



# FINANCE REPORT

---

**TOWN COUNCIL MEETING**

**REPORT 75/16**

**14 NOVEMBER 2016**

---

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

---

**No.    DETAIL**

---

**1)    BALANCES**

- a) At 31 October 2016 the balance of the Town Council's funds was £247,573.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 October has been completed.
- 

**2)    PAYMENTS DURING OCTOBER**

- a) The list of payments made during October in a total of £39,051, £5,202 of which is attributable to Salisbury Gardens, is attached to this report for Members' information and comment.
  - b) The Salisbury Gardens' payments included the renewal of its Insurance Policy at £1,213 and the replacement of the Green Room Boiler at £562.
- 

**3)    RECEIPTS**

- a) Receipts during October totalled £13,368 of which £1,724 was attributable to Salisbury Gardens.
  - b) The lower than usual Salisbury Gardens total is the result of repaying the overpayment by the Police received – and reported – in September of £2,985.
  - c) The receipts credited to the Town Council records include the ninth – of 10 – quarter of the Youth Offer funding from the Isle of Wight Council of £8,683.
- 

**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 £4,117 under Budget.
  - c) Receipts over the period were £6,682 better than Budget.
-



# Ventnor Town Council

Year to date payments and receipts against Budget 2016/17 at 31 October 2018

Elements	Payments				Receipts			
	Budget		Actual		Budget		Actual	
	Full year	Year to date	Year to date	Vanriance	Full year	Year to date	Year to date	Vanriance
Staff salaries	68,663	40,053	39,365	689				-
<b>Salaries Sub total</b>	<b>68,663</b>	<b>40,053</b>	<b>39,365</b>	<b>689</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,750	1,021	639	381				-
Office equipment	500	250	1,512	- 1,262				-
Photocopier costs	1,750	875	1,386	- 511				-
Affiliation Fees	1,000	1,000	1,391	- 391				-
Insurance	4,500	4,500	5,950	- 1,450				-
Telecomms	1,250	729	860					-
Audit Fee	1,650	1,650	1,320	330				-
Bank Charges	250	146	186	- 41				-
Newsletter and Website	1,500	900	818	82				-
Legal & Professional Fees	2,000	1,000	-	1,000				-
Member Training	500	250	-	250				-
Cleaning	1,287	751	1,105	- 354				-
Maintenance	3,754	2,190	1,017	1,173				-
Office + Room Rent	10,750	6,271	6,259	12				-
Miscellaneous	2,000	1,167	3,115	- 1,948				-
<b>Overheads Sub total</b>	<b>34,441</b>	<b>22,699</b>	<b>25,557</b>	<b>- 2,726</b>	-	-	-	-
<b>Infrastructure</b>								
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	826	424	-			-
Public Toilets	27,916	20,162	26,376	- 6,214	-			-
Paddling Pool	4,500	4,500	4,688	- 188	1,000	500	250	- 250
Outfit	750	250	-	250	-			-
Sea Breeze Park	750	250	2,250	- 2,000				-
North Street Play Area	750	250	-	250				-
Upper Ventnor Play Area	750	250	-	250				-
Grounds Maintenance	28,760	16,777	13,960	2,816	-			-
Ventnor Library	20,000	15,500	7,282	8,218	-			-
Ventnor Central	7,000	4,083	4,222	- 139	3,000	1,750	2,445	695
Beach Cleaning	8,000	8,000	7,445	555	-	-	-	-
Dudley Road Car Park	7,700	6,271	6,271	-	7,700	5,759	7,146	1,388
Market Street Car Park	5,700	3,439	3,439	-	5,700	2,987	3,317	329
Pound Lane Car Park	4,700	2,762	2,762	-	4,700	2,402	3,643	1,242
Shore Road Car Park	6,800	5,608	5,608	-	6,800	5,203	3,889	- 1,314
<b>Infrastructure Sub total</b>	<b>129,826</b>	<b>91,526</b>	<b>89,158</b>	<b>2,368</b>	<b>31,650</b>	<b>21,351</b>	<b>22,941</b>	<b>1,590</b>
<b>Projects Sub total</b>								
Beach Safety	8,500	8,500	5,981	2,519	-			-
No 31 Bus	14,000	8,167	11,254	- 3,087	7,000	4,083	3,900	- 183
Dogs	2,000	1,167	1,078	89	-			-
Warmer Ventnor Project	2,500	1,458	591	867	-			-
Strategic Development	22,500	13,125	12,495	630	-			-
Community Development	30,000	17,500	18,079	- 579	-			-
Upper Ventnor Creatves	4,920	2,460	2,126	334	4,920	4,920	4,920	-
Youth Offer	34,733	20,261	21,340	- 1,079	34,733	26,050	26,150	100
Salisbury Gardens	50,000	29,167	28,755	412	50,000	29,167	34,342	5,175
<b>Projects Sub total</b>	<b>169,153</b>	<b>101,804</b>	<b>101,698</b>	<b>107</b>	<b>96,653</b>	<b>64,220</b>	<b>69,312</b>	<b>5,092</b>
Contingency	10,000	5,000	1,320	3,680				-
<b>Total</b>	<b>412,082</b>	<b>261,083</b>	<b>257,097</b>	<b>4,117</b>	<b>128,303</b>	<b>85,570</b>	<b>92,252</b>	<b>6,682</b>