

BURTON BRADSTOCK PARISH COUNCIL

BUDGET REPORT – 2023/24

OVERVIEW

During its preliminary discussions Council agreed to a draft budget which would generate a precept of £23,473. However, under the precept line a sum of £24,867 had been included as retaining a precept with no percentage increase.

Two projects with estimates of £15,000 each have been included in the budget for next year. They are:

- Basketball Project - £15,000
- Road Safety - £15,000
- Total Project Expenditure - £30,000

It is understood that a further £12,000 of Reserves will be spent on developing a revised Parish Plan. There is a sum of £12,000 allocated in the current Earmarked Reserves.

Total expenditure on the three projects in 2023/24 will be £42,000. These will be funded from the Earmarked Reserves.

Based on the two precept scenarios the following projected balances as at 31st March 2024 (a combination of EMRs and General Reserves) will be as follows:

Current Projected Funds	
Lloyds Bank	
1st April 2023	£39,000
One Year Bond	£20,800
Two Year Bond	£21,314
TOTAL 1st APRIL 2023	£81,114
Precept	£24,867
Basketball Project	£15,000
Road Safety	£15,000
Parish Plan	£12,000
General Expenditure	£26,385
Income	£3,330
Balance 31st March 2024	£40,926

Precept	£23,473
Basketball Project	£15,000
Road Safety	£15,000
Parish Plan	£12,000
General Expenditure	£26,385

Income	£3,330
Balance 31st March 2024	£39,532

Council will need to review its current Earmarked Reserves and build up a maintenance reserve for its properties alongside an investment and maintenance plan for the Reading Room, the Post Office and the Library.

THE DRAFT BUDGET

Outlined below is the draft budget excluding the precept, as the precept will be the difference between project expenditure, budgeted expenditure and budgeted income:

INCOME	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
Precept	£24,876	£24,876	-£0	£0
Post Office Rent	£1,050	£613	-£438	£1,050
Reading Room Hire	£280	£154	-£126	£280
Allotment Rent	£1,078	£368	-£710	£1,100
Allotment Deposits	£0	£25	£25	£0
Volunteer Grants	£0	£0	£0	£0
Grants & Donations	£200	£190	-£10	£0
Play Area Project Funds	£0	£0	£0	£0
CIL Income	£0	£627	£627	£0
Interest	£681	£0	-£681	£900
VAT Refunds	£0	£1,631	£1,631	£0
TOTAL	£28,165	£28,483	£318	£3,330

EXPENDITURE General Admin	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
Salaries	£7,750	£5,135	£2,615	£11,000
Training	£300	£233	£67	£500
Insurance	£2,500	£1,786	£714	£2,143
Stationery/sundries	£800	£247	£553	£800
Subscriptions	£0	£0	£0	£650
Professional Fees	£1,100	£906	£194	£850
Chairman Allowance	£500	£50	£450	£750
TOTAL	£12,950	£8,358	£4,592	£16,693

Property	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
Reading Room	£800	£655	£145	£800
Post Office	£250	£13,020	-£12,770	£500
Library	£0	£0	£0	£0

Play area/playground projects	£0	£0	£0	£15,000
Allotments inc deposits	£250	£135	£115	£250
Corncrake	£0	£0	£0	£0
TOTAL	£1,300	£13,810	-£12,510	£16,550

<i>Maintenance</i>	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
Play Area Inspection/Maintenance	£1,100	£451	£649	£1,155
Grass Cutting	£2,000	£1,235	£765	£2,200
Road Safety	£0	£0	£0	£15,000
Village Maintenance	£1,000	£3,102	-£2,102	£2,000
Volunteer Exp	£300	£73	£227	£315
TOTAL	£4,400	£4,862	-£462	£20,670

<i>Grants</i>	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
Community Grants	£400	£1,046	-£646	£600
TOTAL	£400	£1,046	-£646	£600

<i>Loan</i>	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
Principle	£762	£1,436	-£674	£762
Interest	£1,110	£435	£675	£1,110
TOTAL	£1,872	£1,871	£1	£1,872

<i>Projects/Reserves</i>	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
Play Area	£0	£0	£0	£0
Parish Plan	£3,000	£0	£3,000	£12,000
Maintenance	£0	£0	£0	£0
Working Reserves	£0	£29	-£29	£0
CIL	£0	£0	£0	£0
TOTAL	£3,000	£29	£2,972	£12,000

<i>VAT</i>	Budget 2022/23	To Date 2022/23	Variance 2022/23	Budget 2023/24
VAT	£0	£0	£0	£0
TOTAL	£0	£0	£0	£0

Income	£28,165	£28,483	£318	£3,330
Expenditure	£23,922	£29,975	-£6,053	£68,385
Difference	£4,243	-£1,492	£6,371	£65,055

Precept Request 2023/24				£24,867
From Balances				£40,188
Total				£65,055

Reserves are as follows:

CURRENT EARMARKED RESERVES	2023/24
Play Area Projects	£2,532.08
Parish Plan	£12,000.00
Maintenance Reserve	£27,571.39
Covid Grants	£18,866.25
CIL	£1,773.00
BB Volunteer fund	£530.01
TOTAL EMR	£63,272.73

General Fund (6 months minimum)	£12,000
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