

Proposed Precept Budget for FY April 2023 March 2024

Radford Semele Parish Council

Statement of Estimated Income and Expenditure for the Financial Year Ending 31st March 2024

Note	2023/2024 Forecast Income	£	Note	2023/2024 Forecast Expenditure	£
1	Estimated carry Forward 1/4/2023	32,761		Operational Costs - Parish Council	
2	Bank Interest	36		Salaries	10,762
3	Vat Refund	1,300		Outsourced Secretarial & Admin support & Expenses	1,378
4	Shortfall: Precept	36,442		Conference Courses etc	400
				Accommodation for Meetings	730
				VAT on Expenditure (to be reclaimed in the next financial year)	1,000
				Audit Fees Including Play Equipment Audit	942
				Insurance Premiums	1,500
				Subscriptions	900
				Administration	1,000
				Website	500
				19,112	
			13	Operational Costs - Village	
				Maintenance of Fields and Village Assets	9,500
				Play Equipment Repairs / Renewals	4,000
				13,500	
				Bursaries and Dispersments	
				Contribution to Churchyard Fund	750
				Donations & Grants	1,800
				2,550	
				Projects	
				Capital Project Reserve	4000
				4,000	
				Total Expenditure	39,162
				Operational Reserve	23,377
			14	Parish Council Election	7,000
				Section 137 Contingency	1,000
				Reserves	31,377
		70,539			
			15		70,539

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5	Based on a Tax Base of	1069.46	Tax Base		
6	Annual Precept per household 2022/23	£ 33.52	1,061.35		
7	Annual Precept per household 2023/24	£ 34.08	1,069.46	16	2023/24 Annual Increase per household (Band D) £ 0.56
8	Total Annual Precept Increase	2.44%		17	2023/24 Monthly Increase per household (Band D) £ 0.05
9	Annual Precept Increase per household	1.66%		18	2023/24 Weekly Increase per household (Band D) £ 0.01
10	Precept 2022/23	£ 35,574			
11	Proposed Precept 2023/24	£ 36,442			

Notes to Precept

1	Predicted unreserved funds carried forward from 2022/23
2	Bank interest from Short Term Investment account
3	VAT refund from prior year.
4	Shortfall based on budgeted expenditure less reserves and VAT reclaim to be met by the precept.
5	Tax base for FY 2022/23 advised by WDC is 1069.46
6	The precept per household (Band D) currently being collected in this financial year 2022/23
7	Proposed precept per household (Band D) for next financial year (2023/24)
8	Percentage total annual precept increase for FY 2023/24
9	Percentage total annual precept increase per household (Band D) for FY 2023/24
10	Actual precept received in current financial year (2022/23)
11	Proposed total annual precept for next financial year (2023/24)
12	Contingency Reserve set by Parish Council for FY 2023/24
13	Expenditure budget set by Parish Council for FY 2023/24
14	Total Reserve set by Parish Council for FY 2023/24
15	Total budget set by Parish Council for FY 2023/24
16	Annual precept increase per household (Band D) for FY 2023/24
17	Monthly precept increase per household (Band D) for FY 2023/24
18	Weekly precept increase per household (Band D) for FY 2023/24

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Planned Operational Contingency Reserve for FY ending 31st March 2024

Note	Contingency based on 6 months running costs	£	
12	Operational Costs - Parish Council		
	Salaries, Expenses & Allowances	6,070	6 months
		-	
	Accommodation for meetings	365	6 months
		-	
	Audit Fees	942	Annual Expenditure
	Insurance Premiums	1,500	Annual Expenditure
	Administration	500	6 months
	Website (Support Only)	500	6 months
		-	
	Operational Costs - Village		
	Play Equipment Maintenance/Repairs	13,500	Annual Expenditure
		23,377	