



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 92/15

9 NOVEMBER 2015

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

No. DETAIL

1) BALANCES

- a) At 31 October 2015 the balance of the Town Council's funds was £208,034.
 - b) During October a total of £27,220 was paid out and £12,956 received.
 - c) At 31 October 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 31 October has been completed.
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2) PAYMENTS DURING OCTOBER

The list of payments made during October is attached to this report for Members' information and comment.

3) RECEIPTS DURING OCTOBER

The receipts total for the month included £5,108 due to Salisbury Gardens and £2,620 VAT reclaim for the July – September quarter.

4) YEAR TO DATE

- a) The report showing variances against the first six months of the Precept budget is attached to this report.
 - b) The bottom line shows an overspend against budget during the period of £2,131.
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Ventnor Town Council

Year to date payments against Budget 2015/16 as at 31 October 2015

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries	62,706	35,821	37,847	- 2,026
Salaries and Wages Sub total	62,706	35,821	37,847	- 2,026
Overheads				
Office stationery	1,200	700	1,207	- 507
Office equipment	500	250	136	114
Photocopier costs	2,000	1,167	1,147	20
Affiliation Fees	980	980	1,063	- 83
Insurance	4,000	4,000	4,165	- 165
Telecomms	2,400	1,400	485	915
Audit Fee	1,650	1,650	1,650	-
Bank Charges	180	105	168	- 63
Newsletter and Website	1,400	900	1,718	- 818
Legal & Professional Fees	2,000	1,000	130	870
Member Training	500	500	-	500
Office + Room Rent	10,626	6,199	6,379	- 180
Miscellaneous	1,800	1,050	5,857	- 4,807
Overheads Sub total	29,236	19,900	24,105	- 4,205
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	1,000	2,639	- 1,639
Shore Road Toilets	1,400	700	1,039	- 339
Paddling Pool	4,764	4,764	4,691	73
Outfit	500	250	734	- 484
Grounds Maintenance	20,000	11,667	13,620	- 1,953
Ventnor Library	6,000	1,000	-	1,000
Public Toilets	16,000	2,667	-	2,667
Ventnor Central	6,000	3,500	4,428.66	- 929
Beach Cleaning	15,000	12,500	6,562	5,938
Infrastructure Sub total	75,964	41,747	37,366	4,381
Projects				
Gateway project	500	500	-	500
Beach Safety	8,500	8,500	9,076	- 576
No 31 Bus	10,500	4,667	3,325	1,342
Dogs	2,004	1,169	1,904	- 735
Warmer Ventnor Project	5,000	1,500	492	1,008
Economic Development	22,500	13,125	12,867	258
Community Development	30,000	17,500	19,578	- 2,078
Projects Sub total	79,004	46,961	47,242	- 281
Contingency	10,000	-	-	-
Total	256,910	144,429	146,561	- 2,131