

THURSFORD PARISH COUNCIL
BUDGET FOR THE YEAR ENDING 31st MARCH 2024

Col	1	2	3	4	5	
Category	Actual Year 2021/22	Budget 2022/23	Actual 30th Sept 2022	Ant. 31st Mar 2023	Budget 2023/24	
Item						
PAYMENTS SUMMARY						
Salaries	£1,062	£1,153	£587	£1,277	£1,315	
Admin	£1,188	£1,190	£449	£987	£1,280	
Donations						
Open Spaces	£878	£1,000	£871	£1,240	£950	
Cemetery	£0	£0	£0	£0	£0	
Church Project	£1,000	£1,000	£1,000	£1,000	£1,000	
SAV Project			£339	£600		VAT to be reclaimed
Arch, Sign, Flagpole	£0	£0	£0	£0	£0	
TOTAL	£4,128	£4,343	£3,246	£5,104	£4,545	
RECEIPTS SUMMARY						
Precept	£4,200	£4,400	£4,400	£4,400	£4,600	
Grants	£0	£0	£500	£500	£0	
Refunds and donations:	£0	£0	£0	£0	£0	
Cemetery	£1,140	£0	£0	£0	£0	
Interest	£1	£35	£0	£1	£1	
TOTAL	£5,341	£4,435	£4,900	£4,901	£4,601	
Bal at 1st April 2022			£1,654			2023/24
ADD est. receipts			£4,901			Earmarked Reserves
Less anticipated net expenditure			£5,104			Lychgate £6,000
Ant Bal at 31st March 2023			£1,451			Defib £200
ADD Reserves			£6,328			General Reserves £128
TOTAL Ant bal 31st March 2023			£7,779			Total £6,328
Ant Bal at 1st April 2023			£7,779			
Precept			£4,600			
Other Net receipts			£1			
Less anticipated net expenditure			£4,545			
Ant Bal at 31st Mar 2023			£7,835			
LESS Reserves			£6,328			
TOTAL Ant bal 31st March 2024			£1,507			

THURSFORD PARISH COUNCIL						
BUDGET FOR YEAR ENDING 31st MARCH 2024						
BREAKDOWN FOR SALARIES and ADMINISTRATION						
	1	2	3	4	5	
	Actual		Actual	Ant.	Budget	Notes
Item	Year	Budget	30th Sept	31st Mar		
	2021/22	2022/23	2022	2023	2023/24	
PAYMENTS						
SALARIES						
Gross Salary	£1,062	£1,153	£522	£1,277	£1,315	Salaries - LGA potential payrise 3%
	£1,062	£1,153	£522	£1,277	£1,315	
ADMINISTRATION						
Insurance	£340	£350	£214	£214	£250	
Audit- Ext	£0	£0	£0	£0	£0	No contingency for External Audit
Audit- Internal	£35	£35	£35	£35	£50	
Hall Hire	£0	£0	£30	£75	£75	
Stamps, Stat etc	£20	£10	£0	£10	£10	
Training/Travel	£0	£100	£0	£0	£100	
Newsletter-Tablet	£165	£180	£82	£200	£200	5 editions at current price
Memberships	£50	£50	£0	£55	£55	NPTS membership for support
Election Fee	£0	£0	£0	£0	£50	Contested election fee from reserves
Website	£119	£155	£0	£155	£180	
Laptop						
Chair's Allowance	£0	£50	£36	£36	£50	
Information Commissioner	£35	£40	£0	£35	£40	
Defib	£304	£100	£52	£52	£100	
Clerk Home Allowance	£120	£120	£0	£120	£120	
Thursford Assist Expenses	£0	£0	£0	£0	£0	
	£1,188	£1,190	£449	£987	£1,280	

Thursford Parish Council

Report: Explaining the Calculation of the Precept for the Tax Year 2023 – 2024

Status: For Decision at the Parish Council Meeting on Monday 14th November 2022

Summary

This report sets out the reason for a small increase to the Precept for the 2023 – 2024 Financial Year.

Background

The only income guaranteed to the Parish Council is the precept, although, intermittent income is also be received from the Cemetery.

The Council currently has £6,300 of reserves in its account which are allocated £6,000 for the Lychgate and £200 for the defibrillator. General Reserves to cover emergence expenditure are £130. These reserves should retained as close as possible to this level. The Council should also consider building a small surplus for ongoing contingencies (remedial work is currently required in the cemetery).

In 2020-21 the Parish Council received £100 income from the cemetery. For 2021-22 this was £540. No income from this source has been received during 2022 – 23 and any sum from the cemetery should not be taken into account when calculating the required precept.

Calculations

The actual charge added to a resident's council tax bill is calculated as follows:

The requested precept divided by the Tax Base (ie the number of Band D equivalent properties in the area). For 2019 – 2022 the tax base has remained around 109. For 2022 – 23 the tax base is 106.08.

Financial Year	Precept	Tax base	Annual charge
For 2020 – 2021:	£3,500	÷ 109.0	= £32.11
For 2021 – 2022	£4,200	÷ 109.18	= £38.47
For 2022 – 2023	£4,400	÷ 106.08	= £41.47

Recommendation

The precept should be increased to cover the budget for 2023 - 2024.

Using the tax base for 2023 - 24 of 108.12 the calculation is as follows:

Precept	Annual Charge (Band D)
£4,400 ÷ 108.12 =	£40.69 (annual decrease £0.78)
£4,500 ÷ 108.12 =	£41.62 (annual increase £0.15)
£4,600 ÷ 108.12 =	£42.55 (annual increase £1.08)