

COSGROVE PARISH COUNCIL - RECOMMENDED BUDGET 2019 - 2020

	2018/2019 Budget	Forecast to end of year	2019/2020 Budget	
<u>Income (less Earmarked Reserves)</u>				
Brought Forward from Previous Year less funds	£ 10,716.00	£ 10,716.00	£ 11,202.00	
Precept	£ 21,250.00	£ 21,250.00	£ 21,750.00	(+ 2.2% incl New housing)
Income (Excludes VAT / BG Income)	£ 1,010.00	£ 1,010.00	£ 1,010.00	
Total Available	£ 32,976.00	£ 32,976.00	£ 33,962.00	
<u>Minimum Capital Spending</u>				
Street Lighting	£ 1,250.00	£ 1,392.00	£ 1,250.00	(reduced supply costs)
Clerks Salary	£ 5,256.00	£ 5,256.00	£ 5,352.00	(+ 2% salary increase)
Admin and Expenses	£ 900.00	£ 680.00	£ 900.00	
Environmental (incl Dog Bins)	£ 750.00	£ 595.00	£ 750.00	
Mowing	£ 5,000.00	£ 4,962.00	£ 5,000.00	
Hall Hire	£ 254.00	£ 254.00	£ 260.00	
Insurance	£ 550.00	£ 483.00	£ 550.00	
Audit	£ 372.00	£ 372.00	£ 385.00	
Donation to OSPC re use of Equipment	£ 250.00	£ 250.00	£ 250.00	
Subscriptions (NALC)	£ 350.00	£ 298.00	£ 350.00	(increased fees)
Training	£ 200.00	£ 133.00	£ 200.00	
Capital Reserves (10% Precept)	£ 2,125.00	£ 2,125.00	£ 2,175.00	*
	£ 17,257.00	£ 16,800.00	£ 17,422.00	
<u>Discretionary Spending s137 2019-2020 (450 Electors @ £7.86 = Max £ 3,537)</u>				
Old Mail	£ 250.00	£ 250.00	£ 250.00	
Others (On Merit as discussed)	£ 150.00	£ 121.00	£ 150.00	
	£ 400.00	£ 371.00	£ 400.00	
<u>Other Discretionary Spending Non s137</u>				
Clerks Pension Gratuity > NWBS a/c	£ 197.00	£ 197.00	£ 200.00	*
Church Clock (s2 PC Act 1957)	£ 155.00	£ 155.00	£ 165.00	
Village Hall (s19 LG (MP) Act 1976)	£ 500.00	£ 500.00	£ 500.00	
Project Fund	£ 2,000.00	£ 2,000.00	£ 2,000.00	
Play Equipment Fund	£ 1,000.00	£ 1,000.00	£ 1,000.00	
Street Lighting Replacement Fund	£ 1,000.00	£ 1,000.00	£ 1,000.00	
	£ 4,852.00	£ 4,852.00	£ 4,865.00	
Total Spending	£ 22,509.00	£ 22,023.00	£ 22,687.00	
Budget Assessment			£ 22,687.00	
Budget surplus 2018/19			£ 486.00	
Capital Reserves remain on low side (w/o ER inclusion)				
Estimated income = NCC Grant/PCC + minimal Bank interest =			£ 1,008.00	
Total			£ 21,193.00	
Recommended Precept 2019-2020			£ 21,750.00	
<u>Earmarked Reserves</u>				
	2017/2018	spend	2018/2019	Allocation
BG Fund	£ 4,556.00	£ 21.00	£ 4,535.00	£ -
Play Equipment Fund	£ 5,504.00	£ 867.00	£ 4,637.00	£ 1,000.00
Project Fund	£ 516.00	£ 252.00	£ 264.00	£ 2,390.00
Street Lighting Fund	£ 21,056.00	£ 15,469.00	£ 5,587.00	£ 1,000.00
	£ 31,632.00	£ 16,609.00	£ 15,023.00	£ 4,390.00
Funds carried over from 2017/2018		£ 15,023.00		£ 19,413.00

* £3,300.51 Separate NWBS a/c (Pension)

Notes:

The Budget proposed is £21,750 (+ 2.2% rise and increased dwellings) and recommended given the Reserves and proposed expenditure (See comment below)

Due to Budget constraints long term contracts have been consolidated again with necessary inflationary increase

NCC mowing grant held again this year (9th year running).

Clerks salary increased by pay award of 2% > 2019/2020 & Pension gratuity is therefore increased to £200 (3.75% of Salary) LIL

Electoral register remains at 470 (S137 @ £7.86 per elector= £3,694)

Capital Reserves - any surplus left > Project Fund

Band D rises 2.2% for 2019/20 by -£0.93 > from £87.23 > £86.93 pa (a drop on previous year)

Current salary to increase by 2% from 1 April 2019 (including additional hours) from £5,256 (£438 pcm) to £5,350 (£446 pcm)