

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
Income								
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	
Expenditure (inc VAT)								
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	
Capital/ other								
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	5,202.44	4,728.80	4,221.70	