



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 83/15

12 OCTOBER 2015

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

No. DETAIL

1) BALANCES

- a) At 30 September 2015 the balance of the Town Council's funds was £222,623.
 - b) During September a total of £35,548 was paid out and £22,192 received.
 - c) At 30 September the Town Council was also holding an additional amount of £18,050 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 September has been completed.
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2) PAYMENTS DURING SEPTEMBER

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

3) RECEIPTS DURING SEPTEMBER

The receipts total for the month included £20,580 due to Salisbury Gardens £13,778 of which was in respect of outstanding payments from the Hampshire and Isle of Wight Office of the Police and Crime Commissioner.

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 £2,023.
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Ventnor Town Council

Year to date payments against Budget 2015/16 at 30 September 2015

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries	62,705	30,443	32,350	- 1,907
Salaries and Wages Sub total	62,705	30,443	32,350	- 1,907
Overheads				
Office stationery	1,200	600	1,113	- 513
Office equipment	500	250	136	114
Photocopier costs	2,000	1,000	1,147	- 147
Affiliation Fees	980	980	1,063	- 83
Insurance	4,000	4,000	4,165	- 165
Telecomms	2,400	1,200	387	813
Audit Fee	1,650	1,650	1,650	-
Bank Charges	180	90	168	- 78
Newsletter and Website	1,400	900	1,495	- 595
Legal & Professional Fees	2,000	1,000	130	870
Member Training	500	500	-	500
Office + Room Rent	10,626	5,313	5,493	- 180
Miscellaneous	1,800	900	4,778	- 3,878
Overheads Sub total	29,236	18,383	21,726	- 3,343
Infrastructure				
Town Clocks	200	100	54	46
Town Decorations	750	500	1,198	- 698
Metrological Honorarium	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	2,379	- 1,379
Shore Road Toilets	1,400	700	943	- 243
Paddling Pool	4,763	4,763	4,192	570
Outfit	500	250	35	215
Grounds Maintenance	20,000	10,000	11,140	- 1,140
Ventnor Library	6,000	-	-	-
Public Toilets	16,000	-	-	-
Ventnor Central	6,000	3,000	3,296.15	- 296
Beach Cleaning	15,000	12,000	5,730	6,270
Infrastructure Sub total	75,963	34,813	30,767	4,045
Projects				
Gateway project	500	500	-	500
Beach Safety	8,500	8,500	8,850	- 350
No 31 Bus	7,000	3,500	3,325	175
Dogs	2,000	1,000	1,632	- 632
Warmer Ventnor Project	5,000	1,000	492	508
Economic Development	22,500	11,250	10,678	572
Community Development	30,000	15,000	16,590	- 1,590
Projects Sub total	75,500	40,750	41,567	- 817
Contingency	10,000	-	-	-
Total	253,403	124,388	126,410	- 2,023