



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 1/19

14 JANUARY 2019

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The purpose of this Report is to provide Members with end of January balances, payments made during January and financial year receipts and payments year to date compared with the Budget.

**No. DETAIL**

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**1) BALANCES**

- a) At 31 January 2018 the balance of the Town Council's funds was £198,026.
  - b) The Reconciliation of the Town Council's Bank Accounts to 31 January 2019 has been completed.
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**2) PAYMENTS DURING JANUARY**

- a) The list of payments made during January totalled £32,127, of which £4,030 is attributable to Salisbury Gardens.
  - b) The full list is attached to this report for Members' information and comment.
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**3) RECEIPTS**

- a) Receipts during January totalled £8,880 of which £5,343 was attributable to Salisbury Gardens.
  - b) The receipts included the £1,436 VAT reclaim for the October to December 2018 period.
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**4) YEAR TO DATE VARIANCES**

- a) The list of payments and receipts against budget lines for the first ten months of the financial year 2018/19 is attached to this Report for Members' information and comment.
  - b) Expenditure in the period was £10,542 less than the Budget and receipts over the period were £101 higher than Budget.
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# Ventnor Town Council

Year to date payments and receipts against Budget 2018/19 @31 January

Elements	Payments				Receipts			
	Budget		Actual		Budget		Actual	
	Full year	Year to date	Year to date	Variance	Full year	Year to date	Year to date	Variance
Staff salaries	76,775	63,979	64,257	- 277				-
<b>Salaries Sub total</b>	<b>76,775</b>	<b>63,979</b>	<b>64,257</b>	<b>- 277</b>	-	-	-	-
<b>Overheads</b>								
Office stationery	1,000	833	901	- 67				-
Office equipment	1,000	1,000	136	864				-
Photocopier costs	2,750	2,750	3,073	- 323				-
Affiliation Fees	1,800	1,800	1,294	506				-
Insurance	6,000	6,000	7,055	- 1,055				-
Telecomms	1,250	938	820	118	600	400		- 400
Audit Fee	1,350	1,350	525	825				-
Bank Charges	500	417	369	48				-
Newsletter and Website	1,350	1,013	1,025	- 13				-
Legal & Professional Fees	1,500	1,125	360	765				-
Member Training	500	250	75	175				-
Cleaning	1,000	833	1,753	- 920				-
Maintenance	2,500	2,083	3,165	- 1,081				-
Office + Room Rent	10,750	8,958	8,855	103				-
Miscellaneous	2,000	1,667	6,826	- 5,159				-
<b>Overheads Sub total</b>	<b>35,250</b>	<b>31,017</b>	<b>36,230</b>	<b>- 5,214</b>	<b>600</b>	<b>400</b>	-	<b>- 400</b>
<b>Infrastructure</b>								
Town Clocks	150	75	-	75				-
Metrological Honorarium	600	600	600	-				-
Spring Hill Gardens	500	500		500				-
Putting Green Kiosk Costs	3,000	3,000	3,585	- 585	2,750	2,750	2,650	- 100
Green Ventnor	3,000	3,000	-	3,000				-
Public Toilets	40,000	33,333	32,551	782				-
Paddling Pool	6,000	6,000	5,149	851				-
Outfit	750	750	235	515				-
Sea breeze Park	750	750	-	750				-
Grounds Maintenance	23,000	19,167	17,082	2,085				-
Ventnor Library	18,000	18,000	17,986	14				-
Ventnor Central	3,000	2,500	5,228	- 2,728	1,000	667	50	- 617
Beach Cleaning	6,500	5,417	6,617	- 1,200	1,730	1,730	1,730	
Car Parks	24,250	20,208	20,208	-	24,250	21,413	21,548	135
<b>Infrastructure Sub total</b>	<b>129,500</b>	<b>113,300</b>	<b>109,241</b>	<b>4,059</b>	<b>29,730</b>	<b>26,559</b>	<b>25,978</b>	<b>- 582</b>
<b>Projects Sub total</b>								
Beach Safety	10,000	10,000	7,711	2,289				-
No 31 Bus	20,000	16,667	15,314	1,353	10,000	8,333	7,960	- 373
Warmer Ventnor Project	2,500	2,083	2,250	- 166				-
Strategic Development	25,000	20,833	20,357	476				-
Community Development	32,500	27,083	25,582	1,501				-
Youth Service	27,500	22,917	21,159	1,758				-
Boniface Fields	20,000	16,667	9,019	7,648			10	10
Ventnor Park	7,500	2,500		2,500				-
Salisbury Gardens	54,557	45,464	50,457	- 4,993	71,070	59,225	60,671	1,446
<b>Projects Sub total</b>	<b>199,557</b>	<b>164,214</b>	<b>151,848</b>	<b>12,366</b>	<b>81,070</b>	<b>67,558</b>	<b>68,641</b>	<b>1,083</b>
	6,000	6,000	6,392	- 392				-
<b>Total</b>	<b>447,082</b>	<b>378,510</b>	<b>367,969</b>	<b>10,542</b>	<b>111,400</b>	<b>94,518</b>	<b>94,619</b>	<b>101</b>