

BURES HAMLET PARISH COUNCIL BUDGET 2023/24 - Approved 14th November 2022

<u>Income</u>	2021/22 Budget	2021/22 Actual	2022/23 Budget	2022/23 Predicted income to year end	2023/24 Budget		2024/25 Budget	2025/26 Budget
Precepts	29,817.00	29,817.00	30,817.00	30,817.00	30,817.00	31,817.00	30,817.00	30,817.00
Surplus Fund	250.00	415.00	350.00	300.00	350.00		350.00	350.00
Interest	10.00	1.12	10.00	5.00	10.00		10.00	10.00
Grants	2,500.00	1,865.58	2,850.00	1,534.18	1,500.00		1,500.00	1,500.00
Contributions	200.00	133.22	200.00	645.94	200.00		200.00	200.00
Refunds	0.00	111.96	0.00	37.90	0.00		0.00	0.00
Total	32,777.00	32,343.88	34,227.00	33,340.02	32,877.00	33,877.00	32,877.00	32,877.00
VAT	1,200.00	1,337.84	1,250.00	2,805.82	2,500.00		1,500.00	1,500.00
	33,977.00	33,681.72	35,477.00	36,145.84	35,377.00		34,377.00	34,377.00
 <u>Expenditure</u> (excludes VAT)	 2021/22 Budget	 2021/22 Actual	 2022/23 Budget	 2022/23 Predicted spend to year end	 2023/24 Budget		 2024/25 Budget	 2025/26 Budget
Clerks salary	6,200.00	6,302.99	6,400.00	7,103.20	7,000.00		7,075.00	7,120.00
Insurance	580.00	555.27	560.00	613.44	625.00		645.00	665.00
Administration	550.00	1,039.83	550.00	1,055.32	700.00		800.00	850.00
Hall hire	200.00	134.95	220.00	76.00	125.00		125.00	145.00
Training	500.00	493.00	0.00	139.00	500.00		500.00	500.00
Audit fees	300.00	280.00	300.00	280.00	300.00		300.00	300.00
Subscriptions	575.00	374.96	500.00	571.35	500.00		500.00	500.00
Elections	1,000.00	0.00	1,000.00	0.00	1,000.00		1,000.00	1,000.00
Data Protection	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Sports ground	9,000.00	9,321.43	9,321.48	9,321.48	9,321.48	8,321.48	9,000.00	9,000.00
Cemetery	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	5,500.00	6,500.00	6,500.00
Community Centre	200.00	72.30	200.00	200.00	200.00		200.00	200.00
Grounds maintenance	5,000.00	3,638.77	5,000.00	5,217.01	5,000.00		5,000.00	5,000.00
Jubilee Grove	0.00	0.00	0.00	0.00	500.00		500.00	500.00
Lighting	500.00	665.21	500.00	249.40	500.00		500.00	500.00
Gritting/Flooding	500.00	283.17	500.00	250.00	500.00		500.00	500.00
Repairs	300.00	789.50	500.00	1,242.94	500.00		500.00	500.00
Projects	1,000.00	0.00	1,000.00	2,149.63	1,000.00		1,000.00	1,000.00
S137 donations/parish items	500.00	332.00	500.00	200.00	500.00		500.00	500.00
Christmas Lights	500.00	500.00	0.00	0.00	0.00		500.00	500.00
Total	33,905.00	31,283.38	33,551.48	35,168.77	35,271.48	33,271.48	35,645.00	35,780.00
VAT	1,500.00	1,210.99	1,500.00	2,500.00	2,000.00			
	35,405.00	32,494.37	35,051.48	37,668.77	37,271.48			

Projected year end balances 2022/23

Bank balance as at 1st April 2022	12,464.51
Plus Projected income to 31st March 2023	33,340.02
Less Projected payments to 31st March 2023	35,168.77
Projected year end balance 31st March 2023	10,635.76

Projected Balances for 2023/24

Income	32,877.00	33,877.00
Less		
Budget	35,271.48	33,271.48
Minimum Retention of funds	5,000.00	
Earmarked Funds maintained in General Reserve		
Nil		
Residual Balance	3,241.28	6,241.28

Explanations:

Surplus Fund is variable however not a guaranteed income

Income budget figure 2022/23 includes annual grants for Street Clean and Eastlight Housing however no Devolution grant this year

Elections budget £1,000 - as per Democracy Manager's suggested figure

Administration budget reflects Dropbox charges and HMRC outsourcing – however Dropbox contributions shown in predicted income figure

Station Hill garden - £569.46 received in grants plus donations for purchase of bedding plants /bulbs and 2 planters

Parish Council met the costs of garden clearance and peat

Grants being sourced for the project to renew the Millennium footpath fence

Minimum retention of funds reduced from £6,250 to £5,000 as agreed previous year

No Christmas light budget allocation 2023/24 shown as parish council finances are tight and the lights have been renewed over the last 2 financial years

Parish precept to BDC could be increased by £1,000 this year

The Band D figure reflects the number of Band D properties in the parish but also takes into account debts and concessions

Both Sportsground and Cemetery precepts could be reduced this year by either £500 or £1,000 to enable the parish council to recoup funds this year

Tax Base & Parish Element Band D

2021/22	2021/22	2022/23	2022/23	2023/24	2023/24
	Band D		Band D		Band D
320.46	93.04	324.13	95.08		

