

Felthorpe Parish Council - Budget Setting 2024-25

RECEIPTS							
who	what	Final income 2022/23	Budgeted income 2023/24	Income to date 2022/23 (30 Nov 23)	Predicted income to end 2023/24	Draft budget 2024/25	Notes
BDC	precept	12,483.00	12,483.00	12,483.00	12,483.00	11,000.00	
Norfolk County Council	Grass Cutting	3,500.00	3,675.00	3,955.00	3,955.00	4,073.65	
BDC	CIL	0.00	0.00	782.58	782.58	0.00	
HMRC	VAT reclaim	589.92	550.00	0.00	1,113.58	200.00	
Bank	Interest	7.70	6.00	26.23	34.23	0.00	
		0.00	0.00	1,667.00	1,667.00	0.00	
Grants	Various						
TOTAL		16,580.62	16,714.00	15,986.12	20,035.39	15,273.65	
EXPENDITURE							
Who	what	Final expenditure 2022/23	Budgeted expenditure 2023/24	Expenditure to date (30 Nov 23)	Predicted expenditure to end 2023/24	Draft budget 2024/25	
Parish Clerk	1 year salary and tax	2,722.84	2,885.06	1,869.60	3,013.00	3,163.65	
Parish Clerk	Potential expenses including stamps, mileage and stationery	458.58	550.00	300.49	500.00	500.00	
Admin	General admin & running costs	1,438.66	1,600.00	1,083.71	2,340.00	1,900.00	Audit, PO box, Payroll, ICO, training, external audit, fete / newsletter, insurance, bank fees, IT (domain name and email addresses etc)
Newsletter						150.00	
Chairman / Councillor	expenses	100.00	100.00	0.00	0.00	100.00	
NALC	Annual subs	203.43	213.60	272.11	272.11	285.72	Inc website hosting fee
Grounds maintenance	Grass Cutting, well, loka & footpath maintenance, sign cleaning	2,859.20	4,000.00	3,080.26	4,000.00	4,200.00	
Donations	Eg charity, cricket club, Pavilion	0.00	3,800.00	1,700.00	2,700.00	3,000.00	General, Church grounds maintenance, cricket club, recreation ground committee etc
		0.00	1,000.00	0.00	0.00	1,000.00	Elections due May 23
Broadland District Council	Potential by election						
Village Hall	Room Hire	0.00	260.00	0.00	0.00	280.00	
NCC	Parish partnership	0.00	0.00	0.00	0.00	1,000.00	Potential ANRP camera 2024/25
Asset management	Bus shelters / bin emptying etc	1,656.73	5,000.00	5,604.48	6,000.00	3,200.00	New benches and village sign refurb in 2324. 2324 inc new dog bins to be
Use of CIL	Village infrastructure	0.00	0.00	215.84	215.84	0.00	
VAT	VAT from purchases	164.55	550.00	1,028.42	1,028.42	200.00	
From S137 Funds (total available £8.12x 616 of parishioners £5001)							
Church maintenance donation	Felthorpe PCC	1,100.00	0.00	0.00	0.00	0.00	Under general donations
Wreath	Felthorpe PCC	0.00	0.00	0.00	0.00	0.00	Under Clerk expenses
TOTAL		10,703.99	19,958.67	15,154.91	20,069.37	18,979.37	

Accounts

Actual balance at 1 April 2023	23,306.00
Predicted income to 31 March 2024	20,035.39
Predicted expenditure to 31 March 2024	20,069.37
Total estimated in bank accounts 31 March 2024	23,272.02
Minus CIL money	566.74
Total predicted available in general spend 31 March 2024	22,705.28
Predicted balance 1 April 2023	22,705.28
Predicted income 2023/24	15,273.65
Predicted expenditure 2022/23	18,979.37
Total predicted reserves 31 March 2024	18,999.56

With reduced £11k precept - see below

RECOMMENDATIONS

It is recommended that parish council's keep 50% - 100% of the value of their precept in reserves in case of unexpected costs. As we budgeted for a parish partnership project which did not happen we are significantly in excess of that amount and can afford to reduce the precept if Council wish. There are two options below, one keeping the precept the same, and one offering a reduction.

History (21/22)		History (22/23)	
Tax base 2021/22	260.00	Tax base 2022/23	266.00
Band D rate	48.01 Per annum per property.	Proposed band D rate	46.93 Per annum per property.
	0.92 Precept total per week per household.		0.90 Precept total per week per household
	Precept £12203		Precept £12483. no increase per household

Current (23/24)	
Predicted Tax base 2023/24	273.00
Proposed band D rate	45.73 Per annum per property.
	0.88 Precept total per week per household.
Precept requirement	12,483.00
Proposed band D rate **option A**	
Predicted Tax base 2023/24	270.00
Proposed band D rate	46.23 Per annum per property.
	0.89 Precept total per week per household.
Precept requirement	12,483.00
Proposed band D rate **option B**	
Predicted Tax base 2023/24	273.00
Proposed band D rate	40.29 Per annum per property.
	0.77 Precept total per week per household.
Precept requirement	11,000.00

Tax base not yet released - estimated a reduction for now