



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 50/14

14 JULY 2014

The purpose of this Report is to provide Members with information on end of June balances, payments made during June and expenditure to 30 June in relation to budget heads for the first month of the financial year.

No. DETAIL

1) BALANCES

- a) At 30 June 2014 the Town Council's funds totalled £195,745.
 - b) During June a total of £43,218 was paid out and £270 received.
 - c) At 30 June the Town Council was also holding an additional amount of £78,050 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 June has been completed.
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2) PAYMENTS DURING JUNE

- a) The list of payments made during June is attached to this report for Members' information and comment.
 - b) It includes the first of the payments due to D N Associates Ltd in respect of the Salisbury Gardens refurbishment programme of £31,066 inclusive of £5,178 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 two months of the financial year.
 - b) The bottom line shows a year-to-date underspend against budget at 30 June of £3,525.
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Ventnor Town Council

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

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	51,516	12,879	14,186	- 1,307
Salaries and Wages Sub total	51,516	12,879	14,186	- 1,307
Overheads				
Office stationery	1,200	300	413	- 113
Office equipment	500	-	-	-
Photocopier costs	2,400	600	557	43
Postages	30	8	-	8
Affiliation Fees	1,150	850	125	725
Insurance	3,400	3,400	3,807	- 407
Telecomms	3,000	750	830	- 80
Audit Fee	750	300	320	- 20
Bank Charges	180	45	64	- 19
Newsletter and Website	1,400	250	99	151
Legal & Professional Fees	2,000	1,000	4,464	- 3,464
Elections	1,500	1,500		1,500
Member training	500	500	-	500
Winter Gardens	945	405	383	22
Office & Room rent	10,626	2,657	1,194	1,463
Miscellaneous	1,500	375	1,987	- 1,612
Overheads Sub total	31,081	12,939	14,243	- 1,304
Infrastructure				
Public Seats	1,000	250	244	6
Motifs Electricity	-	-	352	- 352
Town Clocks	400	200	-	200
Town Decorations	1,500	1,000	-	1,000
Metrological Honorarium	600	-	-	-
Spring Hill Gardens	500	-	-	-
Sea Breeze Park	-	-	-	-
Putting Green Kiosk Costs	1,000	-	-	-
Green Ventnor	2,000	500	1,133	- 633
Shore Road Toilets	1,400	350	288	62
Paddling Pool	5,000	2,500	1,837	663
War Memorial	6,150	-	-	-
Outfit	750	250	200	50
Protection of existing services	46,000	-	-	-
Infrastructure Sub total	66,300	5,050	4,055	995
Projects				
First Aid Project	6,250	3,125	3,822	- 697
Gateway Project	1,000	500	-	500
Healthy Eating	1,000	500	-	500
Growing Spaces	500	250	-	250
Dogs	2,000	500	447	53
Warmer Ventnor Project	5,000	-	192	- 192
Economic Development Project	21,500	5,375	5,015	360
Community Development Project	21,500	5,375	3,008	2,367
Projects Sub total	58,750	15,625	12,484	3,141
Contingency	10,000	2,000		2,000
Total	217,647	48,493	44,968	3,525