

Financial Explanation

Opening Balance as at 1 April 2014	445,530
Represented by:	
General Reserves	353,540
Earmarked Reserves	91,990
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	445,530
Expected Year End Expenditure	323,877
Expected Year End Income	300,766
Expected Closing Balance at 31st March 2015	<hr/>
	422,419
Use of EMR in 2014/15	6,294 (war memorial and part of £25,000 new premises)
Expected Closing Balance Represented by:	
General Reserves	336,723
Remaining EMR	85,696
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	422,419
<u>Budget 2015/16</u>	
Expenditure	582,254
Income (Ex Precept)	8,000
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Total Budget Required	574,254
Projected Use of EMR*	55,000
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	519,254
Precept 2015/16	231,492 (0%)
Anticipated Spend Using General Reserves in 2015/16	287,762
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Anticipated General Reserves at Year End 2015/16	48,961 (= General Reserves 2014/15 - Anticipated Spend 2015/16)
Projected Use of EMR*	
Elections	10,000
Seafront Garden Path	10,000
Gardens Benches/Fencing	5,000
Premises	30,000
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	55,000