



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 99/14

8 DECEMBER 2014

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 for the first eight months of the financial year.

No. DETAIL

1) BALANCES

- a) At 30 November 2014 the Town Council's funds totalled £179,862.
 - b) During November a total of £40,896 was paid out and £2,707 received.
 - c) At 30 November the Town Council was also holding an additional amount of £68,050 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 sixth of the payments due to D N Associates Ltd in respect of the Salisbury Gardens refurbishment programme to 20 November of £16,633 inclusive of £2,772 of reclaimable VAT.
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3) YEAR TO DATE

- a) The year-to-date payments report this month showing variances against the year to date budget relates to the first eight months of the financial year.
 - b) The bottom line shows a year-to-date underspend against budget at 30 November of £14,261.
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4) SALISBURY GARDENS

- a) The Town Council became responsible for the operational costs of the building from the Lease date of 1 October 2014.
 - b) During November a total of £1,552 was received and £40 was paid out.
 - c) These amounts are included within the receipts and expenditure identified in 1(b) above and the related bank balance.
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5) PUTTING GREEN KIOSK

- a) Councillor Brian Lucas has raised the issue of the safety of the electrical equipment in the Putting Green Kiosk.
 - b) It has a lot of electrical equipment in a very small space and does not appear to have a current electrical safety check certificate. The distribution board is in a place which is not acceptable, being under the drip edge of the sink drainer. Recently the system tripped and caused loaded freezers to thaw.
 - c) A quotation from St Lawrence Electrical of £420 has been received to rectify these issues.
 - d) The Town Council is recommended to agree to fund the cost of the required works as quoted from the Contingency provision within this year's Budget.
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Ventnor Town Council

Year to date payments against Budget 2014/15 to 30 November 2014

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	51,516	34,344	38,127	- 3,783
Salaries and Wages Sub total	51,516	34,344	38,127	- 3,783
Overheads				
Office stationery	1,200	800	958	- 158
Office equipment	500	250	973	- 723
Photocopier costs	2,400	1,600	1,066	534
Postages	30	20	-	20
Affiliation Fees	1,150	850	125	725
Insurance	3,400	3,400	4,073	- 673
Telecomms	3,000	2,000	4,377	- 2,377
Audit Fee	750	750	720	30
Bank Charges	180	120	152	- 32
Newsletter and Website	1,400	750	544	206
Legal & Professional Fees	2,000	1,000	6,164	- 5,164
Elections	1,500	1,500	-	1,500
Member training	500	500	-	500
Winter Gardens	945	945	894	51
Office & Room rent	10,626	7,084	4,108	2,977
Miscellaneous	1,500	1,000	3,670	- 2,670
Overheads Sub total	31,081	22,569	27,823	- 5,254
Infrastructure				
Public Seats	1,000	500	735	- 235
Motifs Electricity	-	-	352	- 352
Town Clocks	400	200	-	200
Town Decorations	1,500	1,000	358	642
Metrological Honorarium	600	600	600	-
Spring Hill Gardens	500	250	-	250
Sea Breeze Park	-	-	-	-
Putting Green Kiosk Costs	1,000	1,000	-	1,000
Green Ventnor	2,000	1,500	2,718	- 1,218
Shore Road Toilets	1,400	700	828	- 128
Paddling Pool	5,000	5,000	4,130	870
War Memorial	6,150	6,150	6,150	-
Outfit	750	500	200	300
Protection of existing services	46,000	15,333	-	15,333
Infrastructure Sub total	66,300	32,733	16,071	16,663
Projects				
First Aid Project	6,250	6,250	8,744	- 2,494
Gateway Project	1,000	1,000	-	1,000
Healthy Eating	1,000	500	-	500
Growing Spaces	500	500	-	500
Dogs	2,000	1,333	1,011	322
Warmer Ventnor Project	5,000	2,000	486	1,514
Economic Development Project	21,500	14,333	13,464	870
Community Development Project	21,500	14,333	10,911	3,422
Projects Sub total	58,750	40,250	34,615	5,635
Contingency	10,000	1,000	-	1,000
Total	217,647	130,896	116,636	14,261