



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 102/15

14 DECEMBER 2015

The purpose of this Report is to provide Members with information on end of November balances, payments made during November and Precept-related year to date expenditure to 30 November in relation to budget heads.

No. DETAIL

1) BALANCES

- a) At 30 November 2015 the balance of the Town Council's funds was £194,568.
 - b) During November a total of £29,084 was paid out and £17,619 received.
 - c) At 30 November the Town Council was also holding an additional amount of £13,050 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 30 November has been completed.
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2) PAYMENTS DURING NOVEMBER

- a) The list of payments made during November is attached to this report for Members' information and comment.
 - b) It includes the retention payment due to D N Associates of £4,372 that includes £729 reclaimable VAT.
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3) RECEIPTS DURING NOVEMBER

The receipts total for the month included the fifth quarter of the Youth Offer funding of £8,683 and £8,515 due to Salisbury Gardens.

4) YEAR TO DATE

- a) The report showing variances against the first eight months of the Precept budget is attached to this report.
 - b) The bottom line shows an underspend against budget during the period of £2,408.
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Year to date payments against Budget 2015/16 to 30/11/15

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries	62,706	41,198	43,448	- 2,250
Salaries and Wages Sub total	62,706	41,198	43,448	- 2,250
Overheads				
Office stationery	1,200	800	1,271	- 471
Office equipment	500	250	286	- 36
Photocopier costs	2,000	1,333	1,147	187
Affiliation Fees	980	980	1,088	- 108
Insurance	4,000	4,000	4,165	- 165
Telecomms	2,400	1,600	776	824
Audit Fee	1,650	1,650	1,650	-
Bank Charges	180	120	168	- 48
Newsletter and Website	1,400	1,150	1,718	- 568
Legal & Professional Fees	2,000	1,000	130	870
Member Training	500	500	-	500
Office + Room Rent	10,626	7,084	7,264	- 180
Miscellaneous	1,800	1,200	5,855	- 4,655
Overheads Sub total	29,236	21,667	25,519	- 3,852
Infrastructure				
Town Clocks	200	100	54	46
Town Decorations	750	500	1,198	- 698
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	700	1,062	- 362
Paddling Pool	4,764	4,764	5,079	- 315
Outfit	500	250	734	- 484
Grounds Maintenance	20,000	13,333	15,850	- 2,517
Ventnor Library	6,000	2,000	-	2,000
Public Toilets	16,000	5,333	-	5,333
Ventnor Central	6,000	4,000	5,018.23	- 1,018
Beach Cleaning	15,000	13,000	7,043	5,957
Infrastructure Sub total	75,964	48,581	41,077	7,503
Projects				
Gateway project	500	500	-	500
Beach Safety	8,500	8,500	9,084	- 584
No 31 Bus	10,500	5,833	3,325	2,508
Dogs	2,004	1,336	2,045	- 709
Warmer Ventnor Project	5,000	2,000	492	1,508
Economic Development	22,500	15,000	14,247	753
Community Development	30,000	20,000	22,970	- 2,970
Projects Sub total	79,004	53,169	52,163	1,006
Contingency	10,000	-	-	-
Total	256,910	164,615	162,207	2,408