

Tur Langton 22/23 Budget

Notes to budget review for meeting 10.5.22

Proposals for discussion highlighted in yellow

Expenditure against budget spreadsheet (a)

1. Has been updated to show the actual expenditure figures for January, February and March (we used estimates when we set the budget in January). Violet shaded, checked - no change / Orange shaded - checked and updated.

Main Budget Spreadsheet (b)

1. The four new yellow sections show revisions from the original budget set, keeping the precept the same.
2. Yellow Section "Actual at 31/3/22" shows the actual expenditure and income to 31/3/22, taken from Spreadsheet (a).
3. Yellow Section at right hand side "Current Basic Summary (Actual)" shows actual balance brought forward at 31/3/22 - £8,059.94.
4. In the yellow column headed "Revised budget 22/23" column the only changes are to the VAT refund from 21/22 which was estimated at £294.00 and has been updated to £138.98, which is the actual VAT claimed back from 21/22 and which has been received and grant of £5,000 from LCC for Highways Projects.
5. In the yellow column "Revised Budget 22/23" the following changes are proposed:
 - Salary has been reduced from £3,363 to £2,315. The original estimate assumed the arrears from 1/4/21 would not be paid until 22/23 year, whereas these arrears were paid in 21/22 year. The calculation included a 2% estimated pay increase from 1/4/22
 - Training has been increased from £80 to £180
 - Insurance has been decreased from £300 to £280
 - Merton College Rent has been increased from £500 to £576
 - VAT has been increased from £300 to £400
 - Bank Charges have been increased from £72 to £100

6. In the yellow "Balances Held, Actual" section: (For discussion)

- General Reserve has been left at £4,336, which is the appropriate amount for this precept.
- Ringfenced Reserves have been added - £5,000 grant from LCC for Highways and Memorial Garden - £392.37, which is the balance carried over (for sign and plants, it was previously assumed this would be spent in 21/22 so no reserve included in budget estimate in January)
- Village Improvements has been increased from £1,488 to £1,664

7. Breakdown of Reserves is therefore as follows:

General Reserve	£4,336.00
Highways (ringfenced)	£5,000.00
Village Hall Memorial Garden (ringfenced)	£392.37
IT Equipment and domain (earmarked)	£300.00
Election (earmarked)	£733.00
Repairs and maintenance (earmarked)	£200.00
Village Improvements (earmarked)	£1,664.00
Defibrillator (earmarked)	£175.00
Total	£12,800.37