



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 76/13

14 OCTOBER 2013

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

No. DETAIL

1) BALANCES

- a) At 30 September 2013 the Town Council's bank accounts held a total credit balance of £129,348.
 - b) During September a total of £11.063 was paid out and £7 received.
 - c) The Reconciliation of the Bank Accounts to 30 September has been completed.
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2) RECEIPTS & PAYMENTS DURING SEPTEMBER

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

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 September of £8,565.
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4) HALF YEAR POSITION

- a) In the six months from 1 April to 30 September a total of £174,900 was received and £76,233 paid out.
 - b) At 30 September there were no unpaid invoices held.
 - c) At 30 September, the Town Council was due a £1,260 reimbursement for payment made to the No. 31 Bus operator and £909 in reclaimable VAT for quarter 2.
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Ventnor Town Council

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

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	46,236	23,118	23,901	- 783
Salaries and Wages Sub total	46,236	23,118	23,901	- 783
Overheads				
Office stationery	1,000	500	585	- 85
Office equipment	500	250	316	- 66
Photocopier costs	2,500	1,250	620	630
Postages	50	25	0	25
Affiliation Fees	1,000	1,000	825	175
Insurance	3,400	3,400	3,164	236
Telecomms	3,600	1,800	1,584	216
Audit Fee	1,050	300	710	- 410
Bank Charges	100	50	96	- 46
Newsletter and Website	1,300	500	445	55
Legal & Professional Fees	6,000	1,000	-	1,000
Elections	250	250	226	24
Member training	500	500	-	500
Winter Gardens	1,600	810	894	- 84
Office & Room rent	5,400	2,700	2,357	343
Miscellaneous	1,800	900	341	559
Overheads Sub total	30,050	15,235	12,164	3,071
Infrastructure				
Public Seats	1,600	800	1,032	- 232
Motifs Electricity	500	250	-	250
Town Clocks	500	250	-	250
Town Decorations	750	500	687	- 187
Metrological Honorarium	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	1,993	7
Shore Road Toilets	1,000	500	581	- 81
War Memorial	6,300	-	-	-
Outfit	1,000	500	954	1,454
Infrastructure Sub total	18,500	6,800	6,108	692
Projects				
First Aid Project	6,250	6,250	7,193	- 943
Paddling Pool	4,000	4,000	2,715	1,285
Gateway Project	1,500	800	-	800
Healthy Eating	1,500	1,000	-	1,000
Growing Spaces	750	500	-	500
Dogs	2,000	1,000	817	183
Coastal Centre	2,000	1,000	306	694
Warmer Ventnor Project	5,000	-	734	- 734
Economic Development Project	21,500	10,750	9,209	1,541
Community Development Project	21,500	10,750	9,493	1,257
Projects Sub total	66,000	36,050	30,466	5,584
Contingency	8,000			-
Total	168,786	81,203	72,638	8,565