

COSGROVE PARISH COUNCIL - RECOMMENDED BUDGET 2017 - 2018

	2016/2017 Budget	Forecast to end of year	2017/2018 Budget	
<u>Income (less Earmarked Reserves)</u>				
Brought Forward from Previous Year less funds	£ 7,037.00	£ 7,037.00	£ 7,037.00	
Precept	£ 17,000.00	£ 17,000.00	£ 20,000.00	(RPI + New housing /Projects)
Income (Excludes VAT / BG Income)	£ 2,010.00	£ 1,008.00	£ 1,008.00	
Total Available	£ 26,047.00	£ 25,045.00	£ 28,045.00	
<u>Minimum Capital Spending</u>				
Street Lighting	£ 1,600.00	£ 2,010.00	£ 2,010.00	(increase costs)
Clerks Salary	£ 5,100.00	£ 5,201.00	£ 5,160.00	
Admin and Expenses (Incl Dog Bins)	£ 1,275.00	£ 1,275.00	£ 1,275.00	
Mowing	£ 5,000.00	£ 4,923.00	£ 5,000.00	inflation?
Hall Hire	£ 231.00	£ 231.00	£ 242.00	(Hire charge increase)
Insurance	£ 500.00	£ 449.00	£ 500.00	
Audit	£ 475.00	£ 262.00	£ 300.00	(BDO reduction for small PCs)
Donation to OSPC re use of Equipment	£ 200.00	£ 200.00	£ 200.00	
Subscriptions (NALC)	£ 300.00	£ 278.00	£ 325.00	(increased fees?)
Training	£ 200.00	£ 200.00	£ 200.00	
Capital Reserves (10% Precept)	£ 1,700.00	£ 100.00	£ 2,000.00	
	£ 16,581.00	£ 15,129.00	£ 17,212.00	
<u>Discretionary Spending s137 2016-2017 (481 Electors @ £7.42 = Max £3,569)</u>				
Old Mail	£ 250.00	£ 250.00	£ 250.00	(includes previous year)
Others (On Merit as discussed)	£ 100.00	£ 121.00	£ 150.00	
	£ 350.00	£ 371.00	£ 400.00	
<u>Other Discretionary Spending Non s137</u>				
Clerks Pension Gratuity > NWBS a/c	£ 188.00	£ 191.00	£ 193.00	*
Church Clock (s2 PC Act 1957)	£ 155.00	£ 155.00	£ 155.00	
Village Hall (s19 LG (MP) Act 1976)	£ 500.00	£ 500.00	£ 500.00	
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	?
	£ 2,843.00	£ 2,846.00	£ 2,848.00	
Total Spending	£ 19,774.00	£ 18,346.00	£ 20,460.00	

Budget Assessment	£ 20,460.00
Budget surplus 2016/17	£ 1,428.00
Capital Reserves remain on low side (w/o ER inclusion)	
Estimated income = NCC Grant/PCC + minimal Bank interest =	£ 1,008.00
Total	£ 18,024.00
Recommended Precept 2017-2018	£20,000.00 OR £ 18,250.00

<u>Earmarked Reserves</u>	2016/2017	spend	2017/2018	Allocation
BG Fund	£ 4,561.00	£ 900.00	£ 3,661.00	£ -
Play Equipment Fund	£ 4,504.00	£ -	£ 4,504.00	£ 1,000.00
Project Fund	£ 16.00	£ -	£ 16.00	£ -
Street Lighting Fund	£ 9,373.00	£ 699.00	£ 8,674.00	£ 1,000.00 (?)
	£ 18,454.00	£ 1,599.00	£ 16,855.00	£ 2,000.00
Funds carried over from 2015/2016		£ 16,855.00		£ 18,855.00

* £2,726.79 Separate NWBS a/c (Pension)

Notes:

The Budget proposed is £18,250 (+ 2% RPI and increased dwellings) and recommended given the Reserves and proposed expenditure (See comments below)

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

Clerks salary increased by pay award of 1% 2017/2018 & Pension gratuity is therefore increased to £193 (3.75% of Salary pa)

Electoral register rose from 438 > 481 (S137 increased from £7.36 > £7.42 per elector= £3,569)

Band D rises 6.7% for 2017/18 by £3.17 > £75.26 OR 14.4% by £10.38 > £82.47