



FINANCE REPORT

TOWN COUNCIL MEETING

REPORT 61/12

10 DECEMBER 2012

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

No. DETAIL

1) BALANCES

- a) At 30 November 2012 the Town Council's bank accounts held a total credit balance of £71,510.
 - b) The Town Council was also owed at that date a total of £3,600 reimbursement for payments for the no 31 bus due to processing delays.
 - c) During November a total of £16,438 was paid out and in the same period a total of £6,058 was received.
 - d) The Reconciliation of the Bank Accounts to 30 November has been completed.
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2) PAYMENTS DURING NOVEMBER

The list of payments made during November is attached to this report for Members' information and comment.

3) YEAR TO DATE

- a) Also attached is the year-to-date expenditure report this month showing variances against the year to date budget.
 - b) The bottom line shows a year-to-date underspend against budget of £4,124.
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4) EXCEPTIONAL ITEMS: INCOME

- a) On 26 November the Town Council received the funding totalling from the Isle of Wight Council's Economic Improvement Fund of £5,653 leaving only the £6,500 contribution to the War Memorial restoration outstanding from this funding source.
 - b) Income totalling £385 was also received towards the costs of the Christmas in Ventnor event.
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