

GREATHAM PARISH COUNCIL

BUDGET REPORT FOR THE FINANCIAL YEAR 1st APRIL 2007 - 31st MARCH 2008

The following budget was agreed at the Greatham Parish Council meeting on 11th December 2006. The figure for the 'Balance bought forward' has been updated to reflect the true financial position of the Parish Council.

	<i>See Note</i>	2007/08
RECEIPTS		£
Precept	1	12,000.00
Interest on Capital Reserve	2	250.00
Old Church	3	12.00
VAT Repayment	4	0.00
		<hr/> 12,262.00
PAYMENTS		
Clerk's salary	5	4,200.00
General Administration	6	27,930.00
Insurance	7	1,350.00
Grants & Donations	8	1,660.00
VAT on payments	9	0.00
Old Church Repairs	10	400.00
Playground	11	2,455.00
		<hr/> 37,995.00
RECEIPTS & PAYMENTS SUMMARY		
Balance b/f on 01.04.2007	12	40,135.92
Plus Total Receipts		12,262.00
Less Total Payments		37,995.00
Balance c/f on 31.03.2008		<hr/> 14,402.92

Notes explaining each line of the budget can be found on the following pages.

Notes

RECEIPTS

1 PRECEPT

A total precept of £12,000.00 will be collected by EHDC. This represents a 33.7% reduction on 2006/7 (which was £18,100.00).

2 INTEREST ON CAPITAL RESERVE

Interest on capital reserve accounts is budgeted to be £262.00. This represents a 70.6% reduction on 2006/7 (which was £893.49) and is a prudent estimate on the basis of a reduction in capital reserves through the year.

3 OLD CHURCH

No income has been budgeted for the Old Church, although income of £180.00 was received in 2006/7.

4 VAT REPAYMENT

No VAT Repayment has been budgeted to be received during 2007/8 as this should be the same as the VAT Payments made and is expected to be reclaimed during the same financial year (see note 9 below)

PAYMENTS

5 CLERK'S SALARY

A total of £4,200.00 has been budgeted for 2007/8. This represents a 16.9% increase on 2006/7 (which was £3,592.65).

6 GENERAL ADMINISTRATION

A total of £27,930.00 has been budgeted to be spent on general administration. This represents a significant increase on 2006/7 (which was £3,356.69). However, this year's figures will include :

- £15,000 for resolving the drainage issues in the playground
- £10,000 for donation to the Village Hall

Taking these figures away, the expenditure on General Administration is budgeted to be £2,930.00, which represents a 12.7% saving on 2006/7.

7 INSURANCE

A total of £1,350.00 has been budgeted for expenditure on Insurance payments. This represents a 5.9% increase on 2006/7 (which was £1,274.69) anticipated to cover inflationary increases.

8 GRANTS AND DONATIONS

A total of £1,600 has been budgeted for expenditure on Grants and Donations. This represents a 6.4% increase on 2006/7 (which was £1,560.00), and includes donations to :

LUPIN	£300.00
Alton Citizen's Advice Bureau	£90.00
Greatham PCC (Upkeep of the Churchyard)	£400.00
GVEC	£500.00
Whitehill Citizen's Advice Bureau	£250.00
Bus Service	£120.00

9 VAT ON PAYMENTS

No figure has been budgeted for VAT on payments as this is expected to be reclaimed during the same financial year (see note 4 above)

10 OLD CHURCH REPAIRS

A figure of £2,400 has been budgeted for expenditure on the Old Church, although there was no actual expenditure in 2006/7 and no estimates for costs have been received from the Old Church sub-committee.

11 PLAYGROUND

A total of £455.00 has been budgeted to be spent on the playground, including charges of £200.00 for grass cutting and £255.00 for the annual RoSPA inspection. This represents a 15.2% increase on 2006/7 (which was £395.00).

RECEIPTS & PAYMENTS SUMMARY

12 BALANCE B/F ON 01.04.2007

This is the actual balance of all accounts as at the end of the previous financial year.