



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 36/18

21 MAY 2018

The purpose of this Report is to provide Members with information on end of April balances, payments made during April and receipts and payments during the first month of the current financial year compared with the Precept Budget.

No. DETAIL

1) BALANCES

- a) At 30 April 2018 the balance of the Town Council's funds was £460,714.
 - b) The Reconciliation of the Town Council's Bank Accounts to 30 April 2018 has been completed.
-

2) PAYMENTS DURING APRIL

- a) The list of payments made during April totalled £49,089, of which £3,147 is attributable to the Salisbury Gardens' account.
 - b) The full list is attached to this report for Members' information.
 - c) The Putting Green rent payment of £3,124 is for the whole year of 2018/19.
 - d) The payment to the Isle of Wight Council of £9,391 in respect of Ventnor Library is for the second half of the financial year 2017/18.
 - e) The payment to Dixey's Landscaping of £5,680 is an interim amount for the regeneration works at Spring Hill Gardens that is being funded in total without call on the Precept.
-

3) RECEIPTS

Receipts during April totalled £342,619 of which £323,354 was the 2018/19 Precept.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against Precept budget lines for the first month of the financial year is attached to this Report for Members' information.
 - b) Payments in the period were £2,349 under Budget and receipts over the month were £610 above Budget.
-



Ventnor Town Council

Year to date payments and receipts against Budget 2018/19 @30 April 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	6,398	6,548	- 150				-
Salaries Sub total	76,775	6,398	6,548	- 150	-	-	-	-
Overheads								
Office stationery	1,000	83	202	- 119				-
Office equipment	1,000	250	-	250				-
Photocopier costs	2,750	688	254	434				-
Affiliation Fees	1,100	-	-	-				-
Insurance	6,000	-	-	-				-
Telecomms	1,250	-	249	- 249	600	50	-	50
Audit Fee	1,350	-	-	-				-
Bank Charges	500	42	39	3				-
Newsletter and Website	1,350	-	110	- 110				-
Legal & Professional Fees	1,500	-	-	-				-
Member Training	500	-	-	-				-
Cleaning	1,000	83	168	- 85				-
Maintenance	2,500	208	404	- 196				-
Office + Room Rent	10,750	896	886	10				-
Miscellaneous	2,000	167	898	- 731				-
Overheads Sub total	34,550	2,417	3,209	- 793	600	50	-	50
Infrastructure								
Town Clocks	150	-	-	-				-
Metrological Honorarium	600	-	-	-				-
Spring Hill Gardens	500	-	-	-				-
Putting Green Kiosk Costs	3,000	3,000	3,145	- 145	2,750	458	-	458
Green Ventnor	3,000	-	-	-				-
Public Toilets	40,000	3,333	3,617	- 283				-
Paddling Pool	6,000	1,000	1,134	- 134				-
Outfit	750	-	-	-				-
Sea breeze Park	750	-	-	-				-
Grounds Maintenance	23,000	1,917	1,801	116				-
Ventnor Library	18,000	9,000	8,045	955				-
Ventnor Central	3,000	250	385	- 135	1,000	83	20	63
Beach Cleaning	6,500	542	935	- 393	1,730	-	-	-
Car Parks	28,696	2,391	2,391	-	28,696	2,537	2,108	429
Infrastructure Sub total	133,946	21,433	21,452	- 19	34,176	3,078	2,128	951
Projects Sub total								
Beach Safety	10,000	1,667	1,537	130				-
No 31 Bus	20,000	1,667	1,426	241	10,000	833	-	833
Warmer Ventnor Project	2,500	208	-	208				-
Strategic Development	25,000	2,083	1,978	105				-
Community Development	32,500	2,708	2,479	229				-
Youth Service	27,500	2,292	2,348	- 56				-
Boniface Fields	20,000	1,667	612	1,055				-
Ventnor Park	7,500	-	-	-				-
Salisbury Gardens	54,557	4,546	3,147	1,400	71,070	5,923	8,366	2,444
Projects Sub total	199,557	16,838	13,527	3,311	81,070	6,756	8,366	1,611
Contingency	6,000	-	-	-				-
Total	450,828	47,086	44,737	2,349	115,846	9,884	10,494	610