

NORTH FRODINGHAM PARISH COUNCIL

Clerk: Ms Margaret Rose, 7 Compton Drive, Keyingham. HU12 9RR Telephone: 01964 603220
Email: northfrodpc@gmail.com Web: www.northfrodinghampc.org

Budget 2021 – 22

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 2021-22. 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 8% from £7,500 to £8,100. The overall precept is divided by the Tax Base (number of band D equivalent properties in the parish). The 2021-22 Tax Base for North Frodingham is 279.1, which will result in a precept charge £29.02 per dwelling (based on a band D property). The raise is to cover the majority of estimated expenses in 2021-22, although it is predicted that some funds will need to be taken from the general reserve to cover the full total.

Provisions of the Budget

- The cemetery income figure is based on the average income over the last 5 years.
- Tree inspections are bi-annual costs, the figure for half the estimated expense is included in this budget and is to be placed in an earmarked fund at the end of the year for use the year after.
- The budget includes provision for Zoom meetings, when face to face meetings resume this will be offset by travel expenses for the Clerk.
- Provision has been made for a Christmas tree, which was newly introduced in December 2020.
- £2,500 will be placed in an earmarked fund for election costs should they arise.
- £2,500 will be placed in an earmarked fund for contingencies.

Sources:

Local Government Finance Act 1992 sections 32 and 42.

The Governance and Accountability Guide for Smaller Authorities in England items 5.32 and 5.33 written by the Joint Panel on Accountability and Governance, March 2019.

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Budget 2021-22

	Amount	Predictions	
Income			
Grants	0.00	Balance at 31 Mach 2021	£ 14,380.88
Donations	0.00		
Interest	10.00	Income	£ 8,610.00
Precept	8,100.00	Expenses	£ 10,222.20
Cemetery	500.00	Income-expenses	-£ 1,612.20
VAT Refund		End of year balance	<u>£ 12,768.68</u>
Total Income	<u>8,610.00</u>	Earmarked funds	£ 5,000.00
		General reserve	£ 7,768.68
Expenses			
Admin		Earmarked funds	
Audit Fees		Election	£ 2,500.00
Chairman Allowance		Contingency	£ 2,500.00
Payroll	0.00		<u>£ 5,000.00</u>
Insurances	430.00		
Miscellaneous			
Office Expenses	450.00		
NALC	400.86		
SLCC	34.00		
Training	100.00		
Website	300.00		
Zoom Meetings	172.68		
Projects			
Emergency Equipment			
Defibrillator	250.00		
Rock Salt	20.00		
Property			
Allotments			
Cemetery Electricity	110.00		
Cemetery Maintainance	1,600.00		
Mower Parts and Petrol	500.00		
Memorial Garden Seats			
Millenium Garden Maintenance	450.00		
Noticeboards			
Planters	50.00		
Trees Hedges Paths	800.00		
S137			
Donations			
Chapel Renovation			
Christmas Tree	200.00		
Local Group Support	75.00		
Twilight Bus	400.00		
Social Centre	750.00		
Election			
Election Costs			
Salaries	3,129.66		
Total Expenses	<u>10,222.20</u>		