



FINANCE REPORT

TOWN COUNCIL MEETING

11 JULY 2011

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

No. DETAIL

1) BALANCES

- a) At 30 June 2011 the Town Council's bank accounts held a total credit balance of £50,610.
 - b) During June a total of £8,502 was paid out and in the same period a total of £387 was received.
 - c) The Reconciliation of the Bank Accounts to end June has been completed.
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2) PAYMENTS DURING JUNE

- a) The list of payments made during June is attached to this report for Members' information and comment.
 - b) Also attached is the summary of the expenditure for the year to 9 July 2011 in relation to the year's budget lines.
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3) NOTES

- a) The second donation to the Beach Safety project, of £350 has been received.
 - b) The £995.27 payment to the Public Works Loan Board is one of two payments made each year – the second is in December – against the Loan for the major refurbishment of Ventnor Tennis Club's facilities. It is offset by an equivalent receipt from the Club.
 - c) The payment of £295 to Gareth Hughes is in respect of his Internal Auditor role for the financial year 2010/11; he has accepted appointment to the same role for 2011/12.
 - d) The payment to Dave Gray of £20 is part of our role in assisting the Isle of Wight Council by remaining the keyholder for the Winter Gardens and dealing with the consequent call outs when its intruder alarm is activated. Last weekend produced the need for four visits, one by Dave Gray and the others by the Town Clerk. The costs are recovered by invoice to the Isle of Wight Council.
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