

Final Totals		
Description	2020/21 Budget	Comments
Total of new earmarked allocations	£30,300.00	
Contribution for library & Lyth Hill	£33,656.00	Underfunded by £8,656 per annum
Total revenue allocations (exc library & Lyth Hill)	£146,514.00	See explanatory notes for details
Sub Total	£210,470.00	Forecast cost for year
Budget Income (unrestricted income)	£11,122.70	
Forecast surplus income from current year	£5,639.56	Deducted from Precept Requirement but should be allocated to reserves
Forecast underspend from current year	£12,245.58	Deducted from Precept Requirement but should be allocated to reserves
Less transfer from reserves	£10,000.00	To be allocated by Council (will reduce Precept requirement) - from CIL NF to fund car park extension, subject to SC approval of infrastructure expenditure
Precept requirement	£171,462.16	Current precept is £152,635; Audit Note; following agreement at Full Council meeting for a Precept of £167,562 an error was found in the spreadsheet calculation for the total revenue allocations (cell L255), resulting in a budget shortfall of £3,900 (cell M37 missed). This has been accounted for by allocating a movement from general reserves to balance the Precept demand.