

ACCOUNTS - 31ST MARCH 2023 (2022/23)

General Reserves	255805
EMR	0
Current Assets	255805
VAT Due	5,321
Prepayments	8,560
Bank Accounts Current A/c	161716
Business Bond	90687
Petty Cash	200
Total	266,484
Debtors (receipts in advance/deposits)	6490
Creditors	4190
Total	255,804
Bank - Year End	31ST MARCH 2023
	255804
	274356
	Precept 2023/24

TOTAL BALANCE FOR 2023/24
(Fund left Mar23 + Precept)

530160

Actual Expenditure 2023/24 up to 31.08.2023

Anticipated up to 31.03.24	216905
Total Anticipated Spend	319554
Anticipated Funds left March 2024	210606
Anticipated - Total Bal 2024/25	210606
Funds left March 2024	290819
Precept 2024/25 (this includes a 4.2% increase) and other income from grants	0
5% LTO support	3965
Allotment Rent	0
Gunny Project Grant	505390
Anticipated Funds 2024/25	505390

PROPOSED BUDGET 2024/25

Central Costs	99822
Grants	2000
Civic & Democratic	20150
Environment & Open Spaces	76812
Allotments	3965
The Gunny Project	0
Community	64312
Health & Wellbeing	600
Canvey Lake	76515
EMR	26500
Total Budget	370676

Anticipated General Reserves Mar 2024/25

134714 This is approximately 6 months running costs @ £21698.
Running costs only cover existing contracts and staff costs

Band D tax rate £23.76
Tax Base 12049
(estimated)

If Precept was not increased the following would apply:

Anticipated - Total Bal 2023/24	210606
Funds left March 2024	279081
Precept 2024/25 and other income from grants	3965
Allotment Rent	0
Gunny Project Grant	493652
Anticipated Funds 2024/25	493652

Therefore Anticipated General Reserves for Mar 2024/25 would decrease to 122976 This is approximately 5.6 months running costs @ £21698

Canvey Island Town Council

Policy & Finance	2022/23		2023/24		Total	Notes for 2023/24	2024/25 BUDGET	Notes
	Budget	Actual	Actual YTD 31/08/2022	Expected up to 31/3				
101 Central Costs								
1050 Grants Received	0	0	4725	4725	4725	Tree maintenance income - 1st year	4725	Tree maint income - 3 year grant (2nd year)
1176 Precept Received	263337	263337	274356	137178	274356	Included a 4.1% increase	285094	4.2% increase to allow for inflation (£23.76 p.a. - £0.99p annual increase per tax payer)
1190 Interest Received	650	1084	0	3355	3355	Business Bond 3.70%	0	
1200 Misc Income	0	0	0	0	0		0	
Total Income	263987	264421	279081	137178	282436		290819	
4000 Staff Administration	31011	30262	33089	17956	29576	2565.10x7	33812	Increase estimated in line with LGPS award for 2024/25
4008 Staff Training	1000	647	1000	334	479	FILCA £144, rights of way £90 & £100 estimate	1500	Fire Training for all staff (est £450)
4009 Staff Expenses	250	28	250	50	69	Estimated for end of year	250	
4011 Rates	8250	8109	8250	4660	9325	933. x 5	10000	Expected rate increase
4012 Premises Costs	12000	9897	12360	4554	9430	Estimated £609.09 pm x 7 =£4264 - no more car parking charges - updated staff DBS checks £112 - Estimated £500 landlord requested window repairs	12360	Elec contracts for 11 expires Jan 2024 / Elec contract for No. 13 expires March 2024
4013 Premises Rent - Office	21000	20400	21000	9333	20400	No. 11 = £5000 No. 13 / 866.67 pm x 7 =£6066.69	21000	No. 13 - £10,400. No 11 - £10,000 (leases expire Mar/Apr 2025)
4020 Telephone/Broadband	2400	1820	2000	856	2074	Landline average £143x7 = £1,001 / Mobiles £31x7 = £217 - costs have increased	3500	Mobile contract ends Feb 2024 - costs to be reviewed for ISDN & analogue phone lines being decommissioned 2025 - estimated costs £450 set up & £99 per month (£1500 added to budget)
4021 Stationery and Postage	1200	667	1000	497	847	Estimated £50 per month	1500	Postage increases and replacement of headed paper @ £300
4023 Photocopier	2700	2242	2700	975	2029	Copier charges estimated £40pm x7 = £280.00 / Lease x2 @£387 = £774	2700	Lease contract £1548 + usage increased by £455 to allow for additional increased in 2024/25.
4025 Insurance	2200	1973	2545	2736	2736	Insurance costs increased more than expected	3000	
4030 Advert/publicity/newsletter	500	130	750	100	200		750	
4040 IT Costs	3600	1839	2500	1004	1722	Email hosting £91.20 x 7 =£638.4 / Microsoft £80 / RBS £368 / Website hosting + SSL = £180	2500	Email Hosting £1094.4 / Microsoft £80 / IT Support £405.60 / RBS £600 / Website Hosting + SSL £180 / Bullguard Renewal £50 / Domain Renewal £80 - £2490
4041 Office Equipment/Clothing	3000	1746	2155	635	635		2500	
4050 Payroll administration costs	500	318	500	111	272	23.00 x 7 = £161	500	
4056 Internal Audit	500	410	600	430	430		600	To cover any increase in cost or travel.
4057 External Audit	800	600	800	0	840	External Auditor contracts ceased 2022 - new annual cost were unknown	900	Increased to cover any additional costs due to higher costs in 2023.
4060 Vehicle Tax/Insurance	900	844	950	859	859	Tax £290 / MOT £40 / Insurance £529	950	Allows for an increase in vehicle insurance / Tax
4061 Vehicle Expenses	700	299	1500	619	759	Cam belt £479.78 / Diesel	1500	Contingency for any replacement parts or issues
4099 General Expenses	0	6	0	0	0		0	
Overhead Expenditure	92511	82237	93949	39153	82682		99822	

4401	Blue Plaque Scheme	600	0	0	0	600	0	0	0	0				600	£290.90. Budget covers purchase of 2 plaques p.a. Single plaque cost £273.90 + delivery (17.00) =
4460	Band Stand	5000	3680	1227	2653	5000	0	3880	3880				3880	5500	Annual contract - £3680 - ends Oct 2024 Increase to allow for 15% Contract 306.67x8 = £2453.36 - replacement netting £200
4470	Covid-19 Memorial Garden	2500	2280	216	2808	3000	0	3024	3024				3024	3100	2023/24 contract £3024.40
	Overhead Expenditure	58611	54068	17316	33589	61189	0	50905	50905				50905	64312	
205 Environmental Projects															
1012	Planter/Hanging Basket	0	0	0	0	0	0	0	0				0	0	We have not received match funding since Montague Evans took over the management of the Knightswick Centre.
1050	Grants Received	0	1998	0	0	0	0	0	0				0	0	
	Total Income	0	1998	0	0	0	0	0	0				0	0	
205 Environmental Projects															
4216	Hanging Baskets/Planter Maint	9000	8705	3323	5736	9000	0	9059	9059				9059	9000	Annual contract - £8605 Contract 8x 717.08 = £5736.64 / painting of planters £355 / seasonal licence £100
4221	Street Furniture	3000	0	0	0	3000	0	0	0				0	3000	This would allow for the potential of providing a planter for Foksville Road
4228	CIWCG Partnership	500	500	0	500	500	0	500	500				500	500	
	Overhead Expenditure	12500	9205	3323	6236	12500	0	9559	9559				9559	12500	
206 Allotments															
1005	Allotment Income	3965	4228	3835	33	3965	0	3868	3868				3868	3965	
	Total Income	3965	4228	3835	33	3965	0	3868	3868				3868	3965	
4455	Allotment Costs	2965	2620	2197	904	2965	0	3101	3101				3101	2965	Allotment rents no increasing until 2025
4465	Allotment Land	1000	-16	0	1000	1000	0	1000	1000				1000	1000	Contingency for unknown costs
	Overhead Expenditure	3965	2604	2197	1904	3965	0	4101	4101				4101	3965	
	Allotments - Income	3965	4228	3835	33	3965	0	3868	3868				3868	3965	
	Expenditure	3965	2604	2197	1904	3965	0	4101	4101				4101	3965	
	Movement to/(from) Gen Reserve	0	1624	1638	-1872	0	0	-234	-234				-234	0	
208 The Gunny Project															
1019	LTO Grant	0	20000	0	30000	30000	0	30000	30000				30000	0	Only £20,000 received - remaining funds will be returned to Big Local
1020	Reclaimed VAT	0	0	0	0	0	0	0	0				0	0	
	Total Income	0	20000	0	30000	30000	0	30000	30000				30000	0	
4240	The Gunny Project	0	4756	45	29955	30000	0	30000	30000				30000	0	Spent £4,800.60 so far - Lease costs £845.78 x 2 draft leases (£1,691.56) - leaving £13,507.84 to be returned
	Overhead Expenditure	0	4756	45	29955	30000	0	30000	30000				30000	0	No further grants expected
	The Gunny Project - Income	0	20000	0	30000	30000	0	30000	30000				30000	0	
	Expenditure	0	4756	45	29955	30000	0	30000	30000				30000	0	

	2022/23		2023/24		Total	2024/25 BUDGET
	Budget	Actual	Budget	Expected up to 31/3		
			Actual YTD			
Canvey Lake Committee						
501 Canvey Lake						
4000 Staff Administration	31011	30262	33089	17956	29576	33812
4099 General Expenses	0	3	0	0	2565.10x7	2024/25 0
4201 Lake General Maintenance	15000	8854	15000	8842	9011	15000
4226 Lake-Litter/Grass Maintenance	23220	23220	23220	15480	23220	26703
4234 Play Area	1000	0	1000	0	200	3000
	70231	62339	72309	42278	62007	76515
Canvey Lake Committee - Income	0	0	0	0	0	0
Expenditure	70231	62339	72309	42278	62007	76515
Movement to/(from) Gen Reserve	-70231	-62339	-72309	-42278	-62007	-76515
Reserves						
901 Earmarked reserves						
9009 Non Budgetted Expenses	0	1967	0	194	2100	0
9019 Health & Wellbeing Plan	2500	3876	1500	0	0	1500
9021 The Gunny Project	6000	0	3500	0	0	3500
9022 Community Garden - Sycamore Close	0	0	1094	1094	1094	0
9023 Canvey Lake - Signage / Information	0	0	1500	0	0	1500
**** Lake Enhancements	0	0	0	0	0	0
9024 Event for Coronation of King	0	0	2000	3124	1356.24	0
	8500	5843	9594	1319	4550	26500
Reserves - Income	0	0	0	0	0	0
Expenditure	8500	5843	9594	1319	4550	26500
Movement to/(from) Gen Reserve	-8500	-5843	-9594	-1319	-4550	-26500
Total Budget Income	267952	311093	314546	175291	320076	298749
Expenditure	329343	273694	376709	216905	319554	370676
Movement to/(from) Gen Reserve	-61391	37399	-62163	-41614	522	-71927

Increase estimated in line with LGPS award for 2024/25

Tree Audit £755 / Electric £1770.36 / Tree Maint £2,280 / Electric groundwork and connection £2730, Jetty repairs £1,007, tree limb removal £300

Annual contract - £23220 end June 2024 - increased by 15%

Contingency for unknown repairs.

Allows for potential projects from our Health & Wellbeing plan

Carried over.

Remainder of original donations received for the creation of the garden

Carried over.

Created to allow funds for nature based enhancements