



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 40/22

16 MAY 2022

The purpose of this Report is to provide Members with information on end of April balances and payments made during April.

NO. DETAIL

1) BALANCES

- a) At 30 April 2022 the balance of the Town Council's funds was £557,914.
 - b) The Reconciliation of the Town Council's Bank Accounts to 30 April 2022 has been completed.
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2) PAYMENTS DURING APRIL

- a) Payments made during April totalled £79,035 of which £14,220 was attributable to the Salisbury Gardens' account.
 - b) The payment to DN Associates for their work on the new Public Toilet in March was £19,336.
 - c) The full list of payments is available to Members.
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3) RECEIPTS

- a) Receipts during April totalled £414,173 that included £2,752 from Salisbury Gardens' rents.
 - b) There were two major contributions to the April receipts total, in addition to the 2022/23 Precept from the Isle of Wight Council there was also an unusually high VAT reclaim of £19,774 due mainly to the new Public Toilet works.
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4) YEAR TO DATE VARIANCES

The list of payments and receipts against Precept budget lines for the financial year to date will be available from next month.
