



# FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 22/15

9 MARCH 2015

The purpose of this Report is to provide Members with information on end of February balances, payments made during February and Precept-related year to date expenditure to 28 February in relation to budget heads for the first eleven months of the financial year.

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**No. DETAIL**

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**1) BALANCES**

- a) At 28 February 2014 the Town Council's funds totalled £130,702.
  - b) During February a total of £34,983 was paid out and £4,643 received.
  - c) At 28 February the Town Council was also holding an additional amount of £68,050 on behalf of the group working to retain the Methodist Church as a venue for the Boxing Club not included in the total above.
  - d) The Reconciliation of the Bank Accounts to 28 February has been completed.
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**2) PAYMENTS DURING FEBRUARY**

- a) The list of payments made during February is attached to this report for Members' information and comment.
  - b) The payments during February included the final invoice from D N Associates Ltd in respect of the Salisbury Gardens refurbishment in a total of £9,636 that included £1,606 of reclaimable VAT.
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**3) YEAR TO DATE**

- a) The year-to-date payments report this month showing variances against the year to date budget relates to the first ten months of the financial year.
  - b) The bottom line shows a year-to-date underspend against budget at 28 February of £39,991.
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**4) SALISBURY GARDENS**

- a) The Town Council became responsible for the operational costs of the building from the Lease date of 1 October 2014.
  - b) During February a total of £4,184 was received and £6,039 was paid out including the first of the loan repayments to the Public Works Loan Board.
  - c) These amounts are included within the receipts and expenditure identified in 1(b) above and the related bank balance.
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