



# FINANCE REPORT

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TOWN COUNCIL MEETING

REPORT 83/18

10 SEPTEMBER 2018

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The purpose of this Report is to provide Members with information on end of August balances, payments made during August 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 31 August 2018 the balance of the Town Council's funds was £331,359.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 August 2018 has been completed.
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**2)    PAYMENTS DURING AUGUST**

- a) The list of payments made during August totalled £46,795, of which £8,209 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 August totalled £21,768 of which £15,743 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 five months of the financial year 2018/19 is attached to this Report for Members' information and comment.
  - b) Expenditure in the period was £2,775 less than the Budget and receipts over the period were £6,560 higher than Budget.
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# Ventnor Town Council

Year to date payments and receipts against Budget 2018/19 @31 August 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	31,990	32,470	- 480				-
<b>Salaries Sub total</b>	<b>76,775</b>	<b>31,990</b>	<b>32,470</b>	<b>- 480</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	417	535	- 118				-
Office equipment	1,000	500	-	500				-
Photocopier costs	2,750	1,375	1,112	263				-
Affiliation Fees	1,800	1,100	1,294	- 194				-
Insurance	6,000	6,000	7,168	- 1,168				-
Telecomms	1,250	313	561	- 248	600	250	-	250
Audit Fee	1,350	1,350	330	1,020				-
Bank Charges	500	208	182	26				-
Newsletter and Website	1,350	338	555	- 218				-
Legal & Professional Fees	1,500	375	-	375				-
Member Training	500	-	75	- 75				-
Cleaning	1,000	417	894	- 477				-
Maintenance	2,500	1,042	1,273	- 232				-
Office + Room Rent	10,750	4,479	4,428	52				-
Miscellaneous	2,000	833	2,102	- 1,268				-
<b>Overheads Sub total</b>	<b>35,250</b>	<b>18,746</b>	<b>20,507</b>	<b>- 1,762</b>	<b>600</b>	<b>250</b>	<b>-</b>	<b>250</b>
<b>Infrastructure</b>								
Town Clocks	150	-	-	-				-
Metrological Honorarium	600	600	-	600				-
Spring Hill Gardens	500	-	-	-				-
Putting Green Kiosk Costs	3,000	3,000	3,210	- 210	2,750	2,292	2,250	- 42
Green Ventnor	3,000	1,000	-	1,000				-
Public Toilets	40,000	16,667	18,409	- 1,742				-
Paddling Pool	6,000	5,000	3,705	1,295				-
Outfit	750	750	-	750				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	23,000	9,583	9,624	- 41				-
Ventnor Library	18,000	9,000	8,927	73				-
Ventnor Central	3,000	1,250	2,228	- 978	1,000	250	40	- 210
Beach Cleaning	6,500	2,708	4,535	- 1,826	1,730	1,730	1,730	-
Car Parks	24,250	10,104	10,104	-	24,250	13,342	11,363	- 1,979
<b>Infrastructure Sub total</b>	<b>129,500</b>	<b>59,663</b>	<b>60,742</b>	<b>- 1,079</b>	<b>29,730</b>	<b>17,614</b>	<b>15,383</b>	<b>- 2,231</b>
<b>Projects Sub total</b>								
Beach Safety	10,000	8,333	5,083	3,251				-
No 31 Bus	20,000	8,333	7,545	788	10,000	4,167	4,328	161
Warmer Ventnor Project	2,500	1,042	974	68				-
Strategic Development	25,000	10,417	10,147	270				-
Community Development	32,500	13,542	12,483	1,059				-
Youth Service	27,500	11,458	10,834	624				-
Boniface Fields	20,000	8,333	6,262	2,071				-
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	54,557	22,732	25,885	- 3,153	71,070	29,613	38,492	8,880
<b>Projects Sub total</b>	<b>199,557</b>	<b>84,190</b>	<b>79,213</b>	<b>4,977</b>	<b>81,070</b>	<b>33,779</b>	<b>42,820</b>	<b>9,041</b>
333	6,000	3,000	1,882	1,118				-
<b>Total</b>	<b>447,082</b>	<b>197,588</b>	<b>194,814</b>	<b>2,775</b>	<b>111,400</b>	<b>51,643</b>	<b>58,203</b>	<b>6,560</b>