

REVISED BUDGET 2015-16

| | Budget 2013/14 | Actual 2013/14 | 2014/15 Budget | 2014/15 Predicted Outturn Feb-15 | 2014/15 Act Outturn Final Accounts | 2015/16 DRAFT BUDGET | 2015/16 REVISED BUDGET | Commentary |
|--|-------------------|-------------------|-------------------|---|--|----------------------------|------------------------------|--|
| <u>Income</u> | | | | | | | | |
| Parish Precept | 3,400.00 | 3,400.00 | 3,400.00 | 3,400.00 | 3,400.00 | 3,400.00 | 3,400.00 | |
| Parish Grant | 1,100.00 | 1,100.00 | 1,100.00 | 1,100.00 | 1,100.00 | 1,100.00 | 1,100.00 | |
| Parish Grant | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | |
| HMRC VAT Refund | 194.87 | 194.87 | 243.12 | 243.12 | 243.12 | 585.87 | 588.58 | |
| Other | - | - | - | 5,000.00 | 5,000.00 | - | - | Legacy from Margaret Nicholl: NOT to be used as a general receipt nor payment |
| | 4,894.87 | 4,894.87 | 4,943.12 | 9,943.12 | 9,943.12 | 5,285.87 | 5,288.58 | |
| <u>Expenditure (inc VAT)</u> | | | | | | | | |
| Clerk salary etc | 1,767.00 | 1,472.50 | 2,062.00 | 1,178.00 | 883.50 | 1,767.00 | 1,950.50 | £249.50 outstanding two months salary 2014/15 for previous clerk temporarily withheld pending outcome of HMRC o/s liability plus £1597 being 47 weeks salary of clerk in 2015/16 ie wef 8th May 2015 PLUS £54 being cost of employing specialist advisor re HMRC tax liability and further £50 re in-year end-of-year specialist support |
| Expenses | 160.00 | 189.08 | 180.00 | 174.23 | 164.51 | 160.00 | 160.00 | VATABLE ELEMENT £32 |
| Subscriptions (HALC, CPRE) | 190.00 | 194.00 | 190.00 | 199.00 | 170.00 | 200.00 | 200.00 | |
| Training | 50.00 | 50.00 | 50.00 | - | - | 50.00 | 50.00 | provision for new Cllrs allowance of 5% annual increase, though review to be undertaken before 'renewal' |
| Insurance | 580.00 | 564.59 | 570.00 | 572.06 | 572.06 | 600.00 | 600.00 | |
| Internal Audit | 165.00 | 170.00 | 170.00 | 175.00 | 175.00 | 175.00 | 175.00 | VATABLE ELEMENT £35 |
| Hire of village Hall | 52.00 | 66.00 | 44.00 | 44.00 | 55.00 | 44.00 | 44.00 | |
| Audit Commission | - | - | - | - | - | - | - | |
| Data protection (ICO) | 35.00 | 35.00 | 35.00 | 35.00 | 35.00 | 35.00 | 35.00 | |
| Donation to Churchyard | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | 250.00 | |
| Village Green Mowing | 670.00 | 650.00 | 650.00 | 650.00 | 650.00 | 650.00 | 650.00 | VATABLE ELEMENT £130 |
| | 3,919.00 | 3,641.17 | 4,201.00 | 3,277.29 | 2,955.07 | 3,931.00 | 4,114.50 | |
| Operating surplus | 975.87 | 1,253.70 | 742.12 | 6,665.83 | 6,988.05 | 1,354.87 | 1,174.08 | |
| <u>Capital/ other</u> | | | | | | | | |
| WWI Commemoration?? | | | | | | | | |
| Well head | 1,000.00 | - | 1,000.00 | 1,729.90 | 1,729.90 | - | - | |
| New bench at White Lane | 350.00 | 287.50 | - | - | - | - | - | |
| Purchase and erection of Hound's teeth | | | | 373.00 | 365.00 | - | - | |
| Purchase of two salt bins (200 litre) | | | | | | 170.00 | 170.00 | VATABLE ELEMENT £34 |
| Traffic calming allowance | 500.00 | - | - | - | - | 500.00 | 500.00 | VATABLE ELEMENT £100 |
| Provision for costs of LDP | | | | | | 500.00 | 500.00 | |
| Contribution towards stiles to gates | | | | | | | 417.32 | Oakley £275.42 (plus VAT £146.60); Cottington's Hill £141.90 (plus VAT element £89.90) |
| VAT on expenditure* | 250.00 | 243.12 | 400.00 | 585.87 | 588.58 | 331.00 | 567.50 | |
| Net (deficit)/ surplus | (1,124.13) | 723.08 | (657.88) | 3,977.06 | 4,304.57 | (146.13) | (980.74) | |
| Opening balance 1st April | | 5174.79 | 5,897.87 | 5,897.87 | 5,897.87 | 4,874.93 | 5,202.44 | balance of £5,202.44 reconciled to bank statement |
| Net (deficit)/surplus in year | | 723.08 | (657.88) | 3,977.06 | 4,304.57 | (146.13) | (980.74) | |
| Less Bequest from Margaret Nicholl | | | | (5,000.00) | (5,000.00) | - | - | Presumption that all the bequest will be fully applied during 2015-16 |
| General Fund Balance as at 31 March | | | 5,897.87 | 5,239.99 | 4,874.93 | 4,728.80 | 4,221.70 | |