

Stanway Parish Council
Draft Budget 2023-24 Financial Year

Cost Code	Cost Code Description	2022-23	2023-24	NOTES	FIVE YEAR FORECAST				
		FULL YEAR FORECAST	BUDGET		2024-25	2025-26	2026-27	2027-28	2028-29
A1 - Revenue Income									
1	Precept	296,021	311,237	Precept sufficient to cover budgeted revenue expenditure.	317,821	327,870	328,034	338,315	336,717
2	Wayleaves	1	1		1	1	1	1	1
6	Interest Income	75	75		75	75	75	75	75
53	Community Events - Income	1,000	300		300	300	300	300	300
55	Burial Ground - Income	6,020	4,000		4,000	4,000	4,000	4,000	4,000
A2 - Capital Receipts									
3	CBC Grants - General	0	1,000		1,000	1,000	1,000	1,000	1,000
4	CBC Grants - CIL, s106, etc..	80,000	1,000	£80,000 s106 grant for extension of Tollgate car park.	1,000	1,000	1,000	1,000	1,000
5	Other Grants	92,589	46,000	Grants necessary to cover budgeted CapEx.	36,320	16,101	16,153	16,206	16,260
7	LCTS Grant	0	4,760		4,760	4,760	4,760	4,760	4,760
B1 - Revenue Expenditure - Administration - Staff Costs									
8	Net salaries, PAYE & NI (all)	123,367	135,704		138,418	141,186	144,010	146,890	149,828
11	Pension contributions (all)	34,553	38,009		38,769	39,544	40,335	41,142	41,965
B2 - Revenue Expenditure - Administration - Office/IT									
17	Office Supplies (all)	2,700	2,970		3,029	3,090	3,152	3,215	3,279
20	Telephone and Broadband	3,150	3,465		3,534	3,605	3,677	3,751	3,826
22	IT (all)	6,600	7,260		7,405	7,553	7,704	7,858	8,016
78	Room Hire	180	198		202	206	210	214	219
B3 - Revenue Expenditure - Administration - Audit									
24	Internal Audit	1,500	1,650		1,683	1,717	1,751	1,786	1,822
25	External Audit	700	770		785	801	817	833	850
B4 - Revenue Expenditure - Administration - Other									
10	Home Working Allowance	648	648		648	648	648	648	648
13	Training (all)	3,500	3,850		3,927	4,006	4,086	4,167	4,251
14	Travel	542	596		608	620	633	645	658
36	Insurance	3,500	3,850		3,927	4,006	4,086	4,167	4,251
37	Subscriptions	2,000	2,200		2,244	2,289	2,335	2,381	2,429
38	Bank Charges	200	220		224	229	233	238	243
40	Professional Fees	7,000	7,700		7,854	8,011	8,171	8,335	8,501
75	Chairman's Allowance	200	220		224	229	233	238	243
B5 - Revenue Expenditure - Planning									
76	Planning fees reserve	0	0		0	0	0	0	0
B6 - Revenue Expenditure - Community Assets - Grounds									
27	Buildings & Car Parks - all maintenance and repairs	5,800	6,000		6,120	6,242	6,367	6,495	6,624
30	Play Areas - all maintenance and repairs	6,000	3,550		3,621	3,693	3,767	3,843	3,919
31	Grounds Maintenance (all)	15,000	17,500		17,850	18,207	18,571	18,943	19,321
52	Tools and Consumables	2,000	1,000		1,020	1,040	1,061	1,082	1,104
94	Tractor - Lease & Insurance	3,000	3,500		3,570	3,641	3,714	3,789	3,864

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		FULL YEAR FORECAST	BUDGET						
	B7 - Revenue Expenditure - Community Assets - Streets								
50	Streetlights - Maintenance & repairs	6,000	6,000		6,120	6,242	6,367	6,495	6,624
81	Street Furniture (all)	4,000	4,300		4,386	4,474	4,563	4,654	4,748
84	Streetlights - Electricity	6,450	12,000		12,240	12,485	12,734	12,989	13,249
96	Footpaths - Maintenance	0	1,500		1,530	1,561	1,592	1,624	1,656
	B8 - Revenue Expenditure - Community Assets - Halls								
	No revenue expenditure	0	0		0	0	0	0	0
	B9 - Revenue Expenditure - Burial Grounds								
57	Burial Ground - all expenditure	4,500	2,200		2,244	2,289	2,335	2,381	2,429
	B10 - Revenue Expenditure - Grants & Donations								
70	Grants (all)	4,000	5,000		5,100	5,202	5,306	5,412	5,520
	B11 - Revenue Expenditure - Loans								
79	Capital Repayments	16,000	16,000		16,000	16,000	16,000	16,000	16,000
80	Interest Payments	5,874	5,162		4,450	3,738	3,026	2,314	1,602
	B12 - Revenue Expenditure - Community Services - Events								
54	Community Events - expenditure	2,000	2,000		2,040	2,081	2,122	2,165	2,208
	B13 - Revenue Expenditure - Community Services - Services								
91	Community Safety	4,000	4,000		4,080	4,162	4,245	4,330	4,416
104	Community Services - Other Expenditure	4,100	3,000		3,060	3,121	3,184	3,247	3,312
	C1- Capital Expenditure (subject to full funding unless otherwise stated)								
29	Play Areas - equipment replacement	123,424	2,500	Part funded from General Reserves.	2,550	2,601	2,653	2,706	2,760
98	Stanway Lakelands Centre	30,250	0	Funded from General Reserves.	0	0	0	0	0
	Tollgate car park soakaways	12,000	0	Funded from General Reserves.	0	0	0	0	0
	Village Hall Retention	17,500	0	Funded from General Reserves.	0	0	0	0	0
100	Green Projects	0	1,500		1,530	1,500	1,500	1,500	1,500
101	Community Services projects	0	12,000		12,240	12,000	12,000	12,000	12,000
103	Community Assets projects	0	0		0	0	0	0	0
	Extension of Tollgate car park	80,000	0		0	0	0	0	0
	Replacement bus shelter	0	0		0	0	0	0	0
	Car park resurfacing	0	30,000		0	0	0	0	0
	Trampoline	0	0		10,000	0	0	0	0
	Bus shelter Holly/Wheatfield Road	0	0		10,000	0	0	0	0

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Cost Code	Cost Code Description	2022-23 FULL YEAR FORECAST	2023-24 BUDGET	NOTES	2024-25	2025-26	2026-27	2027-28	2028-29
EARMARKED RESERVES									
	Burial Grounds	2,500	2,500		2,550	2,601	2,653	2,706	2,760
	Bus Shelters	500	5,000		5,100	5,202	5,306	5,412	5,520
	Car Park	5,000	6,000		6,120	6,242	6,367	6,495	6,624
	Community Safety	1,000	1,000		1,020	1,040	1,061	1,082	1,104
	Councillor Grants carried forward	0	0		0	0	0	0	0
	Elections	3,000	4,000		4,080	4,162	4,245	4,330	4,416
	Footpaths	1,000	1,000		1,020	1,040	1,061	1,082	1,104
	Transport	500	1,000		1,020	1,040	1,061	1,082	1,104
	Notice Boards	1,000	1,000		1,020	1,040	1,061	1,082	1,104
	Office (Furniture/IT/PA System)	2,000	2,000		2,040	2,081	2,122	2,165	2,208
	Outdoor Gym	500	4,000		6,000	8,000	10,000	12,000	12,000
	Planning	1,500	1,500		1,530	1,561	1,592	1,624	1,656
	Play Equipment	10,000	12,000		24,000	36,000	48,000	60,000	72,000
	Specialist fees (Legal, etc)	1,500	6,000		6,120	6,242	6,367	6,495	6,624
	Staffing Reserve	20,000	25,000		25,000	30,000	30,000	35,000	35,000
	Street Lights	2,000	5,000		5,100	5,202	5,306	5,412	5,520
	Trees & Open Spaces	2,500	5,000		5,100	5,202	5,306	5,412	5,520
	Village Halls	3,000	20,000		25,000	30,000	35,000	40,000	45,000
	Workshop and store (buildings)	1,000	2,000		3,000	4,000	5,000	6,000	7,000

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PROJECTED YEAR END SUMMARY POSITION									
<i>Income and Expenditure</i>									
	Total income	475,706	368,373		365,277	355,107	355,323	365,657	364,113
	Total expenditure	542,239	348,022		343,234	328,019	333,190	338,478	343,887
	Surplus going back to (shortfall met by) General Reserve	-66,533	20,351		22,043	27,087	22,133	27,179	20,226
<i>Balance Sheet</i>									
	Opening Balance (b/f from previous year)	232,447	165,914		186,265	208,309	235,396	257,529	284,708
	Precept	296,021	311,237		317,821	327,870	328,034	338,315	336,717
	All other revenue income	7,096	4,376		4,376	4,376	4,376	4,376	4,376
	Capital receipts	172,589	52,760		43,080	22,861	22,913	22,966	23,020
	Revenue expenditure	279,065	302,022		306,914	311,918	317,037	322,272	327,627
	Capital expenditure	263,174	46,000		36,320	16,101	16,153	16,206	16,260
	Closing Balance (c/f to following year)	165,914	186,265		208,309	235,396	257,529	284,708	304,934
<i>Reserves</i>									
	Earmarked Reserves	58,500	104,000		124,820	150,656	171,510	197,380	216,267
	General Reserve	107,414	82,265		83,489	84,740	86,019	87,328	88,667
<i>Borrowing</i>									
	Total Borrowing	120,000	104,000		88,000	72,000	56,000	40,000	24,000
ANALYSIS									
	General Reserve should be (per Reserves Policy)	53,912	46,519		43,138	39,369	34,375	30,655	25,712
	General Reserve should be (per Proper Practices)	69,766	75,505		76,729	77,980	79,259	80,568	81,907
	Acid Test (Current Assets less EM Reserves and Debt)	-12,586	-21,735		-4,511	12,740	30,019	47,328	64,667
	Ratio of debts to current assets	0.72	0.56		0.42	0.31	0.22	0.14	0.08