



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 93/13

9 DECEMBER 2013

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

No. DETAIL

1) BALANCES

- a) At 30 November 2013 the Town Council's bank accounts held a total credit balance of £105,474.
- b) During November a total of £13,153 was paid out and £6 received.
- c) The Reconciliation of the Bank Accounts to 30 November has been completed.

2) RECEIPTS & PAYMENTS DURING NOVEMBER

- a) The list of payments made during November is attached to this report for Members' information and comment.
- b) Members are asked to note that I have authorised expenditure in respect of the Boxing Club for a structural survey of the Methodist Church and legal advice from Glanvilles on an appropriate corporate framework.

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 30 November of £7,888.
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Ventnor Town Council

Year to date payments against Budget 2013/14: to 30 November 2013

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	46,236	30,824	31,984	- 1,160
Salaries and Wages Sub total	46,236	30,824	31,984	- 1,160
Overheads				
Office stationery	1,000	667	899	- 232
Office equipment	500	250	316	- 66
Photocopier costs	2,500	1,667	1,412	254
Postages	50	33	0	33
Affiliation Fees	1,000	1,000	1,025	- 25
Insurance	3,400	3,400	3,164	236
Telecomms	3,600	2,400	2,088	312
Audit Fee	1,050	300	710	- 410
Bank Charges	100	67	96	- 29
Newsletter and Website	1,300	750	668	83
Legal & Professional Fees	6,000	1,000	411	589
Elections	250	250	226	24
Member training	500	500	-	500
Winter Gardens	1,600	1,080	1,021	59
Office & Room rent	5,400	3,600	3,439	161
Miscellaneous	1,800	1,200	1,890	- 690
Overheads Sub total	30,050	18,163	17,365	798
Infrastructure				
Public Seats	1,600	1,200	3,072	- 1,872
Motifs Electricity	500	250	-	250
Town Clocks	500	250	225	25
Town Decorations	750	500	687	- 187
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	500	899	- 399
War Memorial	6,300	-	-	-
Outfit	1,000	750	178	572
Infrastructure Sub total	18,500	9,050	10,813	- 1,763
Projects				
First Aid Project	6,250	6,250	7,280	- 1,030
Paddling Pool	4,000	4,000	3,121	879
Gateway Project	1,500	1,500	-	1,500
Healthy Eating	1,500	1,000	-	1,000
Growing Spaces	750	750	-	750
Dogs	2,000	1,333	1,079	255
Coastal Centre	2,000	2,000	548	1,452
Warmer Ventnor Project	5,000	2,000	1,421	579
Economic Development Project	21,500	14,333	12,303	2,030
Community Development Project	21,500	14,333	11,735	2,598
Projects Sub total	66,000	47,500	37,487	10,013
Contingency	8,000			-
Total	168,786	105,537	97,650	7,888