



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 16/17

13 MARCH 2017

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

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 28 February 2017 the balance of the Town Council's funds was £174,454.
  - b) The Reconciliation of the Town Council's Bank Accounts to 28 February 2017 has been completed.
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**2)    PAYMENTS DURING FEBRUARY**

- a) The list of payments made during February totals £35,157, of which £6,256 is attributable to Salisbury Gardens; the full list is attached to this report for Members' information and comment.
  - b) The Salisbury Gardens' payments total includes this financial year's second repayment to the Public Works Loan Board at £4,753.
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**3)    RECEIPTS**

Receipts during February totalled £21,812 of which £10,138 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 eleven months of the financial year is attached to this Report for Members' information and comment.
  - b) Year to date expenditure was £4,141 over Budget and receipts over the period were £22,032 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	62,941	60,935	2,006				-
<b>Salaries Sub total</b>	<b>68,663</b>	<b>62,941</b>	<b>60,935</b>	<b>2,006</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,750	1,604	898	706				-
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	5,950	1,450				-
Telecomms	1,250	1,146	1,108					-
Audit Fee	1,650	1,650	1,320	330				-
Bank Charges	250	229	296	67				-
Newsletter and Website	1,500	1,200	1,365	165				-
Legal & Professional Fees	2,000	1,500	1,828	328				-
Member Training	500	500	-	500				-
Cleaning	1,287	1,180	1,720	540				-
Maintenance	3,754	3,441	1,484	1,957				-
Office + Room Rent	10,750	9,854	9,801	54				-
Miscellaneous	2,000	1,833	4,960	3,126				-
<b>Overheads Sub total</b>	<b>34,441</b>	<b>31,888</b>	<b>36,631</b>	<b>4,781</b>	-	-	-	-
<b>Infrastructure</b>								
Town Clocks	150	150	-	150	-			-
Town Decorations	1,500	1,125	1,628	503	-			-
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	1,875	2,651	776	-			-
Public Toilets	27,916	26,365	40,514	14,149	-			-
Paddling Pool	4,500	4,500	5,120	620	1,000	750	250	500
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	26,363	28,286	1,923	-			-
Ventnor Library	20,000	18,500	7,990	10,510	-			-
Ventnor Central	7,000	6,417	8,408	1,992	3,000	2,500	4,145	1,645
Beach Cleaning	8,000	8,000	7,963	37	-	-	-	-
Dudley Road Car Park	7,700	7,311	7,311	-	7,700	7,073	8,713	1,639
Market Street Car Park	5,700	5,306	5,306	-	5,700	4,759	4,502	257
Pound Lane Car Park	4,700	4,333	4,333	-	4,700	3,862	5,684	1,822
Shore Road Car Park	6,800	6,551	6,551	-	6,800	6,307	4,738	1,569
<b>Infrastructure Sub total</b>	<b>129,826</b>	<b>121,396</b>	<b>132,060</b>	<b>10,664</b>	<b>31,650</b>	<b>28,001</b>	<b>30,281</b>	<b>2,280</b>
<b>Projects Sub total</b>								
Beach Safety	8,500	8,500	6,087	2,413	-			-
No 31 Bus	14,000	12,833	18,007	5,173	7,000	5,833	6,353	519
Dogs	2,000	1,833	1,526	307	-			-
Warmer Ventnor Project	2,500	2,292	1,875	417	-			-
Strategic Development	22,500	20,625	19,781	844	-			-
Community Development	30,000	27,500	26,689	811	-			-
Upper Ventnor Creatives	4,920	4,428	4,709	281	4,920	4,920	5,620	700
Youth Offer	34,733	31,839	30,474	1,364	34,733	34,733	34,833	100
Salisbury Gardens	50,000	45,833	43,416	2,418	50,000	41,667	60,099	18,432
<b>Projects Sub total</b>	<b>169,153</b>	<b>155,683</b>	<b>152,564</b>	<b>3,119</b>	<b>96,653</b>	<b>87,153</b>	<b>106,904</b>	<b>19,751</b>
Contingency	10,000	7,500	1,320	6,180				-
<b>Total</b>	<b>412,082</b>	<b>379,408</b>	<b>383,511</b>	<b>4,141</b>	<b>128,303</b>	<b>115,154</b>	<b>137,185</b>	<b>22,032</b>