



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 61/12

12 NOVEMBER 2012

The purpose of this Report is to provide Members with information on end of October balances, payments made during October and the expenditure in relation to budget heads for the financial year 2011/12 to date.

No. DETAIL

1) BALANCES

- a) At 31 October 2012 the Town Council's bank accounts held a total credit balance of £81,819.
 - b) During October a total of £12,307 was paid out and in the same period a total of £1,461 was received.
 - c) The income was a combination of a payment for a memorial bench and the quarter 2 VAT reclaim.
 - d) The Reconciliation of the Bank Accounts to 31 October has been completed.
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2) PAYMENTS DURING OCTOBER

The list of payments made during October 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 of £7,049.
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Ventnor Town Council

Payments in 2012/13 to 31 October 2012

Item	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	35,823	20,897	24,099	- 3,203
Salaries and Wages Sub total	35,823	20,897	24,099	- 3,203
Overheads				
Office stationery	1,500	875	476	399
Office equipment	1,000	500	464	36
Photocopier costs	2,100	1,225	-	1,225
Postages	300	175	-	175
Affiliation Fees	950	700	700	-
Insurance	3,500	3,500	2,819	681
Telecomms	2,400	1,400	1,701	- 301
Audit Fee	1,550	300	295	5
Bank Charges	120	70	47	23
Newsletter and Website	1,300	500	445	55
Legal & Professional Fees	1,000	500	350	150
Elections	1,000	1,000	-	1,000
Winter Gardens	1,920	1,120	1,483	- 363
Miscellaneous	2,055	1,199	1,180	18
Office + Room Rent	4,800	2,800	2,723	77
Overheads Sub total	25,495	15,864	12,684	3,180
Infrastructure				
Public Seats	1,500	750	2,043	- 1,293
Salt Bins		1,500	-	1,500
Motifs Electricity	500	250	-	250
Bus Shelter Maintenance	500	-	-	-
Town Clocks	500	250	444	- 194
Town Decorations	1,000	-	480	- 480
Metrological Honorarium	600	600	600	-
Weather Station Fencing	1,500	-	-	-
Spring Hill Gardens	500	250	-	250
Sea Breeze Park	1,500	1,500		1,500
Putting Green Kiosk Costs	500	250	2,146	- 1,896
Green Ventnor	3,500	1,750	698	1,052
Jubilee events	1,000	1,000	500	500
Shore Road Toilets	2,000	1,000	451	549
War Memorial	10,000	-	1,260	- 1,260
Outfit	1,000	750	449	302
Infrastructure Sub total	26,100	9,850	9,071	779
Projects				
First Aid Project	7,664	7,664	7,713	- 49
Dogs	2,000	1,166	1,067	100
Warmer Ventnor Project	5,000	1,000	1,725	- 725
Economic Development Project	20,000	11,667	9,282	2,385
Neighbourhood Plan	3,500	1,000	-	1,000
Community Development Project	20,000	11,667	8,085	3,582
Projects Sub total	58,164	34,164	27,871	6,293
Contingency	10,000		-	
Reserves	5,000		-	
Total	160,581	80,774	73,725	7,049