

BVT Lightmoor Village Stewardship Charge

End of year account 2023



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The end of year account for 2023 has been approved by your resident led Lightmoor Village Estate Management Committee and is being provided to residents to create further understanding of the Stewardship Charge.

The chart below includes the three parts of the end of year account.

1. Income This shows where the funds to provide the Estate & Stewardship Service come from.

2. Expenditure This shows how we spend the money. This includes the Wear & Tear Fund and all of the operational expenditure needed to provide the service.

3. Overspend The income is not enough to run the estate and stewardship service. This shows the overspend that Bournville Village Trust funds.

1. Income	2023 Budget	2023 Actual	Description
Stewardship Charge	£324,218	£341,949	This is the Stewardship Charge that all residents, whatever their tenure, pay to BVT as a contribution to running and looking after Lightmoor Village.
Grants & Funding	£8000	£9,294	This is where grants and funding have been awarded to us through applications for projects to use in Lightmoor Village.
Commercial Property Surplus	£34,384	£41,081	This is the surplus income from the commercial leasehold properties in Lightmoor Village, it is put back into looking after the Village.
Oak Tree Centre Facility Hire	£20,000	£19,178	Hire of the rooms and facilities at the Oak Tree Community Centre
Wear & Tear Drawdown	£4,800	£0	We did not access the wear and tear fund in 2023.
Vehicle Reserve Drawdown	£0	£3,720	The funding for the Estate Caretakers electric vehicle is drawn down over 4 years, this is year 3.
Total	£391,402	£415,322	

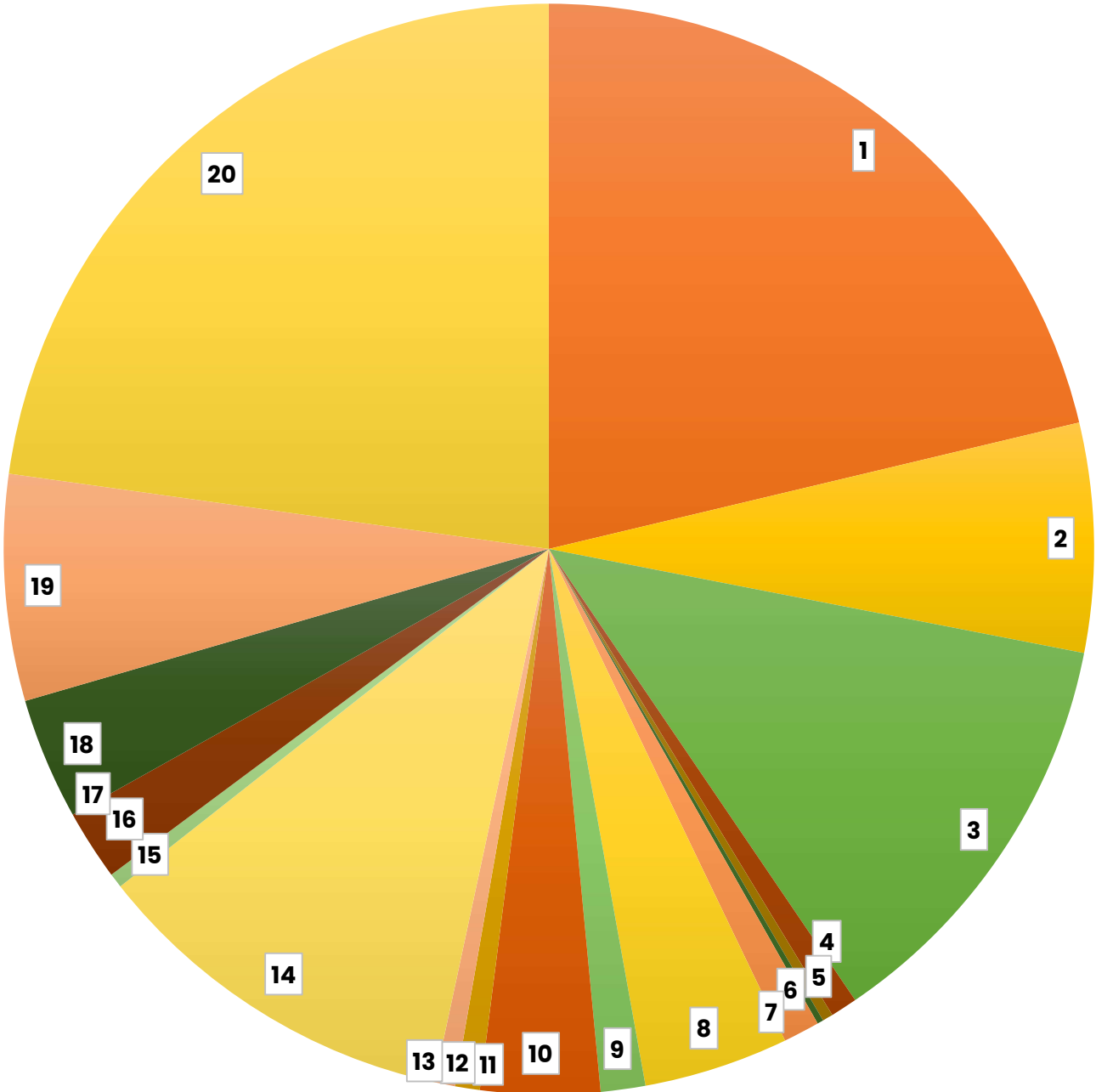
2. Expenditure	2023 Budget	2023 Actual	Description
Transfer to Wear and Tear Fund	£136,792	£136,792	The wear and tear fund collects money for large future expenditures such as new lampposts and bins to large scale paviour replacements or pathway renewals.
Operational Expenditure	£408,465	£463,301	On the next page you can see how the operational costs for Lightmoor Village are broken down.
Total	£545,257	£600,093	

3. Overspend	2023 Budget	2023 Actual	Description
Overspend	£173,855	£203,949	Even though all residents contribute towards the running costs, it costs more to look after Lightmoor Village than the income we receive. This overspend is funded by BVT.

Income
£396,144

**Overspend
Funded by BVT**
£203,949

Operational Expenditure Pie Chart
£600,093



Budget title	Amount	Description
1. Staffing costs	£127,644	Staffing costs for Estate Management & Community Development & Partnerships.
2. Office running costs	£40,696	This includes office consumables such as paper, the costs for Cherry Tree House and an admin fee for providing the Estates & Stewardship Service.
3. Parks & landscaping	£74,735	Includes the costs of looking after all the parks, open spaces, play areas, courtyards and trees.
4. Printing & publications	£4,768	This includes printing and posting letters and creating publications
5. Communications	£1,874	The new Lightmoor Village website is included here.
6. Legal fees	£1,074	Legal fees and advice, for example legally transferring land to our ownership or seeking legal advice about a breach.
7. Insurance	£6,474	Insurance for all the areas that are owned and managed by BVT
8. Communal lighting	£25,763	The cost of lighting increased due to utility cost rises.
9. General repairs	£7,904	We saved £5,000 on the estimated budget due to Estates Caretakers doing more of the general maintenance work around the village.
10. Winter gritting	£21,266	The beginning of 2023 was very cold and icy and costs exceeded the budget. We know how important the gritting service is to residents.
11. IRS repairs	£4,356	Repairs to the Integrated Reception System as needed.
12. Wear & Tear Fund expenditure	£0	We did not access the wear and tear fund in 2023.
13. Caretaker vehicle	£3,720	The funding for the Estate Caretakers electric vehicle is drawn down of 4 years, this is year 3.
14. Estate Caretaking Service	£66,108	The Estate Caretaker Service costs include staffing costs, uniform, tools, equipment and cleaning materials.
15. Community activities	£2,587	Community Development & Involvement Activities in the Village, most of these activities were funded through grants and funding.
16. Grant expenditure	£12,541	Expenditure of the grants received.
17. Support for residents groups	£0	Supporting our residents committee and any other groups, this was funded through grants in 2023.
18. Youth Group	£21,600	Supporting our youth work, for 2023 this was shared between BVT and a grant from the Lightmoor Village Delivery Group
19. Community Facilities	£40,191	Costs for the Oak Tree Centre including the service charge paid to T&W Council, staffing costs, maintenance, cleaning, and office running costs and the utility costs for Squatters Cottage.
20. Transfer to Wear & Tear Fund	£136,792	The wear and tear fund collects money for large future expenditures such as new lampposts and bins, to large scale block paving replacements or pathway renewals. This is calculated as a set amount each year according to our 30-year plan.
Total Expenditure	£600,093	

If you have any further questions about the Stewardship Charge and this document, please email us at lightmoorstewardship@bvt.org.uk take a look at our website www.bvtlightmoorvillage.org.uk or call 01952 898524.

You can also keep up to date by following our social media platforms. Facebook @BVTLightmoorVillage and Twitter @BVTLightmoor