



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 86/13

11 NOVEMBER 2013

The purpose of this Report is to provide Members with information on end of October balances, payments made during October and expenditure to 31 October 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 October 2013 the Town Council's bank accounts held a total credit balance of £120,115.
- b) During October a total of £11,240 was paid out and £2,007 received.
- c) The Reconciliation of the Bank Accounts to 31 October has been completed.

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**2) RECEIPTS & PAYMENTS DURING OCTOBER**

- a) The list of payments made during October is attached to this report for Members' information and comment.
- b) The main items of income during the month were the VAT reclaim for Quarter 2 (£1,401), and the sale of a bench (£600).

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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 October of £7,839.
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## Ventnor Town Council

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

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	46,236	26,971	27,965	- 994
<b>Salaries and Wages Sub total</b>	<b>46,236</b>	<b>26,971</b>	<b>27,965</b>	<b>- 994</b>
<b>Overheads</b>				
Office stationery	1,000	583	664	- 81
Office equipment	500	250	316	- 66
Photocopier costs	2,500	1,458	620	838
Postages	50	29	0	29
Affiliation Fees	1,000	1,000	1,025	- 25
Insurance	3,400	3,400	3,164	236
Telecomms	3,600	2,100	1,832	268
Audit Fee	1,050	300	710	- 410
Bank Charges	100	58	96	- 38
Newsletter and Website	1,300	500	445	55
Legal & Professional Fees	6,000	1,000	411	589
Elections	250	250	226	24
Member training	500	500	-	500
Winter Gardens	1,600	945	1,021	- 76
Office & Room rent	5,400	3,150	2,723	427
Miscellaneous	1,800	1,050	425	625
<b>Overheads Sub total</b>	<b>30,050</b>	<b>16,574</b>	<b>13,679</b>	<b>2,896</b>
<b>Infrastructure</b>				
Public Seats	1,600	800	2,266	- 1,466
Motifs Electricity	500	250	-	250
Town Clocks	500	250	-	250
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	2,000	2,383	- 383
Shore Road Toilets	1,000	500	694	- 194
War Memorial	6,300	-	-	-
Outfit	1,000	750	178	572
<b>Infrastructure Sub total</b>	<b>18,500</b>	<b>7,650</b>	<b>8,977</b>	<b>- 1,327</b>
<b>Projects</b>				
First Aid Project	6,250	6,250	7,333	- 1,083
Paddling Pool	4,000	4,000	3,066	934
Gateway Project	1,500	800	-	800
Healthy Eating	1,500	1,000	-	1,000
Growing Spaces	750	500	-	500
Dogs	2,000	1,167	948	219
Coastal Centre	2,000	2,000	306	1,694
Warmer Ventnor Project	5,000	1,000	1,421	- 421
Economic Development Project	21,500	12,542	10,780	1,762
Community Development Project	21,500	12,542	10,682	1,860
<b>Projects Sub total</b>	<b>66,000</b>	<b>41,800</b>	<b>34,536</b>	<b>7,264</b>
Contingency	8,000			-
<b>Total</b>	<b>168,786</b>	<b>92,995</b>	<b>85,157</b>	<b>7,839</b>