

Income/Expenditure against Budget to 08 March 2016

Item	Forecast Full year	Forecast to date	Actual to date	Extrapolation for year	Explanation of Variance
Income					
Precept	4300	4300	4900	4900	Precept increased to build up funds to cover the cost of elections which are, from May 2015 payable by the Parish Council. 2 nd payment due end Sept 2015
Associated grant	212	212	212	212	
Dividend	0.32	0.24	17	17	HM Treasury has redeemed all 2½% consolidate stock held by Councils. This has resulted in a final payment.
Glass Recycling	200	200	231	231	Slightly up on forecast, but can only be a guess as amounts of glass and it value are variables
Vat reclaim	221	221	221	221	As expected
Transparency equipment grant	0	0	922	922	Grant to cover the additional costs of transparency compliance covering setup and equipment. Grant not available at time of annual forecast.
Total Income	4933	4933	6503	6503	Increased precept and HMT redemption of 2½% Consols
Expenditure					
Salary, Tax and NI	2004	1503	1128	1504	Clerks hours reduced. Next payment £376 at due at end of March 2016
Payroll services	120	90	90	120	
Insurance	586	586	586	586	Unchanged
Grass Cutting	1014	1014	981	981	New contractor lower price
Election	0	0	75	75	Registration of non contested election (Contested election will cost up to £1300.
Other expenditure	300	300	1074	1150	Expenditure on equipment for transparency compliance. Plus, other sundry expenditure, website, Dog waste bin etc
VAT	220	220	429	450	Increased expenditure for grant aid equipment etc – as directly above
Grants					
Church	500	500	500	500	Includes mower maintenance. Paid since last meeting
Village Hall	150	150	150	150	Paid since last meeting
Wayland Ptnrshp	0	0	300	300	Missed from forecast and paid since last meeting
Thompson Hearts	0	0	150	150	New grant
Memberships					
Norfolk ALC	102	102	105	105	Based on numbers on electoral register - variable
Norfolk RCC (now Community Action Norfolk)	50	50	50	50	
Total expenditure	5046	4515	5618	6121	Mainly reduction in clerks hours and increased precept

Current predicted surplus of £382