

BEEFORD PARISH COUNCIL

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Budget 2023 - 2024

In accordance with the Local Government Finance Act 1992 sections 32 and 42 the Parish Council is required to set out a budget and precept for 2023 - 2024. The Parish Council must have regard to the level of reserves needed for meeting estimated future expenditure when calculating the budget requirement.

The general level of reserve for a smaller authority should be between three and twelve-months net revenue expenditure, the smaller the authority the closer the figure should be to twelve-months net revenue expenditure, the larger the authority the closer the figure should be to three-months net revenue expenditure.

None of the above in any way affects the level of earmarked reserves that an authority may or should hold. There is, in practice, no upper or lower limit to earmarked reserves save only that they must be held for genuine and intended purposes, and their level should be subject to regular review and justification (at least annually), and should be separately identified and enumerated. Significant levels of earmarked reserves in particular may give rise to enquiries from Internal and/or External Auditors.

The Parish Council is to raise the annual precept by 10% from £13,000 to £14,300. The overall precept is divided by the Tax Base (number of band D equivalent properties in the parish). The current Tax Base for Beeford is 399.6, which if remains unchanged will result in an annual increase of precept charge per dwelling of £3.25, making a total precept charge per dwelling of £35.78 (based on a band D property). The raise is to cover estimated running and property maintenance expenses in 2023-2024.

November 2022

Sources:

Local Government Finance Act 1992 sections 32 and 42.

Joint Panel on Accountability and Governance (JPAG) Practitioners' Guide items 5.32 and 5.33 issued by the Joint Panel on Accountability and Governance, March 2022.

BEEFORD PARISH COUNCIL

Budget 2023-24

| | Amount | Summary | |
|-----------------------|-------------------------|------------------------|--------------------------|
| Income | | | |
| Precept | 14,300.00 | Balance BF (estimated) | £11,128.18 |
| VAT Refund | | | |
| Donations | | Income | £15,800.00 |
| Grants | | Expenses | £10,075.09 |
| LW Community Fund | 1,500.00 | Income-expenses | £5,724.91 |
| Total Income | <u>15,800.00</u> | Balance | <u>£16,853.09</u> |
| | | Earmarked funds | <u>£5,000.00</u> |
| Expenses | | General reserve | <u>£11,853.09</u> |
| Admin | | | |
| Audit Fees | 354.00 | Earmarked funds | |
| ERNLLCA | 575.36 | Election costs | £2,500.00 |
| SLCC | 36.27 | Contingency | <u>£2,500.00</u> |
| Hire of Rooms | 108.00 | Total | <u>£5,000.00</u> |
| ICO | 35.00 | | |
| Insurances | 750.00 | | |
| Chairman Expenses | 100.00 | | |
| Microsoft 365 | 79.99 | | |
| Miscellaneous | 0.00 | | |
| Office Expenses | 376.58 | | |
| Postage | 50.00 | | |
| Stationery | 141.44 | | |
| Travel | 216.00 | | |
| Website | 0.00 | | |
| Property | | | |
| Playground Inspection | 83.94 | | |
| Playground Rent | 200.00 | | |
| Mowing Services | 500.00 | | |
| Lighting | 52.71 | | |
| Rock Salt | 154.80 | | |
| Defibrillator | 198.00 | | |
| Bus shelter cleaning | 600.00 | | |
| LW Community Fund | 1,500.00 | | |
| Election Costs | 0.00 | | |
| Salaries | 3,963.00 | | |
| Total Expenses | <u>10,075.09</u> | | |