

Draft budget 2017/18 - v2 January 2017

RECEIPTS	Actual 2015/16	Budget 2016/17	Projected to 31.3.17	Proposed budget 2017-18	Estimated Budget 2018-19	Estimated Budget 2019-20	Notes
Precept	£ 15,269.00	£ 18,000.00	£ 18,000.00	£ 18,658.38	£ 22,816.65	£ 22,925.26	2018/19 onwards based on balanced budget and will need reviewing. 2017/18 precept is to give a balanced budget .
Bank Interest	£ -	£ -	£ -	£ -	£ -	£ -	Bank account does not pay interest
Cherry Trees 'royalty'	£ 222.80	£ 70.00	£ -	£ 35.00	£ 35.00	£ 35.00	Varies depending on the crop
LJC Grant for Youth Services	£ 699.53	£ 1,199.19	£ 1,199.19	£ 899.39	£ -	£ -	Funding from 2017/18 uncertain
CIL Contributions	£ -	£ -	£ -	£ -	£ -	£ -	Not known when will be received
Parish Portion - 15% CIL monies	£ -	£ -	£ -	£ -	£ -	£ -	Not known when will be received
Environmental Maintenance Grant	£ -	£ -	£ 2,700.00	£ 2,700.00	£ -	£ -	Will be available but amount unconfirmed
Transparency Grant	£ -	£ -	£ 1,278.50	£ -	£ -	£ -	May be available in 2017/18 but uncertain
Other income	£ -	£ -	£ 783.60	£ -	£ -	£ -	2016/17 - insurance claim ref play area
TOTAL RECEIPTS	£ 16,191.33	£ 19,269.19	£ 23,961.29	£ 22,292.77	£ 22,851.65	£ 22,960.26	

PAYMENTS	Actual 2015/16	Budget 2016/17	Projected to 31.3.17	Proposed budget 2017-18	Estimated Budget 2018-19	Estimated Budget 2019-20	Notes
Administrative & Establishment Costs:							
Clerk's Salary	£ 5,610.63	£ 6,387.90	£ 5,522.55	£ 5,849.58	£ 6,441.00	£ 6,774.00	SCP26 for April, then SCP27, 9.5 hrs per week, net of pension contributions
Pension Contributions	£ 1,371.49	£ 1,002.90	£ 968.76	£ 1,374.19	£ 1,075.65	£ 1,131.26	Based on rate of 16.7% (2016/17 rate plus 1%)
Office Expenses	£ 546.39	£ 600.00	£ 450.00	£ 550.00	£ 575.00	£ 600.00	Reduced to reflect this year's costs
IT Support (including website)	£ -	£ 100.00	£ 170.53	£ 240.00	£ 250.00	£ 260.00	£190 website hosting/support, £50 other IT support
Training/AGM (Clerk/Councillors)	£ 75.00	£ 200.00	£ 200.00	£ 200.00	£ 210.00	£ 220.00	Inflationary increase
Hire of meeting rooms	£ 206.00	£ 200.00	£ 200.00	£ 200.00	£ 210.00	£ 220.00	Inflationary increase
Audit (Internal & External)	£ 230.00	£ 230.00	£ 230.00	£ 240.00	£ 100.00	£ 100.00	Fee will reduce when audit regime changes from 2017/18 audit
Insurance	£ 905.57	£ 1,000.00	£ 944.83	£ 1,000.00	£ 1,050.00	£ 1,100.00	Inflationary increase
Subscriptions (SALC/SLCC)	£ 357.26	£ 400.00	£ 372.46	£ 400.00	£ 425.00	£ 450.00	Inflationary increase
Website Development	£ -	£ 400.00	£ 830.00	£ -	£ -	£ -	Website now built and maintenance in IT support budget
ICO Registration	£ 35.00	£ 35.00	£ 35.00	£ 35.00	£ 35.00	£ 40.00	Inflationary increase
Election Costs	£ -	£ -	£ -	£ 100.00	£ 100.00	£ 100.00	£100 uncontested fee 2017/18, thereafter add £100 per year to reserve
Sub Total Admin & Establishment	£ 9,337.34	£ 10,555.80	£ 9,924.13	£ 10,188.77	£ 10,471.65	£ 10,995.26	
Street Lighting Costs:							
Electricity	£ 999.66	£ 600.00	£ 600.00	£ 625.00	£ 650.00	£ 675.00	Inflationary increase
Maintenance / Inspections	£ -	£ 200.00	£ 209.00	£ 209.00	£ 500.00	£ 500.00	Maintenance contract £209.00 & in medium term allow for repairs
Upgrade to LED Lanterns (capital)	£ 6,080.00	£ -	£ -	£ -	£ -	£ -	Project completed
Sub Total Street Lighting	£ 7,079.66	£ 800.00	£ 809.00	£ 834.00	£ 1,150.00	£ 1,175.00	
Caradoc View Play Area:							
Play Area Inspections	£ 599.45	£ 650.00	£ 650.00	£ 675.00	£ 700.00	£ 725.00	Inflationary increase
Repairs/maintenance	£ 608.64	£ 800.00	£ 2,231.72	£ 1,000.00	£ 750.00	£ 1,000.00	Repairs 2016/17: £35 new sign, £350 tree work, £1033.60 - spinner seat, £813.12 - repairs to Sovereign equipment. Creative Play repairs are £970 and in 2017/18 budget
Play area improvements	£ 270.00	£ -	£ -	£ -	£ -	£ -	
Community Events	£ -	£ -	£ -	£ -	£ -	£ -	
Grass cutting contract	£ 360.00	£ 400.00	£ 550.00	£ -	£ -	£ -	Amount tbc once tenders reviewed
Top up safety bark	£ -	£ 500.00	£ 1,300.00	£ 160.00	£ 160.00	£ 160.00	Allows for 1 bag per annum from 2017/18
Sub Total Play Area	£ 1,838.09	£ 2,350.00	£ 4,731.72	£ 1,835.00	£ 1,610.00	£ 1,885.00	
Street Works/Projects							
War Memorial Maintenance/repairs	£ 90.00	£ 600.00	£ 100.00	£ 100.00	£ 100.00	£ 100.00	Move unspent amount from 2016/17 to reserve
Bus Shelter Cleaning / Mirrors	£ 45.00	£ 60.00	£ 60.00	£ 60.00	£ 65.00	£ 70.00	
N/Boards & Benches maint/repairs	£ -	£ 100.00	£ -	£ 100.00	£ 100.00	£ 100.00	
Perm VAS signs maint/repairs	£ -	£ -	£ -	£ -	£ -	£ -	SC will maintain VAS units?
Flower boxes/bulb planting	£ 49.21	£ 50.00	£ -	£ 50.00	£ 55.00	£ 60.00	
Youth Club / Youth Worker	£ 3,000.00	£ 3,500.00	£ 3,500.00	£ 3,500.00	£ 4,000.00	£ 4,250.00	Annual fee - may increase after 2017/18
Defibrillator	£ 395.00	£ 50.00	£ -	£ 500.00	£ 50.00	£ 50.00	2017/18 includes allowance to move defibrillator to The Cock Inn

Transfer of Land & maint of Mem Garden	£ -	£ -	£ -	£ -	£ -	£ -	Assumes land retained & maintained by Punchbowl Taverns
Community Pub/Bowling Green			£ -	£ -	£ -	£ -	Sum to cover fees associated with bid to be determined by Council. A grant of up to £2500 may be available.
Sub Total Street Works/Projects	£ 3,579.21	£ 4,360.00	£ 3,660.00	£ 4,310.00	£ 4,370.00	£ 4,630.00	
Grants							
Village Hall Insurance	£ 1,250.00	£ 1,250.00	£ 1,250.00	£ 1,350.00	£ 1,350.00	£ 1,350.00	Based on last year's budget notes
Village Hall Grounds Maintenance	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	Discretionary grant - for waterside park
Village Hall Play Area maintenance				£ -			£1990 was requested amount and Council agreed to include Village Hall play areas in tender for grass cutting of Caradoc to evaluate costs. I suggest that grant given does not exceed £1990 less cost of grass cutting at Village Hall play areas
Churchyard Maintenance	£ 950.00	£ 1,000.00	£ 950.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	Discretionary grant
Discretionary Charitable Grants & Donations	£ -	£ 500.00	£ -	£ 500.00	£ 525.00	£ 550.00	Discretionary grant
Newsletter - grant to PCC	£ 275.00	£ 275.00	£ 275.00	£ 275.00	£ 275.00	£ 275.00	Discretionary grant
Grants	£ 3,475.00	£ 4,025.00	£ 3,475.00	£ 4,125.00	£ 4,150.00	£ 4,175.00	
GRAND TOTAL PAYMENTS	£ 25,309.30	£ 22,090.80	£ 22,599.85	£ 21,292.77	£ 21,751.65	£ 22,860.26	

FUNDS TO ADD TO EARMARKED RESERVES	Actual 2015/16	Budget 2016/17	Projected to 31.3.17	Proposed budget 2017-18	Estimated Budget 2018-19	Estimated Budget 2019-20	Notes
Play Equipment CVPA	£ -	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ -	To replace wooden trail, majority of cost may be able to be grant funded
War Memorial	£ -	£ -	£ 500.00	£ -	£ -	£ -	Recommend unspent war memorial fund moved to reserve
Election Expenses	£ -				£ 100.00	£ 100.00	
TOTAL FUNDS TO ADD TO EARMARKED RESERVES	£ -	£ 1,000.00	£ 1,500.00	£ 1,000.00	£ 1,100.00	£ 100.00	The purpose of identifying these funds is to raise capital in order to accrue earmarked reserves for specific projects. They will not necessarily be spent immediately but they need to be included in the budget requirement in order to ensure that the funds accrue as a reserve. When the reserve is spent will depend on a number of factors e.g. for the play area, it will depend on when grant funding can be obtained to supplement the capital reserve

TOTAL BUDGET REQUIREMENT		£ 23,090.80	£ 24,099.85	£ 22,292.77	£ 22,851.65	£ 22,960.26	This is the spend requirement for the year (see grand total payments) and the further funds being raised for earmarked reserves. Together, they comprise the total budget requirement
BUDGET DEFICIT/SURPLUS				£ -	£ -	£ -	This is what is needed to balance the budget requirement to anticipated income

RESERVES	Actual balance 31.3.16	Budgeted reserve 2016/17	Estimated balance at 31.3.17	Estimated reserve as at 31.3.18	Estimated reserve as at 31.3.19	Estimated reserve as at 31.3.20	
Earmarked Reserves							
Pedestrian Crossing Safety Audit	£ 5,000.00	£ 5,000.00	£ 5,000.00	£ 5,000.00	£ 5,000.00	£ 5,000.00	Uncertain when reserve will be spent
Highways Maintenance Grant	£ 9.73	£ 9.73	£ -	£ -	£ -	£ -	Dissolve the reserve
Street Light development & improvements	£ 420.00	£ -	£ -	£ -	£ -	£ -	Reserve dissolved 2016/17
Election Expenses	£ 900.00	£ 900.00	£ 900.00	£ 900.00	£ 1,000.00	£ 1,100.00	Depends on if 2017 elections contested & by-elections
Play Equipment CVPA	£ -	£ 1,000.00	£ 1,000.00	£ 2,000.00	£ 3,000.00	£ 3,000.00	Uncertain when reserve will be spent as depends on grants available
War Memorial	£ -	£ 500.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	Uncertain when reserve will be spent
New Reserves needed?							
Total Earmarked Reserves	£ 6,329.73	£ 7,409.73	£ 7,900.00	£ 8,900.00	£ 10,000.00	£ 10,100.00	
General Reserves (balance b/f less earmarked reserves)	£12,214.28	£ 7,982.13	£ 12,005.45	£ 12,005.45	£ 12,005.45	£ 12,005.45	
Total Reserves	£18,544.01	£ 15,391.86	£ 19,905.45	£ 20,905.45	£ 22,005.45	£ 22,105.45	These are what the balances would be at end of each financial year - ie as at 31.3.18 etc

GENERAL RESERVE AS % OF BUDGETED SPEND				56.38%	55.19%	52.52%	General reserve should be between 3 to 12 months of gross budgeted spend (for this purpose budgeted spend excludes funds identified in the budget as being raised to add to earmarked reserves because general reserves are principally to cover day to day running costs rather than longer term projects/spend).
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