



FINANCE REPORT

TOWN COUNCIL MEETING

12 MARCH 2012

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

No. DETAIL

1) BALANCES

- a) At 29 February 2011 the Town Council's bank accounts held a total credit balance of £11,155.
 - b) As the Town Council account was at that point in credit with the Outfit Lottery Account in a total of £2,883 and with the 31 Bus Account in a total of £1,156 the true balance at 29 February 2012 was £15,194.
 - c) During February a total of £8,077 was paid out and in the same period a total of £1,260 was received.
 - d) The Reconciliation of the Bank Accounts to 29 February has been completed.
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2) PAYMENTS DURING FEBRUARY

The list of payments made during February 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 an excess of payments against budget of £14,040, an increase of £224 over last month's reported variance.
 - c) The overspend is primarily accounted for by the overspend on salaries of £7,819 and the £7,767 greater than anticipated costs from the Winter Gardens.
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