



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 9/13

18 FEBRUARY 2013

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

No. DETAIL

1) BALANCES

- a) At 31 January 2012 the Town Council's bank accounts held a total credit balance of £51,121.
- b) During January a total of £15,218 was paid out.
- c) In the same period a total of £1,129 was received, £1,127 of which was the VAT reclaim for the September – December quarter.
- d) The Reconciliation of the Bank Accounts to 31 January has been completed.

2) PAYMENTS DURING JANUARY

- a) The list of payments made during January is attached to this report for Members' information and comment.
- b) This included double the usual amount for rent of the Town Council's offices as the Isle of Wight Council had discovered they had failed to draw down the Direct Debit for June 2011.

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 £6.617.
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Ventnor Town Council

Payments in 2012/13 to 31 January 2013

Item	Budget		Actual to date	Variance to date
	Full year	Year to date		
Staff salaries and wages	35,823	29,852	35,222	- 5,370
Salaries and Wages Sub total	35,823	29,852	35,222	- 5,370
Overheads				
Office stationery	1,500	1,250	839	411
Office equipment	1,000	1,000	486	514
Photocopier costs	2,100	1,750	1,616	134
Postages	300	250	46	204
Affiliation Fees	950	950	700	250
Insurance	3,500	3,500	2,819	681
Telecomms	2,400	2,000	2,599	- 599
Audit Fee	1,550	1,550	955	595
Bank Charges	120	100	90	10
Newsletter and Website	1,300	1,050	968	83
Legal & Professional Fees	1,000	1,000	350	650
Elections	1,000	1,000	-	1,000
Winter Gardens	1,920	1,600	1,962	- 362
Miscellaneous	2,055	1,713	1,308	404
Office + Room Rent	4,800	4,000	4,197	- 197
Overheads Sub total	25,495	22,713	18,934	3,778
Infrastructure				
Public Seats	1,500	1,125	5,239	- 4,114
Salt Bins		1,500	-	1,500
Motifs Electricity	500	500	478	22
Bus Shelter Maintenance	500	500	-	500
Town Clocks	500	500	574	- 74
Town Decorations	1,000	1,000	640	360
Metrological Honorarium	600	600	600	-
Weather Station Fencing	1,500	1,500	-	1,500
Spring Hill Gardens	500	500	-	500
Sea Breeze Park	1,500	1,500		1,500
Putting Green Kiosk Costs	500	500	2,619	- 2,119
Green Ventnor	3,500	2,625	2,507	118
Jubilee events	1,000	1,000	500	500
Shore Road Toilets	2,000	1,500	1,054	446
War Memorial	10,000	-	2,152	- 2,152
Outfit	1,000	750	1,812	- 1,062
Infrastructure Sub total	26,100	15,600	18,176	- 2,576
Projects				
First Aid Project	7,664	7,664	7,812	- 148
Dogs	2,000	1,666	1,471	196
Warmer Ventnor Project	5,000	4,000	2,644	1,356
Economic Development Project	20,000	16,667	13,832	2,835
Neighbourhood Plan	3,500	2,500	-	2,500
Community Development Project	20,000	16,667	12,620	4,046
Projects Sub total	58,164	49,164	38,379	10,784
Contingency	10,000		-	
Reserves	5,000		-	
Total	160,581	117,328	110,711	6,617