

BUCKLAND NEWTON PARISH COUNCIL

EXPLANATIONS

Income

	<u>2014/15</u>	<u>2015/16</u>
Receipts/balances brought fwd (at the very end of 2013/14 we received £ 5509 from Community Development Foundation Grant, which was carried forward into 2014/15)	19,305.37	11,533.00
WDDC Precept (The Parish Council increased the precept)	5573	7049
Southern Electric Wayleaves (No payment for Wayleaves was received in 2014/15)	0	25.01
VAT Reimbursement (Increased because there has been more VAT to claim back, due to money being spent in connection with Neighbourhood plan and repairs and maintenance in the previous period)	307.02	2067.93
Neighbourhood Plan (Grant of £ 2000 received in September 2015)	510.00	2,000
Play Area (No donations received this period for the Play Area)	521.00	0
Allotment Association (2014/15 there was an extra payment of £ 125.00 to the £ 250 rent due which had not been paid in a previous year. £ 302 was the correct payment for period 2015/16 as WDDC has increased rent from £ 250.00 to £ 302.00)	375.00	302.00
Donation/Other (In 2014/15 Reimbursement of joint works on the river was received)	4432.00	250.00

Expenditure

<u>31 March 2015</u>	<u>31 March 2016</u>
17195	9108

Listed below are the main differences between 2014/15 and 2015/16

	<u>2014/15</u>	<u>2015/16</u>
Staff Costs (Parish Clerk was given a pay rise)	2501.00	2799
Administration	656.44	2491.62

(Increase because of £1675 in Solicitors fees, Chairman did training course £ 30.00, 2 x land registry applications £ 60.00)

Donations	587.50	457.50
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(Slight decrease as no donation was paid towards Neighbourhood plan.)

Repairs & Maintenance	7392.17	1,559.37
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(2014/15 Repairs done to Parish Field Fence and repair works on river. No major repairs have been carried out this year)

Play Area	259.00	472.48
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(Wood chippings purchased for play area at a cost of £ 472.48)

Neighbourhood Plan	4600.34	2495.77
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(There have not been as many costs for the neighbourhood plan this period)

Rent – Allotment Site	250.00	302.00
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(DCC increased the rent from £ 250 to £ 302)

VAT	2067.93	731.88
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(In 2014/15 a lot of money was spent in respect of the neighbourhood plan. There has been less VAT paid this year)

Assets	821.50	0
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(A laptop, sprayer and speed equipment were purchased in the last period. No new assets have been acquired this year)

### Reserves

Buckland Newton Parish Council received a legacy of £ 10,000 some 9 years ago. The legacy is ring-fenced specifically for match-funding and supporting capital projects within the village that benefit a large number of parishioners. It cannot be used for day to day running expenses such as those covered by the precept. It is not a reserve fund for precept expenses.

The legacy or what remains of it, is kept separate from precept funding and it has to date proved invaluable in enabling the Parish council to fund and obtain grant funding or match grant funding. To date it has supported the renovation of the Parish Rooms so that it is suitable to host an outreach Post Office, improvements to the children's play area, new public benches, a new footpath in the village, new tree planting and display equipment relating to development of the neighbourhood plan.

The Parish council greatly values and husbands this financial resource which was gifted to them. It was not raised via precepting and thus should be considered a precept reserve.