

Meeting: AUDIT COMMITTEE

Agenda Item:

Date: 17 March 2008

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CURRENT METHODS OF PAYMENTS FOR RECEIPTS

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1 PURPOSE

Inform Members of the various methods of payment by which the Council receives money.

2 RECOMMENDATIONS

The Audit Committee are asked to note the report.

3 BACKGROUND

The Council receives income from customers by a variety of payment methods. In addition, we receive government subsidies via Standing Order.

The following table shows all income and subsidies received by payment method and the number of transactions. This is for the whole of 2006/07 and for the first 10 months of 2007/08:

Payment Method	2006/07 (value)	Transactions	2007/08 (value)	Transactions
Cash (ATM)	£1,054,307	15,320	£1,131,632	13,816
Cheque	£11,445,637	19,484	£10,738,037	17,120
Standing Order	£80,152,206	42,760	£63,778,499	39,162
Direct Debit	£46,283,830	256,884	£46,967,076	245,887
Post Office	£14,966,668	263,262	£12,888,673	219,461
Giro - Internet	£751,061	6,790	£860,376	7,807
Giro - Transcash	£2,850	26	£738	15
Payzone	£0	0	£103,692	2,300
Telephone	£4,011,869	31,143	£3,407,999	28,228
Salaries & Wages	£289,117	1,595	£262,074	3,201
Total	£158,957,545	637,264	£140,138,796	576,997

REASONS FOR RECOMMENDED COURSE OF ACTIONS AND OTHER OPTIONS

4 None

5 IMPLICATIONS

5.1 Financial Implications

None

5.2 Legal Implications

None

BACKGROUND PAPERS

None

APPENDICES

None