

ACCOUNTS - 31ST MARCH 2022 (2021/22)

General Reserves	218403	Actual Expenditure 2022/23 up to 31.08.2022	90181	PROPOSED BUDGET 2023/24
EMR	0	Anticipated up to 31.03.23	198637	Central Costs 93949 Grants 2000
Current Assets	218403	Total Anticipated Spend	288818	Civic & Democratic 29750 Environment & Open Spaces 73689 Allotments 3965
VAT Due	5,897	Anticipated Funds left March 2023	192922	The Gunny Project 30000 Community 60853
Prepayments	4,336	Anticipated - Total Bal 2023/24		Health & Wellbeing 600 Canvey Lake 72309 EMR 9594
Current A/c	135710	Funds left March 2023	192922	Total Budget 376707
Business Bond	89603	Precept 2023/24 (this includes a 4% increase) and other income from grants	278595.5	
Petty Cash	200	5% LTO support	1500	
Total	235,746	Allotment Rent	3965	
Debtors (receipts in advance/deposits)	3870	Gunny Project Grant	30000	Anticipated General Reserves
Creditors	13473	Anticipated Funds 2023/24	506982	Mar 2024/25 130275
Total	218,403			This is approximately 6 months running costs @ £20421. Running costs only cover existing contracts and staff costs
Bank - Year End	31ST MARCH 2022			
		Band D tax rate	£22.74 estimated	
		Tax Base	12041 estimated	

If Precept was not increased the following would apply:

TOTAL BALANCE FOR 2022/23 (Fund left Mar22 + Precept)	481740	Anticipated - Total Bal 2023/24	192922
		Funds left March 2023	268062
		Precept 2023/24 and other income from grants	1500
		5% LTO support	3965
		Allotment Rent	30000
		Gunny Project Grant	496449
		Anticipated Funds 2023/24	
			Therefore Anticipated General Reserves for Mar 2024/25 would decrease t 119742 This is approximately 5 months running costs @ £20421

Canvey Island Town Council

Policy & Finance	2021/22		2022/23			2023/24 BUDGET	Notes
	Budget	Actual	Budget	Actual YTD 31/08/2022	Expected up to 31/3		
101 Central Costs							
1050 Grants Received	0	5883			0		Tree maintenance income - 3 year grant
1176 Precept Received	251920	251920	263337	131669	131669	263337	273870 2022/23 Precept +4% increase
1190 Interest Received	1300	671	650	0	1084	1084	Interest due Feb 2023
1200 Misc Income	0	90	0	0	0	0	HTB on longer offering 1 yr bonds - will investigate
Total Income	253220	258564	263987	131669	132753	264421	278595
4000 Staff Administration	37430	29348	31011	12279	17172	29451	2453.18x7
4008 Staff Training	1500	1055	1000	587	200	787	FILCA £120
4009 Staff Expenses	750	41	250	20	50	70	staff travel first aid course
4011 Rates	8250	8109	8250	4054	4055	8109	811. x 5
4012 Premises Costs	12000	9605	12000	3524	6000	9524	£703.10 pm x 7 =£5257.56
4013 Premises Rent - Office	21000	20400	21000	9333	11067	20400	No. 11 = £5000 No. 13 / 866.67 pm x 7 =£6066.69
4020 Telephone/Broadband	2400	2180	2400	744	1208	1952	Landline average £124x7 = £868 / Mobiles £27x7 = £216
4021 Stationery and Postage	1200	940	1200	175	300	475	September invoice £56.92
4023 Photocopier	3000	1943	2700	1162	1211	2373	YTD usage 274.91/4*12=824.73 / Lease 4x 387 =£1548
4025 Insurance	2200	2032	2200	1973	0	1973	
4030 Advert/Publicity/newsletter	3500	3200	500	100	0	100	This would allow for additional printed newsletters and a contingency in case of job vacancies
4040 IT Costs	2000	2141	3600	436	1689	2125	Email hosting £91.20 x 7 =£638.4 / Microsoft £80 / IT Support £405.60/ RBS £395 / Website hosting + SSL = £170
4041 Office Equipment/Clothing	1800	2531	3000	109	1990	2099	September invoice -CCTV replaced £1560 / Local Council Admin 13th Edition
4050 Payroll administration costs	600	317	500	115	184	299	23.00 x 8 =£. 184
4056 Internal Audit	500	410	500	410	0	410	Increased due as inflation may affect travel cost incurred from auditor
4057 External Audit	800	600	800	0	600	600	External Auditor contracts ceases 2022 - new annual cost unknown
4060 Vehicle Tax/Insurance	800	795	900	844	0	844	Insurance was £529
4061 Vehicle Expenses	700	224	700	161	200	361	Contingency for fuel
4099 General Expenses	0	8	0	0	0	0	Contingency for replacement cam belt etc
Overhead Expenditure	100430	85879	92511	36026	45926	81952	93949
105 Grants							

4400	Tewkes Creek Maintenance	300	135	300	0	180	180	Annual Maintenance £175 / Tree Audit £ 4.75	300	Annual tree maintenance £130 (reviewed annually) / £4.75 tree audit. Tree audit contract expires 08/23
4401	Blue Plaque Scheme	498	590	600	0	291	291	Contingency for purchase of 1 plaque	600	Single plaque cost £273.90 + delivery (17.00) = £290.90. Budget covers purchase of 2 plaques p.a.
4460	Band Stand	5000	3680	5000	920	2453	3373	Contract 306.67x8 = £2453.36	5000	Annual contract - £3680
4470	Covid-19 Memorial Garden	0	0	3024.4	290	2180	2470	Virement was made from Lake budget of £524.40 towards annual budget as original costs expected were higher than they are.	3000	2022/23 original budget was £3000. It is expected that costs will be higher this year due to higher costs of plants and number of times garden will require watering but it should still fall approximately £500 below budget so there is still a contingency for vandalism
	Overhead Expenditure	65928	51721	59135.4	18107.93	34951.87	53059.8		61189	
205	Environmental Projects									
1012	Planter/Hanging Basket	0	0	0	0	0	0		0	We have not received match funding since Montague Evans took over the management of the 0 Knightswick Centre.
	Total Income	0	0	0	0	0	0		0	
205	Environmental Projects									
4216	Hanging Baskets/Planter Maint	10000	8755	9000	2151	5737	7888	Contract 8x 717.08 = £5736.64	9000	Annual contract - £8605
4221	Street Furniture	5000	315	3000	0	0	0		3000	This would allow for the potential of providing a planter for Foksville Road
4228	CIWCG Partnership	500	500	500	0	500	500		500	
	Overhead Expenditure	15500	9570	12500	2151	6237	8388		12500	
	Environment & Open Spaces - Income	0	476	0	0	1050	1050		1500	
	Expenditure	81428	61291	71,635	20259	41189	61448		73689	
	Movement to/(from) Gen Reserve	-81428	-60815	-71635.4	-20259	-40139	-60398		-72189	
206	Allotments									
1005	Allotment Income	3965	4093	3965	3935	33	3968		3965	
	Total Income	3965	4093	3965	3935	33	3968		3965	
4455	Allotment Costs	2965	2283	2965	503	2462	2965	water has been under estimated from July to September - estimated cost £2000.	2965	water usage estimated £1800 for both sites pa dependant on weather. Management fee £396.5
4465	Allotment Land	1000	196	1000	0	200	200	Contingency for unknown costs	1000	
	Overhead Expenditure	3965	2479	3965	503	2662	3165		3965	
	Allotments - Income	3965	4093	3965	3935	33	3968		3965	
	Expenditure	3965	2479	3965	503	2662	3165		3965	
	Movement to/(from) Gen Reserve	0	1614	0	3432	-2630	803		0	
208	The Gunny Project									
1019	LTO Grant	0	0	0	0	20000	20000	1st tranche September - £20,000	30000	
1020	Reclaimed VAT	0	0	0	0	0	0		0	
	Total Income	0	0	0	0	20000	20000		30000	

THREE YEAR FORECAST

<u>2024/25</u>	Income	Expenditure
Central Costs	289550	95974
Grants	0	2000
Civic & Democratic	0	19750
Environment & Open Spaces	1500	75690
Community	0	62748
Allotments	3965	3965
The Gunny Project	30000	30000
Canvey Lake	0	75561
Health & Wellbeing	0	600
EMR	0	7594
Total Budget Income		325015
Expenditure		373881
Difference		-48866

INCOME:
 General Reserves 2023/24
 Precept 2024/25 (includes 4% increase) + other predicted income
 EXPENDITURE:
 Budget
 Leaving anticipated General Reserves of

£130,275
 £325,015
 £455,291
 £373,881
 Total

Just below 4 months running costs based on
 £81,410 2022/23 prices

<u>2025/26</u>	Income	Expenditure
Central Costs	289361	100034
Grants	0	2000
Civic & Democratic	0	19750
Environment & Open Spaces	1500	78509
Community	0	64825
Allotments	3965	3965
The Gunny Project	30000	30000
Canvey Lake	0	77607
Health & Wellbeing	0	600
EMR	0	7594
Total Budget Income		324826
Expenditure		384884
Difference		-60058

INCOME:
 General Reserves 2024/25
 Precept 2025/26 (includes 4% increase) + other predicted income
 EXPENDITURE:
 Budget
 Leaving anticipated General Reserves of

£81,410
 £324,826
 £406,236
 £384,884
 Total

Approximately 1 month running costs based on
 £21,352 2022/23 prices

2026/27	Income	Expenditure
Central Costs	300936	101622
Grants	0	2000
Civic & Democratic	0	19750
Environment & Open Spaces	1500	80890
Community	0	66649
Allotments	3965	3965
The Gunny Project	30000	30000
Canvey Lake	0	79431
Health & Wellbeing	0	600
EMR	0	7594
Total Budget Income		336401
Expenditure		392502
Difference		-56101

INCOME:

General Reserves 2025/26 £21,352

Precept 2026/27 (includes 4% increase) + other predicted income £336,401

£357,752

£392,502

Total

EXPENDITURE:

Budget

Leaving anticipated General

Reserves of

£34,749 (Negative reserves)

Explanation:

These forecasts have been created with the following assumptions:

Following 2022/23 the precept is increased 4% each year, although this is not in line with the higher predicted inflation it does allow us to absorb some increased costs whilst ensuring we do not exceed a possible cap on precept increase. Salaries have a 5% annual increase to allow for inflation/NI/Pension etc.

Premises costs have been increased 3% per year to allow for inflation

An estimated increase has been included for any contract that is due to cease during the forecast period. Both Premises contracts cease in 2025