

<b>Educational Foundation 2015 Budget</b>	<b>School Trustees</b>	<b>Village Hall</b>	<b>Total Funds</b>	<b>School Trustees</b>	<b>Village Hall</b>	<b>Total Funds</b>
	<b>Budget</b>			<b>Estimate Q2</b>		
<b>Opening Funds[1] January 2015</b>	<b>£34,197</b>	<b>£2,858</b>	<b>£37,055</b>	<b>£34,197</b>	<b>£2,858</b>	<b>£37,055</b>
<b>Income</b>						
School House Rent (9 x £637)[2]	£ 5,733		£ 5,733	£ 3,822		£ 3,822
Hall Hire [3]		£ 5,300	£ 5,300		£ 3,201	£ 3,201
Interest	£ 100		£ 100	£ -		£ -
Other income		£ 140			£ 155	£ 155
<b>Operational Expenditure</b>						
School House Insurance/Repairs [5]	(£ 1,500)		(£ 1,500)	(£ 514)		
School House Tenancy Change Provision [6]	(£ 1,200)		(£ 1,200)			
Village Hall Running Costs/Repairs [4]		(£ 3,900)	(£ 3,900)		(£ 2,572)	(£ 2,572)
Village Hall Equipment		(£ 500)			(£ 15)	(£ 15)
Adminstration	(£ 200)			(£ 81)		
<b>Operating Surpluses 2015</b>	<b>£ 2,933</b>	<b>£ 1,040</b>	<b>£ 3,973</b>	<b>£ 3,227</b>	<b>£ 769</b>	<b>£ 3,996</b>
<b>Grant Income</b>						
BIFFA	£ 26,930		£ 26,930	£ 26,930		£ 26,930
Parish Council	£ 1,172			£ 1,172		
Repay MEF Grant to Parish Council	(£ 2,000)			(£ 2,000)		
<b>Project Expenditure</b>						
Temporary Facilities		(£ 300)	(£ 300)		(£ 262)	(£ 262)
Fitting out	(£ 26,000)	(£ 250)	(£ 26,250)	(£ 31,479)	(£ 213)	(£ 31,692)
Commissioning		(£ 1,000)			(£ 1,379)	
Making good [6]	(£ 6,000)		(£ 7,000)	(£ 4,908)		(£ 4,908)
Contingency	(£ 3,000)		(£ 3,000)			£ -
<b>Project Expenditure</b>	<b>(£ 35,000)</b>	<b>(£ 1,550)</b>	<b>(£ 36,550)</b>	<b>(£ 36,387)</b>	<b>(£ 1,854)</b>	<b>(£ 36,862)</b>
<b>Project shortfall from Reserves</b>	<b>(£ 8,898)</b>	<b>(£ 1,550)</b>	<b>(£ 9,620)</b>	<b>(£ 10,285)</b>	<b>(£ 1,854)</b>	<b>(£ 9,932)</b>
<b>Closing Funds December 2015</b>	<b>£ 28,232</b>	<b>£ 2,348</b>	<b>£ 31,407</b>	<b>£ 27,138</b>	<b>£ 1,773</b>	<b>£ 31,118</b>

[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
<b>Reserves January 2015</b>	<b>£29,197</b>	<b>£7,858</b>	<b>£37,055</b>
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	
	<b>Extension Reserve</b>		<b>£17,855</b>

[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