



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 90/18

8 OCTOBER 2018

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

**No. DETAIL**

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**1) BALANCES**

- a) At 30 September 2018 the balance of the Town Council's funds was £304,720.
  - b) The Reconciliation of the Town Council's Bank Accounts to 30 September 2018 has been completed.
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**2) PAYMENTS DURING SEPTEMBER**

- a) The list of payments made during September totalled £35,613, of which £54,894 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 September totalled £8,974 of which £5,662 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 six months of the financial year 2018/19 is attached to this Report for Members' information and comment.
  - b) Expenditure in the period was £4,310 less than the Budget and receipts over the period were £10,359 higher than Budget.
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# Ventnor Town Council

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

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	38,388	38,851	- 463				-
<b>Salaries Sub total</b>	<b>76,775</b>	<b>38,388</b>	<b>38,851</b>	<b>- 463</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	500	535	- 35				-
Office equipment	1,000	500	-	500				-
Photocopier costs	2,750	1,375	1,656	- 281				-
Affiliation Fees	1,800	1,800	1,294	506				-
Insurance	6,000	6,000	7,168	- 1,168				-
Telecomms	1,250	313	561	- 248	600	300		- 300
Audit Fee	1,350	1,350	525	825				-
Bank Charges	500	250	240	10				-
Newsletter and Website	1,350	675	580	95				-
Legal & Professional Fees	1,500	750	360	390				-
Member Training	500	250	75	175				-
Cleaning	1,000	500	1,066	- 566				-
Maintenance	2,500	1,250	1,384	- 134				-
Office + Room Rent	10,750	5,375	5,313	62				-
Miscellaneous	2,000	1,000	2,602	- 1,602				-
<b>Overheads Sub total</b>	<b>35,250</b>	<b>21,888</b>	<b>23,357</b>	<b>- 1,470</b>	<b>600</b>	<b>300</b>	-	<b>- 300</b>
<b>Infrastructure</b>								
Town Clocks	150	75	-	75				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	500	-	-	-				-
Putting Green Kiosk Costs	3,000	3,000	3,585	- 585	2,750	2,750	2,250	- 500
Green Ventnor	3,000	2,000	-	2,000				-
Public Toilets	40,000	20,000	21,495	- 1,495				-
Paddling Pool	6,000	6,000	4,362	1,639				-
Outfit	750	750	-	750				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	23,000	11,500	11,513	- 13				-
Ventnor Library	18,000	9,000	8,927	73				-
Ventnor Central	3,000	1,500	3,312	- 1,812	1,000	333	40	- 293
Beach Cleaning	6,500	3,250	6,162	- 2,912	1,730	1,730	1,730	-
Car Parks	24,250	12,125	12,125	-	24,250	15,896	14,099	- 1,797
<b>Infrastructure Sub total</b>	<b>129,500</b>	<b>69,800</b>	<b>71,480</b>	<b>- 1,680</b>	<b>29,730</b>	<b>20,709</b>	<b>18,119</b>	<b>- 2,590</b>
<b>Projects Sub total</b>								
Beach Safety	10,000	10,000	7,329	2,671				-
No 31 Bus	20,000	10,000	9,132	868	10,000	5,000	5,130	130
Warmer Ventnor Project	2,500	1,250	974	276				-
Strategic Development	25,000	12,500	12,189	311				-
Community Development	32,500	16,250	15,696	554				-
Youth Service	27,500	13,750	12,911	839				-
Boniface Fields	20,000	10,000	6,272	3,728				-
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	54,557	27,278	29,721	- 2,443	71,070	35,535	48,654	13,119
<b>Projects Sub total</b>	<b>199,557</b>	<b>101,028</b>	<b>94,224</b>	<b>6,804</b>	<b>81,070</b>	<b>40,535</b>	<b>53,784</b>	<b>13,249</b>
	333	6,000	3,000	1,882				-
<b>Total</b>	<b>447,082</b>	<b>234,104</b>	<b>229,794</b>	<b>4,310</b>	<b>111,400</b>	<b>61,544</b>	<b>71,903</b>	<b>10,359</b>