

Educational Foundation 2017 Budget	Foundation	Village Hall	Total Funds	Foundation	Village Hall	Total Funds
	Budget			Actual		
Opening Funds[1] January 2017	£ 32,712.73	£ 4,354.67	£ 37,067.40	£ 32,712.73	£ 4,354.67	£ 37,067.40
Income						
School House Rent [2]	£ 5,632		£ 5,632			
Hall Hire [3]		£ 10,000	£ 10,000			
Interest	£ 50		£ 50			
Other income	£ 4,250	£ 300	£ 4,550			
Operational Expenditure						
School House Insurance/Repairs [5]	(£ 1,500)		(£ 1,500)			
Village Hall Running Costs/Repairs [4]		(£ 7,000)	(£ 7,000)			
Village Hall Equipment		(£ 1,000)	(£ 1,000)			
Administration	(£ 1,500)		(£ 1,500)			
Operating Surpluses 2017	£ 6,932	£ 2,300.00	£ 9,232.00	£ -	£ -	£ -
Project Expenditure						
Garden Projects		(£ 1,400)	(£ 1,400)			
Repairs and replacements of windows	(£ 17,000)		(£ 17,000)			
School House Refurbishment	(£ 10,000)		(£ 10,000)			
Project Expenditure	(£ 27,000)	(£ 1,400)	(£ 28,400)	£ -	£ -	£ -
Closing Funds December 2017	£ 12,644.73	£ 5,254.67	£ 17,899.40	£ 32,712.73	£ 4,354.67	£ 37,067.40

Educational Foundation Reserves January 2017	
Restricted Reserves	
Educational Grant Fund [6]	£3,000.00
Unrestricted Reserves	
Tenancy change reserve [7]	£6,900.00
School House heating replacement [8]	£4,000.00
General Operating Reserves (repairs & projects) [9]	£18,812.73
Educational Foundation Reserves January 2017	£32,712.73

Notes

- [1] Funds in bank accounts
[2] Assume 4 months old tenancy 3 months new
[3] Assumes same usage + price increases
[4] Includes insurance, cleaning and utilities
[5] Includes British Gas maintenance
[6] Will be retained even though there are no applicants at the moment

Village Hall Reserves January 2017	
Restricted Reserves	
Tractor replacement/repair reserve [10]	£250.00
Unrestricted Reserves	
General Operating Reserves [10]	£1,800.00
Equipment Replacement Reserve [5]	£2,304.67
Village Hall Reserves January 2017	£4,354.67

- [7] For decorating and repairs in the event of tenancy change
[8] To comply with energy efficiency regulations April 2018
[9] For unexpected major repairs to the buildings
[10] To be built up over 10 years
[11] For repairs to Village Hall equipment and cash flow
[12] To replace large items now out of warranty