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| C:\Users\David\Documents\ventnor town council\admin\logos\hygeia 150dpi.jpg**Finance Report** | | |
| **Town Council Meeting** | **Report 1/16** | **8 February 2016** |

The purpose of this Report is to provide Members with information on end of January balances, payments made during January and Precept-related year to date expenditure to 31 January in relation to budget heads.

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| **No.** | **Detail** |
|  | **Balances**   * 1. At 31 January 2015 the balance of the Town Council’s funds was £180,574.   2. During January a total of £25,550 was paid out and £13,536 received.   3. At 31 January the Town Council was also holding an additional amount of £11,050 on behalf of the group working to retain the Methodist Church as a venue for the Boxing Club not included in the total above.   4. The Reconciliation of the Bank Accounts to 31 January has been completed. |
|  | **Payments During January**   1. The list of payments made during January is attached to this report for Members’ information and comment. 2. The payments include an amount of £2,496 for the purchase, including reclaimable VAT, of a ticket machine for the No. 31 Bus. The cost of the machine will be recovered from the consequent ability to qualify for the Isle of Wight Council’s subsidised permits. |
|  | **Receipts During January**  The receipts total for the month included the £8,683 for Quarter 6 of the Youth Offer funding from the Isle of Wight Council. |
|  | **Year to Date**   1. The report showing variances against the first nine months of the Precept budget is attached to this report. 2. The bottom line shows an underspend against budget during the period of £1,374. |