

LINDSEY PARISH COUNCIL PROPOSED BUDGET FOR 2024/2025

Budget 2021-22	Expenditure 2021-22	Budget 2022-23	Expenditure 2022-23		Budget 2023-24	Spend to 11.01.24	Anticipate 31.03.24	Budget 2024/25	
<u>INCOME</u>									
4487	4487	4949	4949	Precept	5185	5185	4949	5782	
0	0	0	0	Grant/Donations	0	0	0	0	
0	2015	0	2015	Neighbourhood CIL	0	0	0	0	
0	50	0	50	Misc Income	0	0	0	0	
0	0	0	78	VAT Reclaim	0	0	0	0	
0	78	0	0	LCTS Grant	0	0	0	0	
				Use of Reserves				0	
4487	6630	4949	7092	Total Income	5185	5185	4949	5782	
<u>EXPENDITURE</u>									
<u>Administration</u>									
2075	2501	2367	2501	Clerk's Salary	3045	2095	3118	3340	1
0	0	0	0	External Audit Fee	0	0	0	0	2
110	80	110	80	Internal Audit	125	118	118	177	3
325	558	275	558	Administration	275	220	518	525	4
155	147	155	147	Council Insurance	300	241	241	300	5
150	143	150	143	Subscriptions	165	135	135	165	6
0	0	0	0	Election Costs	0	130	0	0	7
120	110	120	110	Website	150	150	150	150	8
90	70	90	70	Hire of Village Hall	90	0	90	90	9
50	100	50	100	Donations	100	0	0	100	10
40	35	35	35	ICO Fee (GDPR)	35	35	35	35	11
100	0	100	0	Training	100	0	0	100	12
<u>Other Payments</u>									
400	400	400	400	Grants to Village Bodies	400	400	400	400	13
200	200	200	200	Grants to Village Bodies	200	200	200	200	14
200	0	200	0	Village Expenses	200	0	200	200	15
550	0	450	0	Reserve Fund	0	0	0	0	
4565	4344	4702	4344	Total	5185	3724	5205	5782	
-78	2286	247	2748	(Over) / Under Spend	0	1461	-256	0	

Reserves A General Reserve fund stands at £650 (20-21) + £550 (21-22) + £450 (22-23) = £1,650.

Recommendation is for general reserves to stand between 3 and 12 months of net revenue expenditure. Reason for such a variance is to cater for the large

variation in sizes of individual authorities. Proper Practices states that the smaller the authority the closer the figure should be to 12 months net revenue expenditure.

Working reserve fund stands at £1,211 (current year balance)

Reserves General Reserve Fund stands at £1,650.00
 CIL Reserves which is a restricted reserve and stands at £7,720.18
 Election Reserve stands as £836.59

PROPOSAL Council to approve the budget to be set for the year 2024 - 2025 in the sum of £5,782

*** Note potential impact that the budget will have on a Band D Dwelling: using the confirmed tax base (09.01.2024)**

2024/25 confirmed tax base is £95.05

2023/24 tax base was £95.57 (for 24/25 a decrease of 0.5%)

If using tax base of £95.05 with a precept of £5,782 impact on Band D Dwelling will be £60.83 - increase of £6.58 per annum or 6.88%

Impact on a Band D Dwelling

2023/24 Band D was £54.25	2022/23 Band D was £52.57
2021/22 Band D was £52.56	2020/21 Band D was £49.86
2019/20 Band D was £48.88	2018/19 Band D was £36.49
2017/18 Band D was £31.47	2016/17 Band D was £26.46
2015/16 Band D was £25.54	2014/15 Band D was £24.77

Spotscale Salary LCP Spinal Point 17 (uplift July 22) @ £14.95 @ 4 hrs per week. Pay review for 24/25 not known - build in 7%?.	1
Pay review for 23/24 £14.95 per hour applied for year - uplift of 7.1%	
Based on worse case scenario that an external audit is required following a challenge to the accounts. Council is an exempt authority.	2
Fund basic fee of £210 from general reserves held.	
Prudent to assume an increase in fee / anticipate new provider.	3
Administration costs cover Working from Home Allowance; stationary; Office 365 and antivirus software	4
Fixed rate ended 30.09.23. No movement in assets but insurance market has changed - new provider sourced following quotes received.	5
Build in increase in IPT.	6
Build in increase - CPI Oct 23 (6.4%); NALC set at 0.0794 per elector.	7
Elections - see above earmarked reserve	8
Includes security certificate & anticipated uplift in costs	9
Build in 6 scheduled and 3 extra @ £10 per meeting?	10
ICO rates reduced to £35 as now pay by Direct Debit	11
CPD - sums to be included - training open to Clerks and Councillors.	12
£400 for assistance with churchyard maintenance?	13
Village Hall donation remains at £200?	14
Sum for non descript village expenses?	15