

Budget for 2021/2022

inform Council of the current financial status of Council.

To help Council form the budget for 2021/2022 and assist in calculating the precept for 2021/2022

Agreed by Full Council : 15th November 2021

Glossary of Terms

Financial Year: The financial year runs from 1st April to 31st March of the following year

Precept: The Parish Council raises money by a charge on residents. This is the precept and forms part of the residents Council Tax bill. This is calculated by Councils total income minus total expenditure. Should there be a shortfall in this figure then this is the amount the Council will request from NNDC for the precept. The short fall is the amount of money Council needs in order to perform its duties. . Unlike other payments from Government this is not capped.

Precept Support Grant: This grant was issued by the Government when the Council Tax system changed for those on benefits. Government recognised that Councils would lose a small part of their

Anticipated Working Balance Calculation

Balance at 1st April 2021 =	£43,186.44
ADD anticipated Total Income for 2021/22	£10,025.14
LESS anticipated Total Expenditure for 2021/2022	£10,243.31
Interim Balance	£42,968.27
LESS Reserves	£35,674.00
Anticipated balance 31st March 2022	£7,294.27

Precept Calculation:

Anticipated balance 1st April 2022	£7,294.27
ADD budgeted Income for 2022/23 (not including the precept)	£135.00
MINUS budgeted Total Expenditure for 2022/23	£8,420.00
Interim Balance	-£990.73
MINUS Ear Marked Reserves	£6,805.00
Anticipated balance before precept	-£7,795.73
Anticipated Precept for 2022/23	£8,534.00

Anticipated balance 31st March 2023

£738.27

Council reserves to allow council to run if the precept payment is delayed

2020/2021 Actual	A/C		Sep-21	Est 31st March 2022	2022/2023 Budget
		Precept	£8,534.00	£8,534.00	£8,534.00
		Administration			
		Allotment Income	£195.00	£195.00	£135.00
		Grant Money			
		Vat Refund			
		Bank Charge REF	£134.44		
		Events			
		Miscellaneous Income			
£0.00		Total Income	£8,863.44	£8,729.00	£8,669.00
Expenditure					
2020/2021 Actual	A/C		Sep-21	Est 31st March 2022	2022/2023 Budget
		Insurance	£404.39	£404.39	£500.00
		Employment Costs	£3,427.41	£5,220.33	£4,500.00
		Subscriptions/Donations	£80.00	£263.80	£270.00
		Allotment Rent	£60.00	£120.00	£60.00
		Village Support	£826.58	£826.58	£1,000.00
		Grant Payments		£200.00	£200.00
		Street Furniture	£1,596.00	£1,596.00	£100.00
		Meeting Room Hire		£50.00	£100.00
		Audit Fees	£35.00	£35.00	£40.00
		Training	£646.00	£646.00	£500.00
		Other Administration	£740.61	£1,000.00	£1,000.00
		Bank Charges	£45.63	£100.00	£100.00

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		Office Publication	£123.80	£123.80	£50.00	
£0.00		Total Expenditure	£7,985.42	£10,585.90	£8,420.00	
Ear Marked Reserves for Community Projects						
Ear Marked Funds			2021/2022	2022/2023	NOTES	
Village sign			£0.00	£1,700.00		This project should be completed this year
TRO			£0.00	£3,000.00		This is for speed reduction measures for the village £3000 match funding has been promised from County Councillors allowance
Events				£500.00		To cover Christmas Tree lighting ceremony
Queens Platinum Jubilee			£0.00	£1,500.00		
Contingency			£0.00	£0.00		There needs to be a contingency figure included in the budget
Clerk Sick pay to cover Locum			£0.00	£0.00		In future this needs to be budgeted to cover 6 months sick pay and locum costs
Chairmans Expenses			£0.00	£0.00		Chairman has never claimed any expenses
Car Park			£34,000.00	£0.00		This money is being kept in reserve to pay for a possible car park for the village. £20,000 of this money was gifted in the storm surge 2014 and was to benefit the village.
Allotment Balance			£1,674.00	£105.00		
Total			£35,674.00	£6,805.00		