DRAFT BUDGET 2023/2024

	2023/24	Notes
	£	
RECEIPTS		
Precept	47,000	Precept set to generate an end of year surplus of £8k in line with the 5 year plan set in 2019/20 - see below.
Bank Interest	1,155	Interest on investments - £35k @ 3.3%
VAT Refund for 2022/23	1,337	Current cash book plus estimated to year end
Total Receipts	**49,492**	
PAYMENTS		
Clerk's salary and pension, HMRC payments & travel expenses	12,361	Assumes pay award for 2023/24 of 2%
Ground Rent Village Hall	500	
Insurances	900	
One Voice Wales membership	500	
Village Association / Hall	1,200	
Xmas lights	9,000	New lights for Trem Y Coed, Cae St Fagans, and Maes Y Deri estates
Environmental/Crime prevention	1,500	
Community projects	5,000	
Grants & donations	1,000	
Wreath, floral tributes, etc.	100	
Audit fees	600	Full audit fee for 2021/22 due from Audit Wales under their new regime - as yet unknown.
Members' allowances and expenses	2,750	Assumes full take up - 9 x £156 plus £400 Chairman's allowance and 2 x £500 senior role allowances - Expenditure in 2022/23 to date in is £1,700.
Conference / Training fees	1,000	Training courses for new and existing members - may become mandatory.
Office expenses	500	
Website	500	
Newsletters, social media,etc.	1,500	
Professional advice/legal fees	2,750	Possible land transaction - £1.5k and Community Orchard provision £1,250 (yet to be resolved)
Election Costs	-	
Translation Services	100	Occasional translation of Council documents
Total Payments	**41,761**	
Surplus / Deficit (-) for year	7,731	To be transferred to the Capital Projects Reserve - see below.
Projected Balance at start of year	53,000	
Balance at end of year	60,731	

5 Year Financial Plan Set up in 2019/20 - Updated

Council's Priority Capital Projects	**Estimated Cost**	
Rhydlafar Park Play Area Resurface and Table Tennis Table	30,000	This cost is still unknown and awaiting feedback form Cardiff Council on the cost implications of drainage issues on site - an initial survey is being organised. It is highly likely that the costs will have arisen substantially due to price increases in both supplies and labour over the last year.
Westfield Park Children and Adult Play Area	80,000	Consultation exercise required to confirm wishes of local residents
Total	110,000	
Section 106 Funding Confirmed as available for Westfield Project	13,480	Unconfirmed
Finance Required	96,520	
Five Year Projection	£	
Income	49,492	
Fixed Costs	41,761	
Annual Surplus	**7,731**	
5 Years of surpluses	38,655	
Add Start Up Reserve	25,000	
Total Funding Available at Year 5	63,655	
Capital Funding Shortfall	32,865	To be met from future precept increases or Section 106 Monies?
Revenue Commitments		
Council will need to ascertain what the revenue implications are - as yet unknown.		