

Tur Langton 21/22 Budget

Notes to budget review for meeting 4.5.21

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 my revisions from the original budget set, keeping the precept the same.
2. The main change is that we carried over £6,231.52 rather than the predicted £4,498.44 (an extra £1,733.08). The main reason for this is that we did not pay as much to Tim Bale as anticipated and the associated reduction in VAT.
3. Yellow Section "Actual 20/21 to 31/3" shows the actual expenditure and income to 31/3/21.
4. Yellow Section at right hand side "Current Basic Summary Actual" shows actual balance brought forward at 31/3/21 - £6,231.52.
5. In the yellow column headed "Revised budget 21/22" column the only change is to the VAT refund from 20/21 which was estimated at £93.79 has been updated to £655.62, which is the actual VAT claimed back from 20/21 and which has been received:

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

- General Reserve has been left at £3,300.
- The Village Hall reserve balance carried over was £1,412 (originally £3,776, less £2,000 Tim Bale and £363.68 Cooker gives a balance of £1,412). This has been reduced to £1,031. This is to cover estimates for a skip (£281) and Floor Cleaner (£250) plus £500 to be left in VH Reserve. Note the costs for skip and cleaner are likely to change, which may result in a variation to the reserves shown below.
- Reserve for IT Equipment and Domain has been increased from £0 to £300.
- No change to reserves for Election or Memorial Garden
- Reserve for Village Signs has been increased from £540 to £940.

7. Breakdown of Reserves is therefore as follows:

General Reserve	£3,300
Village Hall	£1,031
IT	£300.00
Election	£448.00
Memorial Garden	£478.16
Village signs	£940.00
Total reserves	£6,497.16

8. Suggest that as the payments for skip and cleaner from the VH reserve are likely to differ from the estimates above updating the Reserves Policy is deferred until these costs are known and this is done at the July meeting.