

ACCOUNTS : Budget for 2023/24 - 2024/25

Carried Forward 01.04.23

£52,009.48					
	2022/23 Actual		2023/24 Budget	2023/24 Actual to Dec 23	Estimated20 23/24 to March 24
INCOME					
Precept	25,600.00		25,673.89	25,673.89	25,673.89
Investment Income	235.51				450.00
					(1)
Mini Recycle	250.00		250.00		250.00
Grants/donations	200.00			200.00	200.00
Allotments	645.64		678.96	303.60	678.96
Shared BT Line/Package Pulham Market	189.72		200.00		200.00
Misc	275.71			2,347.52	2,347.52
TOTAL	27,396.58		26,802.85	28,525.01	29,800.37
CIL				5,273.20	5,273.20
VAT				1,527.06	1,527.06
					(4)

EXPENDITURE	2022/23 Actual		2023/24 Budget	2023/24 Actual to Dec 23	Estimated20 23/24 to March 24	2024/25 Budget
Salaries	6,963.33		7,383.33	5,521.60	7,373.80	(5) 7,793.80
Admin/Web Host/Ins/Audit	2,213.15		2,200.00	2,049.09	2,400.00	(6) 2,900.00
Subs & Training	217.30		600.00	271.76	600.00	600.00
Grass Cutting/Maintenance	3,347.02		3,300.00	3,381.23	3,300.00	(7) 3,500.00
Grants (Section 137 if no longer allowed POC - Allowance 2022/23 £8.82 p/e)	-		500.00	200.00	500.00	500.00
Allotments	452.96		650.00	529.09	650.00	(7) 650.00
Highways - Street Lights	1,035.54		2,000.00	568.86	2,000.00	(8) 2,000.00
Sports/Rec South Green	939.59		1,500.00	678.00	1,500.00	(7) 1,500.00
Sports/Rec Nth Green Rd	1,266.62		2,200.00	1,262.78	2,200.00	(7) 2,500.00
Misc Expenses E/Marked Exp	9,907.10		6,500.00	4,142.94	6,500.00	5,000.00
TOTAL EXPENDITURE	26,342.61	(1)	26,833.33	18,605.35	27,023.80	26,943.80
CIL EXPENDITURE						(4)
VAT				1,572.52	1,572.52	

Balance Reconciled to Dec 23 Accounts	67,156.88	
Anticipated Balance 31/3/2024	60,013.79	(9)

Projects and earmarked expenditure 2024/25

Bus shelter	-	If proceeds with PP funding, Councils costs Approx 2,817.00 would come from CIL
To Town Council towards provision of car parking	-	Paid £750 22/23, fund bi annually upon request - Fund from BCC refund
Provision towards community projects	3,000.00	To fund request for support from community groups and to fund community projects and events
Provision toward GM in the churchyard	500.00	Last provided 22/23 £500
Village maintenace contingency fund - move surplus to reserves	1,000.00	Reserves currently 22k
Playground ongoing maintenance/improvement - move surplus to reserves	500.00	Reserved fund currently 5k, CIL funding also available

Notes to Council - Budget 2024/25

Total required to meet expenditure/ ensuring no increase in charge to parishioners for 24/25
Interest rates have increased substantially 1.5% & 2.85 but now stabilising and antisipate slow reduction

Annual grant claimed from South Nofolk Council for hosting recycle plant

Allowing for full occupancy

Allowed Salary Increase for 2024/25 at same rate as 2023/24
Increase expenditure to allow inflation (insurance BT etc) includes £500 to cover room hire for parish meetings.
Maintain level to cover future training / current year expenditure low as Zoom courses/seminars continue to be provided FOC
Currently Excite/PN - 3 x Planters - Dog Bins - Increase for inflation and possible increase for handy man

Set aside for expenditure to respond to requests for grant support.

Maintain level to cover expenditure which can be variable in this area.

Currently on fixed electricity supply charge, any annual balance transferred to reserve account for 5 year inspection, next due 2025.

Excite/PN, Rent, Maintain as currently fixed
Excite/PN/Crooks , Rospa plus recommended increase to allow for inflation/possible handy man cost
Itemised below

5,000.00

Contingency fund/future project consideration - Tree Maintenance, Pond Maintenance, future consideration of provision for burial ground, set aside for legal consideration KHph
CIL - ongoing consideration of South Green Pavillion/other community improvement projects

2023/24 Budget comparision notes

- (1) Interest antispated over budget - increase in interest rates
- (2) Grant income over budget - Coronation grant SNC
- (3) Misc over budget - Antisipate receipt refund for BCC
- (4) CIL and VAT Income and Expenditure not included included in budget - CIL schedule submitted to SNC annually, both CIL and VAT included in balance reconciliation Annual accounts.
- (5) Salary includes proposed NJC increase for 2023/24 included on November agenda
- (6) Admin over budget because of introduction of room hire, part of this was mitigated 2023/24 because of BT ceasing advance line rental and providing compensansation. Room hire will need to be adjusted for in full in 2024/25
- (7) Village maint/Grass cut currently anticipated to be on budget collectively across all areas
- (8) Streetlight balance is set aside for future repairs

(9) Breakdown of antisipated balance **31/03/2024**

CIL	11,441.30	* Approx 3 k for Bus shelter if needed and currently considering funding towards playground equipment - Approx £6k holding since 19/20
General Fund	14,624.97	* GF may vary dependant on VAT reclaimed prior to YE - should allow 3-6 Months Expenditure
Village Maintenance Contingency Fund - Increased £2k but TBC Y/E	22,000.00	* Included 5k Legal costs set aside KH
Streetlight Fund - increased £500	4,600.00	
P/G Equipment Fund - increased £1000	5,000.00	
Refunded BCC support	2,347.52	* set aside 750 for Provision of parking and balance to provide access to services for parishioners
	60,013.79	