



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 16/16

11 APRIL 2016

The purpose of this Report is to provide Members with information on end of March balances, payments made during March and full Precept-related year to date expenditure to 31 March in relation to budget heads.

No. DETAIL

1) BALANCES

- a) At 31 March 2016 the balance of the Town Council's funds was £121,680.
 - b) During March a total of £38,102 was paid out.
 - c) At 31 March the Town Council was also holding an additional amount of £11,050 on behalf of the group working to retain the Methodist Church as a venue for the Boxing Club not included in the total above.
 - d) The Reconciliation of the Bank Accounts to 31 March has been completed.
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2) PAYMENTS DURING MARCH

- a) The list of payments made during March is attached to this report for Members' information and comment.
 - b) Payments of £2,918 attributable to Salisbury Gardens are included in the payment total reported in 1(b) above.
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3) YEAR TO DATE

- a) The report showing variances against the full 2015/16 financial year of the Precept budget is attached to this report.
 - b) The bottom line shows an underspend against budget during the year period of £10,613.
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Ventnor Town Council

Full year payments against Precept Budget 2015/16

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries	62,706	62,706	65,822	- 3,116
Salaries and Wages Sub total	62,706	62,706	65,822	- 3,116
Overheads				
Office stationery	1,200	1,200	1,451	- 251
Office equipment	500	500	340	160
Photocopier costs	2,000	2,000	2,307	- 307
Affiliation Fees	980	980	1,088	- 108
Insurance	4,000	4,000	4,165	- 165
Telecomms	2,400	2,400	952	1,448
Audit Fee	1,650	1,650	1,650	-
Bank Charges	180	180	242	- 62
Newsletter and Website	1,400	1,400	2,163	- 763
Legal & Professional Fees	2,000	2,000	742	1,258
Member Training	500	500	96	405
Office + Room Rent	10,626	10,626	11,418	- 792
Miscellaneous	1,800	1,800	8,407	- 6,607
Overheads Sub total	29,236	29,236	35,023	- 5,787
Infrastructure				
Town Clocks	200	200	54	146
Town Decorations	750	750	2,313	- 1,563
Metrological Honorarium	600	600	600	-
Spring Hill Gardens	500	500	-	500
Sea Breeze Park	1,500	1,500	1,500	-
Putting Green Kiosk Costs	750	750	300	450
Green Ventnor	2,000	2,000	3,172	- 1,172
Shore Road Toilets	1,400	1,400	1,500	- 100
Paddling Pool	4,764	4,764	5,365	- 601
Outfit	500	500	734	- 234
Grounds Maintenance	20,000	20,000	24,770	- 4,770
Ventnor Library	6,000	6,000	-	6,000
Public Toilets	16,000	16,000	826	15,174
Ventnor Central	6,000	6,000	6,987	- 987
Beach Cleaning	15,000	15,000	8,805	6,195
Infrastructure Sub total	75,964	75,964	56,925	19,039
Gateway project	500	500	-	500
Beach Safety	8,500	8,500	9,231	- 731
No 31 Bus	10,500	10,500	8,920	1,580
Dogs	2,004	2,004	2,391	- 387
Warmer Ventnor Project	5,000	5,000	982	4,018
Economic Development	22,500	22,500	21,383	1,117
Community Development	30,000	30,000	35,651	- 5,651
Projects Sub total	79,004	79,004	78,558	446
Contingency	10,000	10,000	10,000	-
Total	256,910	256,910	`	10,583