



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 66/13

9 SEPTEMBER 2013

The purpose of this Report is to provide Members with information on end of August balances, payments made during August and expenditure to 31 August in relation to budget heads for the current financial year.

No. DETAIL

1) BALANCES

- a) At 31 August 2013 the Town Council's bank accounts held a total credit balance of £140,519.
 - b) During August a total of £12,438 was paid out. No income was received in August.
 - c) The Reconciliation of the Bank Accounts to 31 August has been completed.
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2) RECEIPTS & PAYMENTS DURING AUGUST

The list of payments made during August 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 31 August of £6,011.
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Ventnor Town Council

Year to date payments against Budget 2013/14: to 31 August 2013

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	46,236	19,265	19,894	- 629
Salaries and Wages Sub total	46,236	19,265	19,894	- 629
Overheads				
Office stationery	1,000	417	545	- 129
Office equipment	500	250	316	- 66
Photocopier costs	2,500	1,042	267	775
Postages	50	21	0	20
Affiliation Fees	1,000	1,000	825	175
Insurance	3,400	3,400	3,164	236
Telecomms	3,600	1,500	1,122	378
Audit Fee	1,050	300	710	- 410
Bank Charges	100	42	46	- 4
Newsletter and Website	1,300	500	445	55
Legal & Professional Fees	6,000	500	-	500
Elections	250	250	226	24
Member training	500	500	-	500
Winter Gardens	1,600	675	638	37
Office & Room rent	5,400	2,250	1,975	275
Miscellaneous	1,800	750	341	409
Overheads Sub total	30,050	13,396	10,621	2,775
Infrastructure				
Public Seats	1,600	400	257	144
Motifs Electricity	500	-	-	-
Town Clocks	500	250	-	250
Town Decorations	750	250	687	- 437
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	250	403	- 153
War Memorial	6,300	-	-	-
Outfit	1,000	500	178	322
Infrastructure Sub total	18,500	5,650	6,285	- 635
Projects				
First Aid Project	6,250	5,000	6,372	- 1,372
Paddling Pool	4,000	3,333	2,058	1,275
Gateway Project	1,500	800	-	800
Healthy Eating	1,500	500	-	500
Growing Spaces	750	500	-	500
Dogs	2,000	833	686	148
Coastal Centre	2,000	1,000	6	994
Warmer Ventnor Project	5,000	-	734	- 734
Economic Development Project	21,500	8,958	7,686	1,272
Community Development Project	21,500	8,958	7,841	1,117
Projects Sub total	66,000	29,883	25,383	4,500
Contingency	8,000			-
Total	168,786	68,194	62,183	6,011