



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 112/15

14 JANUARY 2016

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

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**No.    DETAIL**

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**1)    BALANCES**

- a) At 31 December 2015 the balance of the Town Council's funds was £190,588.
  - b) During December a total of £27301 was paid out and £23,320 received.
  - c) At 31 December 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 December has been completed.
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**2)    PAYMENTS DURING DECEMBER**

- a) The list of payments made during December is attached to this report for Members' information and comment.
  - b) There were no exceptional payments during the month.
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**3)    RECEIPTS DURING DECEMBER**

The receipts total for the month included the Our Place Grant payment of £10,000.  
Also included was a payment from the Police of £7,029 for refurbishment works that they have already paid for: that amount will be returned to them.

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**4)    YEAR TO DATE**

- a) The report showing variances against the first nine months of the Precept budget is attached to this report.
  - b) The bottom line shows an overspend against budget during the period of £2,747.
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## Ventnor Town Council

### Year to date payments against Budget 2015/16 @ 30 November

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries	62,706	46,575	48,952	- 2,377
<b>Salaries and Wages Sub total</b>	<b>62,706</b>	<b>46,575</b>	<b>48,952</b>	<b>- 2,377</b>
<b>Overheads</b>				
Office stationery	1,200	900	1,275	- 375
Office equipment	500	500	286	214
Photocopier costs	2,000	1,500	1,147	353
Affiliation Fees	980	980	1,088	- 108
Insurance	4,000	4,000	4,165	- 165
Telecomms	2,400	1,800	809	991
Audit Fee	1,650	1,650	1,650	-
Bank Charges	180	135	168	- 33
Newsletter and Website	1,400	1,150	1,718	- 568
Legal & Professional Fees	2,000	1,500	742	758
Member Training	500	500	-	500
Office + Room Rent	10,626	7,970	7,876	93
Miscellaneous	1,800	1,350	7,440	- 6,090
<b>Overheads Sub total</b>	<b>29,236</b>	<b>23,935</b>	<b>28,366</b>	<b>- 4,431</b>
<b>Infrastructure</b>				
Town Clocks	200	200	54	146
Town Decorations	750	750	1,933	- 1,183
Metrological Honorarium	600	600	600	-
Spring Hill Gardens	500	250	-	250
Sea Breeze Park	1,500	1,500	1,500	-
Putting Green Kiosk Costs	750	750	300	450
Green Ventnor	2,000	1,500	2,639	- 1,139
Shore Road Toilets	1,400	1,050	1,145	- 95
Paddling Pool	4,764	4,764	5,079	- 315
Outfit	500	250	734	- 484
Grounds Maintenance	20,000	15,000	18,080	- 3,080
Ventnor Library	6,000	3,000	-	3,000
Public Toilets	16,000	8,000	-	8,000
Ventnor Central	6,000	4,500	5,648.40	- 1,148
Beach Cleaning	15,000	13,500	7,387	6,113
<b>Infrastructure Sub total</b>	<b>75,964</b>	<b>55,614</b>	<b>45,099</b>	<b>10,515</b>
Gateway project	500	500	-	500
Beach Safety	8,500	8,500	9,091	- 591
No 31 Bus	10,500	7,000	12,914	- 5,914
Dogs	2,004	1,503	2,203	- 700
Warmer Ventnor Project	5,000	3,000	492	2,508
Economic Development	22,500	16,875	16,030	845
Community Development	30,000	22,500	25,601	- 3,101
<b>Projects Sub total</b>	<b>79,004</b>	<b>59,878</b>	<b>66,331</b>	<b>- 6,453</b>
Contingency	10,000	-	-	-
<b>Total</b>	<b>256,910</b>	<b>186,002</b>	<b>188,748</b>	<b>- 2,747</b>