

Looe Town Council

grant/donation application review of YTD accounts 2023-24

YTD budget V actuals 2023-24

Grant/donations	Budget	Actual	Variance	
Donations - Community Chest	£2,000	£5,588.63	-£3,588.63	overspend see breakdown
Donations - Christmas Lights	£1,500		£1,500.00	requested today
Donations - Burial Ground	£700	£0.00	£700.00	still likely to be requested
Donations - Looe in Bloom	£5,000	£5,000.00	£0.00	donated
Donations - Boundless Trust	£2,500	£0.00	£2,500.00	still likely to be requested
	£11,700.00	£10,588.63	£1,111.37	remaining

Summary of Community Chest grant/donations paid to date 2023-24

4/23	Keltique choir twinning	£200.00
4/23	Looe NYE fireworks -deposit to secure event	£2,000.00
4/23	Browns Nurseries flowers for St Martins junction	£80.80
5/23	Looe Luggar Regatta May23- engraving costs	£1,184.50
8/23	Defibs Looe x2 + support package- SW Ambulance Foundati	£2,123.33
		£5,588.63

My recommendation to increase grant/donations for 2023-24

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Donations - Community Chest	£2,000	£5,588.63	-£3,588.63	overspend
Donations - Christmas Lights	£1,500	£1,500.00	£0.00	
Donations - Burial Ground	£700	£0.00	£700.00	
Donations - Looe in Bloom	£5,000	£5,000.00	£0.00	
Donations - Boundless Trust	£2,500	£0.00	£2,500.00	
extra budget to meet requests	£5,000	£380.00	£4,620.00	see suggestion
	£16,700.00	£12,468.63	£4,231.37	remaining for 2023-24
				if both requests approved

Suggestion-re-allocation of budget

Services-assets-civic-contingency expenditure	Budget 23-24	YTD actual 23-24
actuals YTD Apr-Sept 23 well below budget	£36,700.00	£9,088.00
take £5,000 from this budget section	£5,000	
revised budget- unlikely to be exceeded	£31,700.00	

	Full Year budget 23-24	YTD actual 23-24
Actual income Apr-Sept 23	£509,840.00	£515,104.00
Actual expenditure Apr-Sept 23	£534,417.00	£246,247.00
Use of Earmarked reserves	-£24,577.00	
remaining budget for Oct23-Mar24		£268,857.00

Grant/donations expenditure from previous years

YR	Budget	actual
2020-21	£12,700	£12,800
2021-22	£15,700	£11,956
2022-23	£15,700	£11,519

Council must approve the re-allocation of budget to allow any grant approval & cover overspend re: Community Chest

The grant/donation budget was reduced for 2023-24

However, 2023-24 has seen an increase in requests

Further applications maybe received before the end of the financial year