BUDGET 2024/25 q1 Update

All figures exclusive of VAT which can be reclaimed

Category and Heading	Actual Expenditure to 24th June 24	Expected expenditure 24/25	BUDGET 2024/25
1. Essential Expenditure			
1.1. PC Insurance	370.57	370.57	350
1.2. External Audit	0.00	0	0
1.3. Internal Audit	150.00	150	160
1.4. Administration	598.00	4168	4168
1.5. Website Hosting	130.00	250	250
1.6 Election expense	80.00	80	0
1.7 ICO reg	0.00	35	35
1.8 Defib	0	200	200
Sub-total for Essential Expenditure	**1,329**	**5,254**	**5,163**
2. Obliged Expenditure			
2.1. Training	0.00	200	200
2.2 Village Hall Rent	0.00	200	200
Sub-total for Obliged Expenditure	**0.00**	**400**	**400**
3. Optional Expenditure			
3.1. BALC Membership	139.78	139.78	150
3.2. Grit Bins	0.00	300	300
3.3 Bin emptying	0.00	0	300
3.3. Community Grants	2150.00	4000	4000
3.5 D Day commemoration events	426.45	1000	1000
3.6 APA expense		58.42	50
Sub-total for Optional Expenditure	**2,716.23**	**5,498**	**5,800**
Total of Expenditure in Sections 1-3	**4,044.80**	**11,152**	**11,363**
4. Capital Expenditure			
4.1 Capital spend	0	0	0
4.2 CIL spend	0	220	0
Total Capital spend	0	220	0
Total operating + capital	**4,044.80**	**11,372**	**11,363**

Income 2020/2021	Actual Income to 24th June 24	Expected income 24/25	Budgeted income 24/25
WBC Precept	0	0	0
VAT refund	1038	1037.58	0
Bank Interest	121	200	200
Coronation events income	587	0	0
Donations/gazebo hire	0	80	80
CIL payment	6998.81	6998.81	0
Total	8744.87	8316.39	280
Underspend/overspend	**4,700.07**	**-3,056**	**-11,083**

1.4 Administration costs	current 24th June 24	expected 2024/2025	Budget 24/25
Salary	598.00	3768.21	3768.21
Office expense		300	300
office allowance	0	100	100
	598	4168.21	4168.21

Current funds in bank as per cashbook 24/06/24		£52,816.00
expected additional spend by year end	£	7,327
expected additional income by year end	-£	428
Expected surplus by end 24/25	£	45,060

Breakdown of Reserves

Operating Reserve	£10,000	
Capital Reserves		
a) Highway improvements	£13,000	
b) Parking improvments in village	£6,000	
c) CIL	£15,891	TO BE SPENT BY MAY 2026. Spent on noticeboard
Total allocated Reserves	£44,891	
Unallocated reserves	£ 169	