51,513	- 330				-
<b>Salaries Sub total</b>	<b>76,775</b>	<b>51,184</b>	<b>51,513</b>	<b>- 330</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	667	838	- 172				-
Office equipment	1,000	750	-	750				-
Photocopier costs	2,750	2,063	2,884	- 822				-
Affiliation Fees	1,800	1,800	1,294	506				-
Insurance	6,000	6,000	9,267	- 3,267				-
Telecomms	1,250	625	692	- 67	600	400	-	400
Audit Fee	1,350	1,350	525	825				-
Bank Charges	500	333	322	12				-
Newsletter and Website	1,350	675	803	- 128				-
Legal & Professional Fees	1,500	750	360	390				-
Member Training	500	250	75	175				-
Cleaning	1,000	667	1,393	- 726				-
Maintenance	2,500	1,667	2,297	- 631				-
Office + Room Rent	10,750	7,167	7,084	83				-
Miscellaneous	2,000	1,333	4,460	- 3,126				-
<b>Overheads Sub total</b>	<b>35,250</b>	<b>26,096</b>	<b>32,294</b>	<b>- 6,198</b>	<b>600</b>	<b>400</b>	<b>-</b>	<b>400</b>
<b>Infrastructure</b>								
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	2,000	-	2,000				-
Public Toilets	40,000	26,667	27,404	- 737				-
Paddling Pool	6,000	6,000	5,149	851				-
Outfit	750	750	-	750				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	23,000	15,333	13,438	1,896				-
Ventnor Library	18,000	18,000	17,648	352				-
Ventnor Central	3,000	2,000	4,595	- 2,595	1,000	417	40	- 377
Beach Cleaning	6,500	4,333	6,617	- 2,283	1,730	1,730	1,730	-
Car Parks	24,250	16,167	16,167	-	24,250	19,116	19,151	35
<b>Infrastructure Sub total</b>	<b>129,500</b>	<b>96,175</b>	<b>95,202</b>	<b>973</b>	<b>29,730</b>	<b>24,013</b>	<b>23,571</b>	<b>- 442</b>
<b>Projects Sub total</b>								
Beach Safety	10,000	10,000	7,560	2,440				-
No 31 Bus	20,000	13,333	10,624	2,709	10,000	6,667	5,910	- 757
Warmer Ventnor Project	2,500	1,667	2,250	- 583				-
Strategic Development	25,000	16,667	16,273	394				-
Community Development	32,500	21,667	20,652	1,015				-
Youth Service	27,500	18,333	17,234	1,100				-
Boniface Fields	20,000	13,333	8,623	4,711				-
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	54,557	36,371	37,197	- 826	71,070	47,380	62,655	15,275
<b>Projects Sub total</b>	<b>199,557</b>	<b>131,371</b>	<b>120,411</b>	<b>10,960</b>	<b>81,070</b>	<b>54,047</b>	<b>68,565</b>	<b>14,518</b>
	6,000	3,000	6,392	- 3,392				-
<b>Total</b>	<b>447,082</b>	<b>307,826</b>	<b>305,812</b>	<b>2,014</b>	<b>111,400</b>	<b>78,460</b>	<b>92,136</b>	<b>13,677</b>