

Educational Foundation 2015 Budget	School Trustees	Village Hall	Total Funds	School Trustees	Village Hall	Total Funds
	Budget			Actual Q1		
Opening Funds[1] January 2015	£34,197	£2,858	£37,055	£34,197	£2,858	£37,055
Income						
School House Rent (9 x £637)[2]	£ 5,733		£ 5,733	£ 1,911		£ 1,911
Hall Hire [3]		£ 5,300	£ 5,300		£ 1,251	£ 1,251
Interest	£ 100		£ 100	£ -		£ -
Other income		£ 140			£ 135	£ 135
Operational Expenditure						
School House Insurance/Repairs [5]	(£ 1,500)		(£ 1,500)	(£ 362)		
School House Tenancy Change Provision [6]	(£ 1,200)		(£ 1,200)			
Village Hall Running Costs/Repairs [4]		(£ 3,900)	(£ 3,900)		(£ 2,064)	(£ 2,064)
Village Hall Equipment		(£ 500)				£ -
Adminstration	(£ 200)			(£ 60)		
Operating Surpluses 2015	£ 2,933	£ 1,040	£ 3,973	£ 1,489	(£ 678)	£ 811
Grant Income						
BIFFA	£ 26,930		£ 26,930	£ 19,659		£ 19,659
Parish Council	£ 1,172			£ 1,172		
Repay MEF Grant to Parish Council	(£ 2,000)					
Project Expenditure						
Temporary Facilities		(£ 300)	(£ 300)		(£ 262)	(£ 262)
Fitting out	(£ 26,000)	(£ 250)	(£ 26,250)	(£ 31,479)	(£ 242)	(£ 31,721)
Commissioning		(£ 1,000)			(£ 769)	
Making good [6]	(£ 6,000)		(£ 7,000)	(£ 4,488)		(£ 4,488)
Contingency	(£ 3,000)		(£ 3,000)			£ -
Project Expenditure	(£ 35,000)	(£ 1,550)	(£ 36,550)	(£ 35,967)	(£ 1,273)	(£ 36,471)
Project shortfall from Reserves	(£ 8,898)	(£ 1,550)	(£ 9,620)	(£ 15,136)	(£ 1,273)	(£ 16,812)
Closing Funds December 2015	£ 28,232	£ 2,348	£ 31,407	£ 20,550	£ 907	£ 21,053

[1] Funds in bank accounts

[2] Assume 9 months rental

[3] Assumes same as 2014

[4] Includes insurance, cleaning and utilities

[5] Includes British Gas maintenance

[6] Including provision for redecorating

	School Trustees	Village Hall	Total Reserves
Reserves January 2015	£29,197	£7,858	£37,055
Trustee general operating reserves[5]	£12,000		
Village Hall general operating reserve[2]		£1,500	
Educational Grant reserve[1]	£3,000		
Tenancy change reserve[4]	£2,700		
Village Hall extension development fund[3]	£11,497		
Village Hall extension disruption reserve[6]		£300	
Village Hall extension fit out reserve[7]		£6,058	
	Extension Reserve		£17,855

[1] Will be retained even though there are no applicants at the moment

[3] Includes AV reserve of £2000

[4] For decorating and repairs in the event of tenancy change

[5] For unexpected major repairs to the buildings

[6] Will provide for temporary toilets and kitchen during the re-development project

[7] For cooker, dishwasher, signage, cupboards etc

[2] For repairs to Village Hall equipment and cash flow