



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 83/16

12 DECEMBER 2016

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

No. DETAIL

1) BALANCES

- a) At 30 November 2016 the balance of the Town Council's funds was £227,304.
 - b) The Reconciliation of the Town Council's Bank Accounts to 30 November has been completed.
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2) PAYMENTS DURING NOVEMBER

The list of payments made during November in a total of £29,826, £2,327 of which is attributable to Salisbury Gardens, is attached to this report for Members' information and comment.

3) RECEIPTS

Receipts during November totalled £9,710 of which £8,704 was attributable to Salisbury Gardens.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against budget lines for the first six months of the financial year is attached to this Report for Members' information and comment.
 - b) Year to date expenditure was £3,436 under Budget.
 - c) Receipts over the period were £7,820 better than Budget.
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Ventnor Town Council

Year to date payments and receipts against Budget 2016/17 to 30 November 2016

| 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 | 45,775 | 44,896 | 879 | | | | - |
| Salaries Sub total | 68,663 | 45,775 | 44,896 | 879 | - | - | - | - |
| Overheads | | | | | | | | |
| Office stationery | 1,750 | 1,167 | 791 | 376 | | | | - |
| Office equipment | 500 | 500 | 1,530 | - 1,030 | | | | - |
| Photocopier costs | 1,750 | 1,313 | 1,768 | - 456 | | | | - |
| Affiliation Fees | 1,000 | 1,000 | 1,391 | - 391 | | | | - |
| Insurance | 4,500 | 4,500 | 5,950 | - 1,450 | | | | - |
| Telecomms | 1,250 | 833 | 940 | | | | | - |
| Audit Fee | 1,650 | 1,650 | 1,320 | 330 | | | | - |
| Bank Charges | 250 | 167 | 186 | - 20 | | | | - |
| Newsletter and Website | 1,500 | 900 | 843 | 57 | | | | - |
| Legal & Professional Fees | 2,000 | 1,000 | - | 1,000 | | | | - |
| Member Training | 500 | 250 | - | 250 | | | | - |
| Cleaning | 1,287 | 858 | 1,232 | - 374 | | | | - |
| Maintenance | 3,754 | 2,503 | 1,077 | 1,425 | | | | - |
| Office + Room Rent | 10,750 | 7,167 | 7,144 | 23 | | | | - |
| Miscellaneous | 2,000 | 1,333 | 3,887 | - 2,554 | | | | - |
| Overheads Sub total | 34,441 | 25,140 | 28,060 | - 2,813 | - | - | - | - |
| Infrastructure | | | | | | | | |
| Town Clocks | 150 | 75 | - | 75 | - | | | - |
| Town Decorations | 1,500 | 750 | 428 | 322 | - | | | - |
| Metrological Honorarium | 600 | 600 | 600 | - | - | | | - |
| Spring Hill Gardens | 500 | 250 | - | 250 | - | | | - |
| Putting Green Kiosk Costs | 500 | 500 | 3,000 | - 2,500 | 2,750 | 2,750 | 2,250 | - 500 |
| Green Ventnor | 2,500 | 1,250 | 1,766 | - 516 | - | | | - |
| Public Toilets | 27,916 | 21,712 | 29,638 | - 7,926 | - | | | - |
| 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 | 19,173 | 18,420 | 753 | - | | | - |
| Ventnor Library | 20,000 | 17,000 | 7,282 | 9,718 | - | | | - |
| Ventnor Central | 7,000 | 4,667 | 4,692 | - 25 | 3,000 | 2,000 | 3,315 | 1,315 |
| Beach Cleaning | 8,000 | 8,000 | 7,963 | 37 | - | - | - | - |
| Dudley Road Car Park | 7,700 | 6,683 | 6,683 | - | 7,700 | 6,271 | 7,146 | 876 |
| Market Street Car Park | 5,700 | 3,844 | 3,844 | - | 5,700 | 3,439 | 3,317 | - 122 |
| Pound Lane Car Park | 4,700 | 3,163 | 3,163 | - | 4,700 | 2,762 | 3,643 | 881 |
| Shore Road Car Park | 6,800 | 5,958 | 5,958 | - | 6,800 | 5,608 | 3,889 | - 1,719 |
| Infrastructure Sub total | 129,826 | 100,126 | 100,789 | - 663 | 31,650 | 23,580 | 23,811 | 231 |
| Projects Sub total | | | | | | | | |
| Beach Safety | 8,500 | 8,500 | 6,062 | 2,438 | - | | | - |
| No 31 Bus | 14,000 | 9,333 | 13,356 | - 4,023 | 7,000 | 4,667 | 3,900 | - 767 |
| Dogs | 2,000 | 1,333 | 1,205 | 129 | - | | | - |
| Warmer Ventnor Project | 2,500 | 1,667 | 591 | 1,076 | - | | | - |
| Strategic Development | 22,500 | 15,000 | 14,279 | 721 | - | | | - |
| Community Development | 30,000 | 20,000 | 20,521 | - 521 | - | | | - |
| Upper Ventnor Creatves | 4,920 | 2,952 | 2,508 | 444 | 4,920 | 4,920 | 4,920 | - |
| Youth Offer | 34,733 | 23,155 | 22,643 | 512 | 34,733 | 26,050 | 26,150 | 100 |
| Salisbury Gardens | 50,000 | 33,333 | 31,756 | 1,577 | 50,000 | 33,333 | 41,598 | 8,265 |
| Projects Sub total | 169,153 | 115,274 | 112,921 | 2,353 | 96,653 | 68,970 | 76,568 | 7,598 |
| Contingency | 10,000 | 5,000 | 1,320 | 3,680 | | | | - |
| Total | 412,082 | 291,314 | 287,986 | 3,436 | 128,303 | 92,550 | 100,379 | 7,829 |