



NORTH FRODINGHAM PARISH COUNCIL

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Budget 2022-23

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 2022-23. 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 £8,100 to £8,910. 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 was 279.1, which if remains unchanged will result in an annual precept charge £31.32 per dwelling (based on a band D property). The raise is to cover estimated running and property maintenance expenses in 2022-23, 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 each annual budget, to be placed in an earmarked fund until the year of use.

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 2020.

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Budget 2022-23

	Amount	Predictions	
Income			
Grants	0.00	Balance at 31 March 2022	£ 11,067.34
Donations	0.00		
Interest	1.00	Income	£ 9,402.61
Precept	8,910.00	Expenses	£ 11,136.35
Cemetery	491.61	Income - expenses	-£ 1,733.74
VAT Refund		Balance	£ 9,333.60
Total Income	<u>9,402.61</u>	Earmarked funds	£ 5,800.00
		General reserve	<u>3,533.60</u>
Expenses			
Admin		Earmarked Funds	
Audit Fees	336.00	Elections	£ 2,500.00
Chairman Allowance		Tree inspection	£ 800.00
Payroll	-	Contingency	£ 2,500.00
Insurances	900.53		<u>5,800.00</u>
Miscellaneous			
Office Expenses	450.00		
NALC	426.00		
SLCC	35.00		
Training	100.00		
Travel	237.60		
Website	102.00		
Zoom Meetings	-		
Projects			
Emergency Equipment			
Defibrillator	200.00		
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			
Noticeboards			
Planters			
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	3,894.22		
Total Expenses	<u>11,136.35</u>		