

### Stradishall Parish Council Report to accompany 2023/24 budget

Costs have risen in the last year, for example the cost of insurance has increased by £120.

#### Current reserves

Reserve	Opening Balance	Transfers	Spend	Receipts	Current Balance
<b>Earmarked</b>					
Election costs	£1,290.00	£100.00			£1,390.00
Clerk and councillor training	£60.00	£20.00			£80.00
Playing field maintenance		£400.00	£200.00		£200.00
Playing field project	£1,615.00	£300.00			£1,915.00
Playing field (moles)	£300.00	£150.00			£450.00
Village events (toilet hire)	£200.00	-£100.00	£95.00		£5.00
Inspection of play equipment	£412.00	£100.00			£512.00
Traffic Regulation Order	£1,000.00	£600.00			£1,600.00
Defibrillator	£750.00	-£750.00			£0.00
Verge cutting		£400.00			£400.00
Defibrillator maintenance					£0.00
<b>Earmarked</b>					<b>£6,552.00</b>
<b>GENERAL FUND</b>					£4,008.09
<b>TOTAL FUNDS</b>					<b>£10,560.09</b>

Budget options 2022 - 23				
Budget allocation for village project/playing field/reserves	£400.00	£500.00	£800.00	£1,000.00
Amount paid by a band D property in 2022/33 (over the whole year)	£48.69	£48.69	£48.69	£48.69

Amount a band D property would pay in 2024/24	£51.89	£52.46	£54.18	£55.32
Increase/decrease	£3.20	£3.77	£5.49	£6.63
% increase for a band D property	6.57	7.74	11.28	13.62

**Things to consider:**

- With inflation rising and costs increasing we need to maintain a good general reserve and ideally we need to be increasing it.
  - West Suffolk Council has quoted the following cost for the 2023 elections:
    - Uncontested election: approximately £100.
    - Contested election with district council elections uncontested £2,000 - £3,000
    - Contested election with district council elections also contested £1,500 - £2,000
- We have £1,390 put aside for election costs. If we have a contested election any shortfall would have to be covered out of our reserve.