

COWES TOWN COUNCIL QUARTERLY BALANCES 2023-2024					
INCOME		Income as at 30/6/23	Income as at 30/9/23	Income as at 31/12/23	Income as at 31/3/24
Precept		£ 335,504.00	£ 335,504.00	£ 335,504.00	£ 335,504.00
VAT Refund		£ 34,092.17	£ 34,092.17	£ 34,092.17	£ 34,092.17
Bank Interest		£ 1,231.32	£ 2,921.29	£ 4,927.02	£ 10,062.64
Flags and Banners		£ 460.00	£ 1,660.00	£ 2,860.00	£ 2,860.00
Picnic in the Park 2023		£ 1,585.00	£ 1,585.00	£ 1,585.00	£ 1,585.00
Sale of Coronation mugs		£ 60.00	£ 60.00	£ 60.00	£ 60.00
Water used at The Parade - Cowes Week			£ 45.27	£ 45.27	£ 45.27
Reimbursement - damage to flagpole				£ 89.00	£ 89.00
Reimbursement - damage to Watch House Shelter				£ 793.55	£ 793.55
Cowes Business Association - Transfer of funds				£ 12,540.26	£ 12,540.26
Connect 4 Communities Grant				£ 5,000.00	£ 5,000.00
IW Council - Reimbursement - Planning Permission					£ 6.00
IW Council - Place Plan Grant - Planters and wild flowers					£ 6,000.00
TOTAL INCOME		£ 372,932.49	£ 375,867.73	£ 397,496.27	£ 408,637.89
EXPENDITURE	Budget	Spend as at 30/6/23	Spend as at 30/9/23	Spend as at 31/12/23	Spend as at 31/3/24
GENERAL ADMINISTRATION					
Town Clerks' salaries / NIC/ Tax / Pension	£ 62,000.00	£ 15,124.42	£ 30,210.95	£ 48,652.98	£ 66,525.82
Office Rent	£ 8,700.00	£ 2,157.09	£ 4,314.18	£ 6,471.27	£ 8,628.36
Stationery / Sundry Office Expenses/Software	£ 700.00	£ 591.31	£ 825.62	£ 916.53	£ 1,153.62
Office Equipment / Photocopier	£ 1,000.00	£ 123.97	£ 302.50	£ 500.27	£ 685.83
Telephone / Broadband / Website	£ 1,500.00	£ 124.90	£ 297.25	£ 469.60	£ 710.83
Postage	£ 300.00	£ 72.00	£ 148.40	£ 148.40	£ 220.40
Conference fees & Travelling	£ 500.00				
Training	£ 500.00		£ 125.00	£ 125.00	£ 500.00
Hire of Meeting Rooms and / or Zoom	£ 400.00	£ 32.50	£ 42.50	£ 198.65	£ 212.40
Subscriptions	£ 2,100.00			£ 236.00	£ 1,986.45
Insurance	£ 2,500.00	£ 2,466.08	£ 2,466.08	£ 2,466.08	£ 2,522.08
Audit and Accountancy	£ 2,200.00	£ 1,215.00	£ 2,055.00	£ 2,055.00	£ 2,055.00
Mayor's Allowance	£ 2,000.00		£ 1,530.23	£ 1,665.23	£ 1,762.76
Newsletter / Publicity	£ 4,000.00			£ 1,318.00	£ 2,168.00
Elections / Admin Contingency	£ 2,500.00		£ 511.44	£ 983.44	£ 983.44
Civic Regalia	£ 500.00			£ 500.00	£ 500.00
DISCRETIONARY SERVICES					
Northwood Rec Grounds Maintenance	£ 8,204.00			£ 8,204.00	£ 8,204.00
Northwood Rec - Skate Park / MUGA / Outdoor Gym Maintenance	£ 6,000.00	£ 2,401.66	£ 2,656.52	£ 3,322.32	£ 5,189.10
Northwood Park Grounds Maintenance	£ 12,900.00	£ 12,800.00	£ 12,800.00	£ 12,800.00	£ 12,800.00
Northwood Park Toilets - Cleaning Only	£ 4,000.00	£ 1,456.11	£ 2,912.22	£ 4,915.09	£ 4,915.09
Dog + Litter bin emptying	£ 5,800.00		£ 1,056.00	£ 1,056.00	£ 2,016.00
Other grounds maintenance in Cowes	£ 7,300.00			£ 7,121.00	£ 7,121.00
5 Public Toilets - Cleaning + other costs	£ 52,000.00	£ 11,099.60	£ 23,456.21	£ 42,812.71	£ 57,493.12
Cowes Library	£ 22,400.00				
Cowes In Bloom	£ 12,000.00	£ 27.08	£ 7,539.89	£ 8,354.87	£ 9,961.69
Environment Officer	£ 3,000.00			£ 2,966.00	£ 2,966.00
Warmer Cowes	£ 500.00				
Park Road Crossing Patrol	£ 5,000.00		£ 3,068.76	£ 3,068.76	£ 3,068.76
Cowes & Northwood Place Plan Promotion	£ 12,000.00	£ 1,208.00	£ 3,324.00	£ 4,392.25	£ 4,392.25
Discretionary Services Contingency	£ 8,000.00	£ 249.96	£ 1,252.02	£ 2,179.70	£ 8,567.87
TOWN IMPROVEMENTS / GRANTS / SPECIAL EVENTS					
Street furniture maintenance	£ 3,500.00	£ 750.00	£ 1,149.00	£ 1,543.16	£ 1,649.26
Festive lights / Xmas tree	£ 17,000.00			£ 9,658.45	£ 15,878.60
New Projects	£ 4,000.00	£ 250.00	£ 250.00	£ 411.33	£ 411.33
Grants	£ 15,000.00	£ 1,950.00	£ 7,413.00	£ 13,163.00	£ 14,763.00
Remembrance Sunday & Charity Donations	£ 1,500.00			£ 1,465.00	£ 1,465.00
Public Toilet refurbishment & Capital Projects	£ 40,000.00	£ 1,970.11	£ 3,145.11	£ 8,164.28	£ 13,188.12
Picnic in the Park 2023	£ 2,000.00	£ 1,347.69	£ 3,585.00	£ 3,585.00	£ 3,585.00
Flags, Banners and Bunting	£ 2,000.00	£ 2,780.00	£ 2,780.00	£ 3,780.00	£ 4,780.00
Connect 4 Communities Grant					£ 2,000.00
TOTAL EXPENDITURE FROM 2023 / 2024 BUDGET	£ 335,504.00	£ 60,197.48	£ 119,216.88	£ 209,669.37	£ 275,030.18

From Ring Fenced Balances		£ 982.50	£ 3,116.74	£ 6,582.51	£ 8,082.51
From Ear Marked Balances		£ 11,110.84	£ 12,278.88	£ 52,053.12	£ 138,956.53
From Reserves		£ 5,801.00	£ 16,787.73	£ 16,902.94	£ 16,934.94

COWES TOWN COUNCIL**BALANCES ON ACCOUNTS AS AT 31 MARCH 2024**

Lloyds Current Account	£	86,440.07
Lloyds Deposit Account	£	299,943.49
Nationwide Reserves Account	£	126,471.18
Petty Cash	£	233.40
	£	513,088.14

LESS RING FENCED EXPENDITURE

Playbuilder charge	£	1,500.00
Election Costs - Cowes North	£	1,516.56
Dog and Litter Bin emptying	£	3,784.00
Cowes Library	£	22,400.00
Cowes In Bloom	£	2,038.31
Park Road Crossing Patrol	£	1,931.24
Newsletter Printing	£	468.00
Raw materials - Mornington Woods Volunteer Group	£	120.00
Repairs to Wishing Well	£	1,960.00
TOTAL RING FENCED EXPENDITURE	£	35,718.11

LESS EAR MARKED EXPENDITURE

Balance of Consultation Events - Recreational Pathway (Min Nos. 6144d / 7938b5)	£	150.00
Northwood Rec - Skate Park / MUGA / Outdoor Gym Maintenance budget (Min Nos. 7608a2 / 8068b2/8223a2/8460a1/8645a3/8866c2)	£	6,654.09
From NMCDT for The Cut and other capital projects (Min No 6838b / 7488c1)	£	75,050.50
Public Toilet Refurbishment (Min Nos 8645a3/8866c2)	£	74,239.53
The Watch House Shelter (Min Nos. 7852b5 & 7908b1)	£	3,300.00
Civic Regalia - (Min Nos 8068b2 / 8223a2)	£	1,044.99
New Projects (Min Nos 8068b2/8223a2)	£	1,981.44
Information Board on The Parade (Min Nos 8147b/8645a3)	£	3,913.54
Community Orchard (Min No. 7675a3)	£	65.00
Route 32 Community Bus (Min No 8124a12)	£	704.00
Cowes Deauville Twinning Association (Min No 8184) (Until November 2025)	£	1,000.00
Speed Watch (Min No 8202)	£	422.93
Dedication to losses during the Covid pandemic (Min No 8239)	£	400.41
Cowes and Northwood Place Plan Promotion (Min Nos 8645a3/8663a1/8866c2)	£	23,804.06
Street Furniture Maintenance (Min Nos 8645a3/8866c2)	£	2,846.35
Flags and Banners (Min No 8645a3)	£	2,688.50
WightTricks Academy (Bursary) (Min No 8645a8)	£	3,000.00
Moorgreen Reservoir Event 28 May 2023 (Min No 8645a9)	£	433.25
VCSE Support Service (Min No 8645a11)	£	1,240.00
Place Plan - Planters and Wild Flowers (Min No 8902)	£	6,000.00
Connect 4 Communities Grant	£	3,000.00
Cowes Business Association transfer of funds (Min No 8851)	£	12,540.26
D Day Celebrations (Min No 8769a3)	£	1,432.00
TOTAL EAR MARKED EXPENDITURE	£	225,910.85

TOTAL OF RING FENCED / EAR MARKED EXPENDITURE**£ 261,628.96****RESERVES AS AT 31 MARCH 2024****£ 251,459.18**

