



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 1/14

13 JANUARY 2014

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

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**No. DETAIL**

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**1) BALANCES**

- a) At 31 December 2013 the Town Council's bank accounts held a total credit balance of £97,728.
  - b) During December a total of £9,245 was paid out and £5 received.
  - c) The Reconciliation of the Bank Accounts to 31 December has been completed.
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**2) RECEIPTS & PAYMENTS DURING DECEMBER**

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

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**3) YEAR TO DATE**

- a) Also attached is the year-to-date expenditure report this month showing variances against the year to date budget.
  - b) The bottom line shows a year-to-date underspend against budget at 31 December of £11,626.
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## Ventnor Town Council

### Year to date payments against Budget 2013/14: to 31 December 2013

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	46,236	34,677	36,015	- 1,338
<b>Salaries and Wages Sub total</b>	<b>46,236</b>	<b>34,677</b>	<b>36,015</b>	<b>- 1,338</b>
<b>Overheads</b>				
Office stationery	1,000	750	1,009	- 259
Office equipment	500	500	316	184
Photocopier costs	2,500	1,875	1,412	463
Postages	50	38	0	37
Affiliation Fees	1,000	1,000	1,142	- 142
Insurance	3,400	3,400	3,164	236
Telecomms	3,600	2,700	2,305	395
Audit Fee	1,050	300	710	- 410
Bank Charges	100	75	143	- 68
Newsletter and Website	1,300	1,050	717	334
Legal & Professional Fees	6,000	1,000	411	589
Elections	250	250	226	24
Member training	500	500	-	500
Winter Gardens	1,600	1,215	1,277	- 62
Office & Room rent	5,400	4,050	3,805	245
Miscellaneous	1,800	1,350	1,110	240
<b>Overheads Sub total</b>	<b>30,050</b>	<b>20,053</b>	<b>17,746</b>	<b>2,307</b>
<b>Infrastructure</b>				
Public Seats	1,600	1,200	3,151	- 1,951
Motifs Electricity	500	500	-	500
Town Clocks	500	500	225	275
Town Decorations	750	750	862	- 112
Metrological Honorarium	600	600	600	-
Spring Hill Gardens	500	250	-	250
Sea Breeze Park	750	750	-	750
Putting Green Kiosk Costs	1,000	1,000	2,769	- 1,769
Green Ventnor	4,000	3,000	2,383	617
Shore Road Toilets	1,000	750	886	- 136
War Memorial	6,300	-	-	-
Outfit	1,000	750	268	482
<b>Infrastructure Sub total</b>	<b>18,500</b>	<b>10,050</b>	<b>11,145</b>	<b>- 1,095</b>
<b>Projects</b>				
First Aid Project	6,250	6,250	7,352	- 1,102
Paddling Pool	4,000	4,000	3,121	879
Gateway Project	1,500	1,500	-	1,500
Healthy Eating	1,500	1,500	-	1,500
Growing Spaces	750	750	-	750
Dogs	2,000	1,500	1,211	289
Coastal Centre	2,000	2,000	781	1,219
Warmer Ventnor Project	5,000	3,000	1,641	1,359
Economic Development Project	21,500	16,125	13,826	2,299
Community Development Project	21,500	16,125	13,065	3,060
<b>Projects Sub total</b>	<b>66,000</b>	<b>52,750</b>	<b>40,998</b>	<b>11,752</b>
Contingency	8,000			-
<b>Total</b>	<b>168,786</b>	<b>117,530</b>	<b>105,904</b>	<b>11,626</b>