

PRECEPT NEEDED TO FUND 2018-19 BUDGET SPEND & RESERVE MOVEMENTS									
Version -Final for Approval at PV meeting on 18th Dec 2017								notes	
	2016-17 Budget	16 budget	2017-18 Budget	vs 16-17 budget	2017-18 Forecast	vs 17-18 budget	2018-19 Budget	vs 17-18 budget	
Precept	£26,919	1.50%	£27,323	1.5%	£27,323	0.0%	£27,919	2.2%	1
Council Tax Red Scheme	£874	-15.00%	£437	-50.0%	£437	0.0%	£0	-100.0%	2
	£27,793	0.88%	£27,760	-0.1%	£27,760	0.0%	£27,919	0.6%	1
add other income	£1,750		£2,071	18.4%	£2,069	-0.1%	£2,241	8.3%	
Council Income	£29,543		£29,831	1.0%	£29,829	0.0%	£30,160	1.1%	
add NP Grant Income			£2,550		£6,730		£0		
Income	£29,543		£32,381	9.6%	£36,559	12.9%	£30,160	9.6%	
Day to Day Spend	£19,543		£19,791	1.27%	£22,210	12.22%	£19,060	-14.2%	3
Optional Spend	£500		£0	-100.00%	£0		£0		
major projects spend	£0		£3,500		£0		£5,100		4
Council Spend	£20,043		£23,291	16.21%	£22,210	-4.64%	£24,160	8.8%	
Neighbourhood Plan Spend PC funded	£2,000		£1,924	-3.80%	£49	-97.45%	£0	-100.0%	
Neighbourhood Plan Spend Grant Funded	£0		£2,550		£8,448		£0	-100.0%	
All Spend	£22,043		£27,765	25.96%	£30,708	10.60%	£24,160	-21.3%	
= Income less spend before grants	£7,500		£4,616	-38.45%	£5,851	26.77%	£6,000	2.5%	
Less									
Grants	£2,500		£2,500	0.00%	£2,500	0.00%	£3,900	56.0%	11
= Income less total spend	£5,000		£2,116	-57.68%	£3,351	58.40%	£2,100	-37.3%	
+/- Reserve changes needed									
dec/Increase Pavilion refurbishment	£2,000		£-1,500		£1,500		£-3,000		5
dec/Increase for Playground Equipment	£4,000		£4,000		£4,000		£4,000		6
dec/Increase Rec Grnd Storage	£1,000		£-2,000		£0		£0		7
dec/Increase for Youth Hut			£3,500		£0		£0		8
dec/Increase for general reserves	£0		£0		£1,297		£-0		9
dec/Increase on Flooding fund			£-655		£0		£0		
dec/Increase on Parish Plan fund			£-806		£0		£0		
dec/Increase provision for a new computer					£-602		£100		
dec/Increase Future Community Projects					£0		£1,000		10
dec/Increase to cover N.Plan Grant repay							£0		
dec/Increase to cover N.Plan spent	£-2,000		£-424		£-1,125		£0		
Total Net Reserves dec/increases needed	£5,000		£2,115		£3,351		£2,100		
<i>Precept</i>									
Band D tax base	362.18	3%	360.31	-1%	362.18	3%	363.99	0.5%	
Band D equiv per property	£74.32	-1.3%	£75.83	2.0%	£75.44	0.1%	£76.70	1.7%	
Precept & Income	The prior 3 budgets precepts have increased by 1.5% per year. Our 2018-19 budget requires an increase of 2.2% This increase masks a decrease in the Council Tax reduction Grant, which will be £ zero for 18-19, the precept excluding this would only have increased by 0.6%. The Precept will be £27.9K including £9.9 of major projects spend plus £2.2K of other income totalling £30.1K of total income to be applied to:								1
	£19K of day to day spend which is -14.2% lower than last year. We spent significant funds repairing fencing in 2017-18 which we will not need to repeat in 2018-19 but will be increasing spend by £2.1K targeted at supporting and facilitating groups to deliver the Council's strategic priorities. (see note 10)								
	£ zero for major projects completed in the year (other than paid out via grants) because the budget of £3k for refurbishments to the Pavilion is covered by reserves £3.9K to pay for grants of which £2.8K will provide additional grants to support community projects that are aligned with the strategic priorities								
	£5.1K is needed to increase our reserve levels to accumulate funding for a new play ground in 2021-22 and to provide for future funding of strategic community projects								
Council Tax Reduction Grant	This has been falling for the prior 3 years and will be zero for 2018-19								2
Day to Day spend	represents the known or expected costs of keeping the Council running and paying for the usual activity. The budget spend is lower than 2017-18 for several reasons including the spend on new fencing at the recreation ground in 2017-18 that will not repeat in 2018-19. Inflation were relevant is assumed at 1.5%.								3
Major Project Spend	The 2017-18 budget assumed we would spend £2K on a new storage container and £1.5K on the refurb of the Pavilion. It is now assumed that the container is not needed in the short term and the Pavilion refurb will be in 2018-19 at £3K all of which is covered by reserves. The total spend of £5.1K includes £3K covered by reserves and £2.1K targeted at supporting and facilitating groups to deliver the Council's strategic priorities with spend in areas such as Hall Hire, Workshop Facilitation, and with Communication using Banners and some consulting on a community web site.								4
Reserve Movement Pav refurb	See above. This assumes that the reserve will stand at £3K at the end of 2017-18 and all of that will be released when we carry out the work in 2018-19								5
Reserve Movement Playground Equipment	This assumes that we will continue to build the reserve for playground equipment by £4K per year. The reserve will stand at £14K by the end of 2018-19 and if we continue to increase this by £4k each year by 2021-22 we will have £26K for full or part funding with grants for a new play area. The cost of replacing all of the playground equipment and ground works will be around £40K								6
Reserve Movement Storage Container	This assumes that we will hold on to the reserve of £2K brought forward from 2016-17. The Cricket Club container can now be shared by other teams if the Council agrees to buy it for £1 and then maintain and replace it when needed. It has a few years of life in it yet.								7
Reserve Movement Youth Hut	This 2017-18 budget assumed an increase of £3.5K for the funding of repairs to the Youth Hut. This financial model assumes that we will not make any specific reserve for the Hut but will provide grants to the Youth Hut in 2017-18 of £500 and if required further funding in 2018-19 or beyond from the grants and reserves set aside for Strategic Community Projects .								8
General Reserve Movement	The 2017-18 forecast is for a general reserves to stand at £28.6K. No increase is budgeted for in 2018-19 in this model. This represents around 1 year of income and does not need to be any higher.								9
Reserve increases for Community Projects Identified in the Strategic Review	The Neighbourhood Plan and the review of 3 year Strategic Priorities for 2018- 2021 identified priorities of Outreach, Partnerships, Road Safety, Community Facilities and Health & Wellbeing. The Council has allocated both an increase in the grant pot available to support both general grant applications and community groups to deliver priority objectives (see 11 below). The Council has also increased its direct spend by £2.1K to support the community to deliver these priorities. It is also recognised that future funding will be needed and so a future reserve of £1K has also been set aside and will be increased if needed in years 2 & 3 of the strategy period.								10
Increase in Community Grants	The Grant pot has increase to £3.9K to provide both on going community grants for groups and includes £2.4K of additional support to groups engaged in the delivery of the Council's strategic priorities . The priorities targeted for these grants are broadly Outreach to assist in communications, Community projects to support the development of facilities such as the Village Hall, Youth Hut and other community places, and Health & Wellbeing to support the set up of health and educational activity in the village.								11