



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 50/13

15 JULY 2013

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

No. DETAIL

1) BALANCES

- a) At 30 July 2013 the Town Council's bank accounts held a total credit balance of £153,058.
- b) During July a total of £15,497 was paid out. In the same period a total of £1,492 was received.
- c) The Reconciliation of the Bank Accounts to 31 July has been completed.

2) RECEIPTS & PAYMENTS DURING JULY

- a) The list of payments made during July is attached to this report for Members' information and comment.
- b) The income is a combination of the April-June quarter's VAT reclaim of £1,082 and £410 for Putting Green rent.

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 July of £5,048.
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Ventnor Town Council

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

Elements	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	46,236	15,412	16,062	- 650
Salaries and Wages Sub total	46,236	15,412	16,062	- 650
Overheads				
Office stationery	1,000	333	407	- 74
Office equipment	500	250	316	- 66
Photocopier costs	2,500	833	750	83
Postages	50	17	0	16
Affiliation Fees	1,000	1,000	825	175
Insurance	3,400	3,400	3,164	236
Telecomms	3,600	1,200	827	373
Audit Fee	1,050	300	310	- 10
Bank Charges	100	33	46	- 13
Newsletter and Website	1,300	250	223	28
Legal & Professional Fees	6,000	500	-	500
Elections	250	250	226	24
Member training	500	500	-	500
Winter Gardens	1,600	540	638	- 98
Office & Room rent	5,400	1,800	1,625	175
Miscellaneous	1,800	600	333	267
Overheads Sub total	30,050	11,807	9,690	2,116
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	3,008	- 2,008
Green Ventnor	4,000	1,000	1,267	- 267
Shore Road Toilets	1,000	250	209	41
War Memorial	6,300	-	-	-
Outfit	1,000	500	-	500
Infrastructure Sub total	18,500	4,650	5,428	- 778
Projects				
First Aid Project	6,250	3,750	4,605	- 855
Paddling Pool	4,000	2,667	1,447	1,220
Gateway Project	1,500	800	-	800
Healthy Eating	1,500	500	-	500
Growing Spaces	750	250	-	250
Dogs	2,000	667	581	86
Coastal Centre	2,000	1,000	6	994
Warmer Ventnor Project	5,000	-	514	- 514
Economic Development Project	21,500	7,167	6,125	1,042
Community Development Project	21,500	7,167	6,304	863
Projects Sub total	66,000	23,967	19,582	4,385
Contingency	8,000			-
Total	168,786	55,835	50,762	5,073