



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 40/17

12 JUNE 2017

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

No. DETAIL

1) BALANCES

- a) At 31 May 2017 the balance of the Town Council's funds was £385,674.
 - b) The Reconciliation of the Town Council's Bank Accounts to 31 May 2017 has been completed.
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2) PAYMENTS DURING MAY

- a) The list of payments made during May totalled £43,729, of which £3,108 is attributable to Salisbury Gardens.
 - b) The largest payment was the £10,130 for six month costs of Ventnor Library (£8,457 net of VAT).
 - c) The full list is attached to this report for Members' information and comment.
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3) RECEIPTS

Receipts during May totalled £10,997 of which £8,436 was attributable to Salisbury Gardens.

4) YEAR TO DATE VARIANCES

- a) The list of payments and receipts against budget lines for the first two months of the financial year 2017/18 is attached to this Report for Members' information and comment.
 - b) Expenditure in the period was £1,812 over Budget and receipts over the month were £2,157 better than Budget.
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