



# FINANCE REPORT

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TOWN COUNCIL MEETING

REPORT 74/17

9 OCTOBER 2017

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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 receipts and payments during the first six months of the current financial year compared with the Precept Budget.

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 30 September 2017 the balance of the Town Council's funds was £273,994.
  - b) The Reconciliation of the Town Council's Bank Accounts to 30 September 2017 has been completed.
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**2)    PAYMENTS DURING SEPTEMBER**

- a) The list of payments made during September totalled £36,886, of which £4,567 is attributable to the Salisbury Gardens' account.
  - b) The full list is attached to this report for Members' information and comment.
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**3)    RECEIPTS**

Receipts during September totalled £11,780 of which £4,622 was attributable to Salisbury Gardens.

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**4)    YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against Precept budget lines for the first six months of the financial year 2017/18 is attached to this Report for Members' information and comment.
  - b) Expenditure in the period was £1,427 higher than Budget and receipts over the month were £1,068 under Budget.
  - c) The £20,000 purchase of the Portakabins is not included in the year-to-date budget variances list as that relates only to the Precept Budget. The purchase is not only a non-budgeted item but also it is not revenue expenditure and will appear in the Annual Accounts as a capital item.
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# Ventnor Town Council

Year to date payments and receipts against Budget 2017/18 @30 September 2017

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	68,037	34,019	33,860	158				-
<b>Salaries Sub total</b>	<b>68,037</b>	<b>34,019</b>	<b>33,860</b>	<b>158</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,250	625	627	- 2				-
Office equipment	1,000	500	531	- 31				-
Photocopier costs	2,500	1,250	1,516	- 266				-
Affiliation Fees	1,000	1,000	1,412	- 412				-
Insurance	5,000	5,000	5,720	- 720				-
Telecomms	1,000	500	566	- 66				-
Audit Fee	1,350	1,350	1,325	25				-
Bank Charges	350	175	291	- 116				-
Newsletter and Website	900	675	828	- 153				-
Legal & Professional Fees	2,000	1,000	288	712				-
Member Training	500	250	50	200				-
Cleaning	1,000	500	1,053	- 553				-
Maintenance	1,500	750	2,208	- 1,458				-
Office + Room Rent	10,750	5,375	5,313	62				-
Miscellaneous	2,000	1,000	2,007	- 1,007				-
<b>Overheads Sub total</b>	<b>32,100</b>	<b>19,950</b>	<b>23,734</b>	<b>- 3,784</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	150	75	-	75	-			-
Town Decorations	1,500	500	-	500	-			-
Metrological Honorarium	600	600	-	600	-			-
Spring Hill Gardens	500	500	500	-	-			-
Putting Green Kiosk Costs	3,500	3,600	3,348	252	2,750	2,750	2,250	- 500
Green Ventnor	3,000	2,000	1,693	307	-			-
Paddling Pool	5,000	5,000	5,528	- 528	1,000	-	2,250	2,250
Outfit	750	750	705	45	-			-
Playgrounds	2,500	-	-	-				-
North Street Play Area		-						-
Upper Ventnor Play Area		750						-
Grounds Maintenance	28,760	14,380	10,339	4,041				-
Ventnor Library	20,000	10,000	9,403	597				-
Public Toilets	40,000	20,000	26,973	- 6,973				-
Public Seats			249	- 249				-
Ventnor Central	-	-	1,395	- 1,395				-
Beach Cleaning	7,750	7,750	6,106	1,644	-	-	1,730	1,730
Dudley Road Car Park	8,874	4,437	4,437	-	8,874	6,637	6,613	- 24
Market Street Car Park	6,450	3,225	3,225	-	6,450	3,381	4,046	665
Pound Lane Car Park	5,523	2,761	2,761	-	5,523	2,822	4,152	1,329
Shore Road Car Park	8,204	4,102	4,102	-	8,204	6,277	3,259	- 3,018
<b>Infrastructure Sub total</b>	<b>143,060</b>	<b>80,430</b>	<b>80,763</b>	<b>- 1,083</b>	<b>32,800</b>	<b>21,866</b>	<b>24,300</b>	<b>2,434</b>
<b>Projects Sub total</b>								
Beach Safety	7,500	7,500	7,201	299	-			-
No 31 Bus	18,750	9,375	10,013	- 638	8,750	4,375	3,674	- 701
Dogs	1,500	750	1,053	- 303				-
Warmer Ventnor Project	2,500	1,250	1,576	- 326	-			-
Strategic Development	22,500	11,250	11,254	- 4	-			-
Community Development	30,000	15,000	17,048	- 2,048	-			-
Youth Offer	30,000	15,000	15,676	- 676	30,000	20,000	16,647	- 3,353
Salisbury Gardens	51,189	25,594	19,627	5,967	66,022	33,011	33,564	553
<b>Projects Sub total</b>	<b>163,939</b>	<b>85,719</b>	<b>83,449</b>	<b>2,270</b>	<b>104,772</b>	<b>57,386</b>	<b>53,885</b>	<b>- 3,501</b>
Contingency	6,000	2,500	1,489	1,011				-
<b>Total</b>	<b>413,137</b>	<b>222,618</b>	<b>223,296</b>	<b>- 1,427</b>	<b>137,572</b>	<b>79,252</b>	<b>78,184</b>	<b>- 1,068</b>