



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 24/17

10 APRIL 2017

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

No. DETAIL

1) BALANCES

- a) At 31 March 2017 the balance of the Town Council's funds was £161,326.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 March 2017 has been completed.
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2) PAYMENTS DURING MARCH

The list of payments made during March totals £27,784, of which £3,210 is attributable to Salisbury Gardens; the full list is attached to this report for Members' information and comment.

3) RECEIPTS

Receipts during March totalled £14,656 of which £5,351 was attributable to Salisbury Gardens.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against budget lines for the full financial year 2016/17 is attached to this Report for Members' information and comment.
 - b) Year to date expenditure was £1,249 under Budget and receipts over the period were £22,873 better than Budget.
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Year to date payments and receipts against Budget 2016/17

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	68,663	68,663	66,697	1,966				-
Salaries Sub total	68,663	68,663	66,697	1,966	-	-	-	-
Overheads								
Office stationery	1,750	1,750	967	783				-
Office equipment	500	500	2,023	- 1,523				-
Photocopier costs	1,750	1,750	2,488	- 738				-
Affiliation Fees	1,000	1,000	1,391	- 391				-
Insurance	4,500	4,500	6,008	- 1,508				-
Telecomms	1,250	1,250	1,322					-
Audit Fee	1,650	1,650	1,320	330				-
Bank Charges	250	250	417	- 167				-
Newsletter and Website	1,500	1,500	1,365	135				-
Legal & Professional Fees	2,000	2,000	1,828	172				-
Member Training	500	500	-	500				-
Cleaning	1,287	1,287	1,918	- 631				-
Maintenance	3,754	3,754	1,484	2,270				-
Office + Room Rent	10,750	10,750	10,686	64				-
Miscellaneous	2,000	2,000	5,384	- 3,384				-
Overheads Sub total	34,441	34,441	38,600	- 4,087	-	-	-	-
Infrastructure								
Town Clocks	150	150	-	150	-			-
Town Decorations	1,500	1,500	1,628	- 128	-			-
Metrological Honorarium	600	600	600	-	-			-
Spring Hill Gardens	500	500	500	-	-			-
Putting Green Kiosk Costs	500	500	3,149	- 2,649	2,750	2,750	2,250	- 500
Green Ventnor	2,500	2,500	2,651	- 151	-			-
Public Toilets	27,916	27,916	41,588	- 13,672	-			-
Paddling Pool	4,500	4,500	5,120	- 620	1,000	1,000	250	- 750
Outfit	750	750	-	750	-			-
Sea Breeze Park	750	750	2,250	- 1,500				-
North Street Play Area	750	750	-	750				-
Upper Ventnor Play Area	750	750	-	750				-
Grounds Maintenance	28,760	28,760	28,336	424	-			-
Ventnor Library	20,000	20,000	7,990	12,010	-			-
Ventnor Central	7,000	7,000	8,899	- 1,899	3,000	3,000	4,185	1,185
Beach Cleaning	8,000	8,000	7,963	37	-	-	-	-
Dudley Road Car Park	7,700	7,700	7,700	-	7,700	7,700	8,713	1,013
Market Street Car Park	5,700	5,699	5,699	-	5,700	5,699	4,502	- 1,198
Pound Lane Car Park	4,700	4,701	4,701	-	4,700	4,701	5,684	983
Shore Road Car Park	6,800	6,799	6,799	-	6,800	6,799	4,738	- 2,062
Infrastructure Sub total	129,826	129,826	135,573	- 5,747	31,650	31,650	30,321	- 1,329
Projects Sub total								
Beach Safety	8,500	8,500	6,100	2,400	-			-
No 31 Bus	14,000	14,000	19,363	- 5,363	7,000	5,833	6,344	510
Dogs	2,000	2,000	1,724	276	-			-
Warmer Ventnor Project	2,500	2,500	2,200	300	-			-
Strategic Development	22,500	22,500	21,690	810	-			-
Community Development	30,000	30,000	28,925	1,075	-			-
Upper Ventnor Creatves	4,920	4,920	4,759	161	4,920	4,920	5,620	700
Youth Offer	34,733	34,733	35,246	- 513	34,733	34,733	34,833	100
Salisbury Gardens	50,000	50,000	46,208	3,792	50,000	41,667	64,558	22,891
Projects Sub total	169,153	169,153	166,215	2,938	96,653	87,153	111,355	24,202
Contingency	10,000	7,500	1,320	6,180				-
Total	412,082	409,583	408,405	1,249	128,303	118,803	141,676	22,873