

OLD STRATFORD PARISH COUNCIL - BUDGET 2017/2018

	2016/2017 Precept	Forecast	2017/2018 Precept	
Income (less Earmarked Reserves)				
Capital Reserves (carried over)	£ 11,363.00	£ 11,363.00	£ 11,363.00	
Precept	£ 41,600.00	£ 41,600.00	£ 44,400.00	(Additional housing + 2%)
Income (Excludes VAT / MH Income)	£ 2,100.00	£ 2,221.00	£ 2,100.00	
Total Available	£ 55,063.00	£ 55,184.00	£ 57,863.00	
Minimum Capital Spending				
Street Lighting (Energy & Repairs)	£ 7,000.00	£ 8,000.00	£ 8,300.00	(higher energy bills)
Clerks Stipend	£ 11,340.00	£ 11,440.00	£ 11,460.00	(see Note)
Admin/Web costs/Equipment Hire	£ 3,000.00	£ 3,382.00	£ 3,500.00	
General Mowing	£ 6,000.00	£ 6,000.00	£ 6,250.00	
Playing Field Maintenance	£ 2,000.00	£ 2,050.00	£ 2,050.00	
Maintenance POSs /not mowing	£ 2,000.00	£ 2,300.00	£ 2,000.00	(held)
Environmental (Dog Bins/litter pick)	£ 1,850.00	£ 1,850.00	£ 1,850.00	(held)
Insurance	£ 2,600.00	£ 2,087.00	£ 2,600.00	(held - renegotiated)
Audit Fees (Internal & External)	£ 600.00	£ 500.00	£ 600.00	(held)
Subscriptions > N/CALC	£ 650.00	£ 612.00	£ 670.00	(based on growing electorate)
Training	£ 350.00	£ -	£ 350.00	(new Clls/clerks CPD training)
Budget Reserve	£ 4,160.00	£ 2,500.00	£ 4,440.00	* (additional BG maintenance)
	£ 41,550.00	£ 40,721.00	£ 44,070.00	(see note)
Discretionary Spending s137 (2016/17 > 1670 Electors @ £7.42 = Max £12,391)				
CH Support for use by village groups	£ 2,750.00	£ 2,750.00	£ 3,250.00	(see note)
Senior Citizen / Village Events	£ 1,500.00	£ 1,500.00	£ 2,000.00	(see note)
Deanshanger Day Centre	£ 200.00	£ -	£ -	Day Centre Closed?
Others (On Merit as discussed)	£ 250.00	£ 196.00	£ 250.00	(held)
	£ 4,700.00	£ 4,446.00	£ 5,500.00	
Other Discretionary Spending Non s137				
Clerks Pension	£ 218.00	£ 218.00	£ 218.00	> NationwideBS (3.75% NI LEL)
Memorial Hall Running Costs	£ 1,800.00	£ 1,800.00	£ 1,800.00	> E/R
St Guthlacs Maintenance Fund			£ 500.00	> ER (see note)
Crime & Disorder Act donation > CH	£ 500.00	£ 500.00	£ 500.00	(held)
Computer / Equipment Fund	£ 100.00	£ 100.00	£ 100.00	> E/R
Street Lighting Replacement Fund	£ 1,000.00	£ 1,000.00	£ 1,000.00	> ER
	£ 3,618.00	£ 3,618.00	£ 4,118.00	
Total Spending	£ 49,868.00	£ 48,785.00	£ 53,688.00	
Budget Assessment			£ 53,688.00	
Budget Surplus 2016/17			£ 1,083.00	
Estimated income (+ NCC mow/grant)(CosPC grant > ER))				
+ bank interest (incl: Interest on Commuted Sums Invest) =			£ 2,100.00	
Total after Surplus and Estimated Income deducted			£ 50,505.00	
			£ 44,400.00	
			£ 44,400.00	
Earmarked Reserves				
	2016/2017	Spend	2017/2018	Allocation
Project & Emergency Fund	£ 27,457.66	£ 13,840.36	£ 13,617.30	£ 1,614.90 (From #)
Village Appraisal + Grant	£ 961.45	£ -	£ -	£ -
Allotments Fund	£ 2,500.00	£ -	£ 2,500.00	£ -
St Guthlacs (churchyard maintenance)			£ -	£ 500.00 (see note)
Signage & Amenity Fund	£ 653.45	£ -	£ -	£ -
Memorial Hall Fund	£ 12,164.00	£ 3,515.62	£ 8,648.38	£ 1,800.00
Equipment Fund	£ 398.59	£ 45.00	£ 353.59	£ 100.00
Street Lighting Fund	£ 9,423.55	£ -	£ 9,423.55	£ 1,000.00
	£ 53,558.70	£ 17,400.98	£ 34,542.82	£ 3,400.00
Funds carried over > 2016/17		£ 36,157.72		£ 37,942.82

Notes:

The Budget proposed is £44,400 (2% inflation + additional housing and commitments) given current Reserves

Due to Budget constraints long term contracts have been consolidated again with minimum inflationary increases
NCC mowing grant is held again this year (7th year running).

Under Best Practice estimated reserves this year are adequate as required by Audit Rules at year end
POS maintenance shrub maintenance required over following years (POS + old canal and Playing field margins)

St Guthlacs maintenance agreed have been completed (5 year plan > ER = £500 pa > Fund)

Current salary to increase by 1% from 1 April 2017 from £11,349 (£945 pcm) to £11,460 (£955 pcm)

Pension Gratuity 3.75% of Lower Income Limit of £5,824 = remains at £218pa

NHB application for Play area refurbishment & Street Lighting replacement will require additional OSPC funding

At year end ER Village Appraisal & Signage and Amenity Funds are transferred to Project & Emergency Fund

Band D rises 7.1% for 2017/18 = £3.43pa (less than previous year due to additional housing and a reduced base rate)

Band D rises from £48.6 > £52.03pa