



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 1/17

13 FEBRUARY 2017

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

No. DETAIL

1) BALANCES

- a) At 31 January 2017 the balance of the Town Council's funds was £187,798.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 January 2017 has been completed.
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2) PAYMENTS DURING JANUARY

The list of payments made during January totals £335272, of which £4,368 is attributable to Salisbury Gardens; the full list is attached to this report for Members' information and comment.

3) RECEIPTS

Receipts during January totalled £9,541 of which £4,519 was attributable to Salisbury Gardens.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against budget lines for the first nine months of the financial year is attached to this Report for Members' information and comment.
 - b) Year to date expenditure was £686 under Budget.
 - c) Receipts over the period were £25,415 better than Budget.
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Year to date payments and receipts against Budget 2016/17: at 31 January 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	68,663	57,219	55,614	1,605				-
Salaries Sub total	68,663	57,219	55,614	1,605	-	-	-	-
Overheads								
Office stationery	1,750	1,458	898	560				-
Office equipment	500	500	2,010	- 1,510				-
Photocopier costs	1,750	1,313	2,049	- 737				-
Affiliation Fees	1,000	1,000	1,391	- 391				-
Insurance	4,500	4,500	5,950	- 1,450				-
Telecomms	1,250	1,042	1,108					-
Audit Fee	1,650	1,650	1,320	330				-
Bank Charges	250	208	296	- 88				-
Newsletter and Website	1,500	1,200	1,065	135				-
Legal & Professional Fees	2,000	1,500	1,828	- 328				-
Member Training	500	500	-	500				-
Cleaning	1,287	1,073	1,549	- 476				-
Maintenance	3,754	3,128	1,484	1,644				-
Office + Room Rent	10,750	8,958	8,915	43				-
Miscellaneous	2,000	1,667	4,790	- 3,124				-
Overheads Sub total	34,441	29,696	34,653	- 4,890	-	-	-	-
Infrastructure								
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	24,814	36,234	- 11,420	-			-
Paddling Pool	4,500	4,500	5,100	- 600	1,000	750	250	- 500
Outfit	750	500	-	500	-			-
Sea Breeze Park	750	500	2,250	- 1,750				-
North Street Play Area	750	500	-	500				-
Upper Ventnor Play Area	750	500	-	500				-
Grounds Maintenance	28,760	23,967	23,217	749	-			-
Ventnor Library	20,000	18,500	7,970	10,530	-			-
Ventnor Central	7,000	5,833	8,234	- 2,401	3,000	2,000	3,925	1,925
Beach Cleaning	8,000	8,000	7,963	37	-	-	-	-
Dudley Road Car Park	7,700	7,073	7,073	-	7,700	6,271	8,713	2,442
Market Street Car Park	5,700	4,759	4,759	-	5,700	3,439	4,502	1,063
Pound Lane Car Park	4,700	3,862	3,862	-	4,700	2,762	5,684	2,921
Shore Road Car Park	6,800	6,307	6,307	-	6,800	5,608	4,738	- 870
Infrastructure Sub total	129,826	114,365	120,996	- 6,632	31,650	23,580	30,061	6,481
Projects Sub total								
Beach Safety	8,500	8,500	6,075	2,425	-			-
No 31 Bus	14,000	11,667	16,458	- 4,791	7,000	4,667	5,305	638
Dogs	2,000	1,667	1,355	312	-			-
Warmer Ventnor Project	2,500	2,083	1,635	448	-			-
Strategic Development	22,500	18,750	17,969	781	-			-
Community Development	30,000	25,000	25,682	- 682	-			-
Upper Ventnor Creatives	4,920	3,936	3,739	197	4,920	4,920	4,920	-
Youth Offer	34,733	28,944	27,476	1,468	34,733	26,050	26,150	100
Salisbury Gardens	50,000	41,667	37,403	4,264	50,000	33,333	51,530	18,197
Projects Sub total	169,153	142,214	137,791	4,423	96,653	68,970	87,905	18,935
Contingency	10,000	7,500	1,320	6,180				-
Total	412,082	350,994	350,374	686	128,303	92,550	117,966	25,416