

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

At the meeting of 11 January 2024, council approved 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 12.12%

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 |