

Budget Requirements 2022/2023 & Precept Setting plus Medium Term Budget Strategy

EXPENDITURE	Orig. Budget 2021/2022	Estimated Out-turn	BUDGET 2022/2023	BUDGET 2023/2024	BUDGET 2024/2025
	£	£	£	£	£
Audit Fee	450	450	500	525	550
Insurance	1,320	1,329	1,370	1,435	1,500
Postage/ Telephone	350	350	350	365	380
Printing/ Room Hire/ Misc	1,600	700	1,400	1,470	1,540
Clerk/Typist Salary	16,060	14,880	16,460	16,950	17,370
Mayor's Allowance	400	400	400	400	400
Subscriptions	2,000	1,364	1,430	1,500	1,570
Training Courses		-	1,600	1,000	1,000
Office / Other Equipment	500	-	500	500	500
Grants to Local Orgs.	4,500	3,500	4,000	4,000	4,000
Sponsorship - Fireworks	1,000	-	1,000	1,000	1,000
Town Impts – Cont. Xmas Lights	2,000	-	2,000	2,000	2,000
Hanging Baskets	4,300	4,096	4,200	4,725	5,200
Rememb.Garden / Poppies/Service	500)	575	1,350	750	750
Turn Town Pink	-)	100	250	250	250
Xmas Lights – Elsbury's	4,000	3,200	3,850	4,050	4,400
Xmas Lantern Parade/Concert	750	-	750	780	800
Xmas Market/Fair - Chocolates	5,000	1,426 *	1,500	1,500	1,500
Newsletter	1,500	-	3,000	1,500	1,500
Civic Awards Evening	2,000	250	2,000	2,000	2,000
Carnival/ Summer Event	5,000	-	10,000	10,000	10,000
Bi- Centenary Celebrations	5,000	-	-	-	-
Members Contribution - Expenses	1,200	1,200	1,200	1,200	1,200
Election Costs	3,000	1,636	1,600	1,600	1,600
	62,430	35,456	60,710	59,500	61,010

INCOME

Interest	140	10	12	12	12
Loan Repayment – BLT	-	700	-	-	-
Studio 54	1,200	700	1,200	1,200	1,200
Precept - £20	59,040	59,040	59,498	59,498	59,498
	60,380	60,450	60,710	60,710	60,710

Deficit/ (Surplus)

2,050 (24,994) - (1,210) 300

Prepared by John Hold

Clerk to Blackwood Town Council

January 18th 2022

My Updated Budget Monitoring Report to 31st. December 2021 indicates that our projected Reserves Position at 31st. March 2022 would be as follows –

	Actual 31/3/21	Projected 31/3/22
	£	£
General Reserves	15,000	32,994
Coed Duon	10,000	10,000
Other Projects – Strategic Plan	28,346	28,346
Xmas Lights	18,547	20,547
Bi- Centenary	20,160	25,160
CIL	303	303
	<u>£ 92,356</u>	<u>£117,350</u>
	=====	=====

	£	
General Reserves	15,000 *	
Coed Duon	10,000	
Other Environmental	46,340	
Xmas Lights	20,547	
Bi-Centenary	25,160	
CIL	303	
	<u>£ 117,350</u>	(92,356 + 24,994)
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Cost of Upcoming Elections

With regard the upcoming elections, which will be run in tandem with the C.C.B.C. elections, the costs, based on the By Election earlier this year, could equate to approx £8,000 if all are contested but could presumably, with the agreement of C.C.B.C. financed over a five year period

Members - Contributions towards Expenses - As has been discussed previously all Community Town Councils must make available a payment to each of their members of £150 per year as a contribution to costs and expenses, and a community or town council member wishing to decline payments must themselves write to the Clerk/ Proper Officer.

This is obviously not an ideal Scenario when preparing a budget strategy, especially given a new Council in May 2022.

Furthermore, it will be for the new Council to determine whether or not Special Allowances will be paid in respect of Chairs of Committees, Level of Payments to Mayor/ Deputy Mayor and whether Attendance Allowances are introduced.

The effects on my proposed budget strategy are as follows -

£1,600 included for potential election costs each year – will be in a better position once outcome of May 2022 Council elections are known

£1,200 included for potential Members contributions each year, assuming only 50% of members claim– again will become clearer once outcome of May 2022 Council elections are known

Assumed no change in respect of Special Allowance payments/ level of payment to Mayor and no Attendance Allowances