

WALKINGTON PARISH COUNCIL

Budget 2024-25

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 2024-25. 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 from £42,636 to £48,605. The overall precept is divided by the council tax base. The provisional 2024-25 council tax base for Walkington Parish Council is 1107.1 band D equivalent properties, which if remains unchanged will result in an annual increase of precept charge per band D equivalent property of £5.10, making a total precept charge per band D equivalent property of £43.90. The raise is to cover estimated running and property maintenance expenses.

December 2023

Sources:

Local Government Finance Act 1992 sections 32 and 42.

Joint Panel on Accountability and Governance (JPAG) Practitioners' Guide items 5.30 and 5.38 issued by the Joint Panel on Accountability and Governance, March 2023.

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	Amount	Summary	
Income			
Precept	48,605.00	Balance BF (estimated)	42,365.58
Property Income			
Allotments	150.00	Income	49,145.00
Far Forty Pit	60.00	Expenses	40,641.37
Pot and Ladle Pit	330.00	Income-expenses	8,503.63
Total Income	<u>49,145.00</u>	Balance	<u>£50,869.21</u>
Expenses		Earmarked funds	22,229.64
Admin		General reserve	<u>£28,639.57</u>
Audit Fees	674.16		
Bank Charges	106.00	Earmarked Funds	
Chairman Allowance	150.00	Election Fund	2,500.00
Equipment	402.27	War Memorial Maint.	1,715.00
Hire of Rooms	291.50	Youth Benefit Fund	1,014.64
Insurances	865.00	Contingency	6,000.00
Office Allowance	312.00	Tree works	5,000.00
Postage	95.40	Open space works	5,000.00
Stationery	277.49	Defibrillator	1,000.00
Subscriptions	247.10		<u>£22,229.64</u>
Telephone	107.96		
Travel	222.75		
Property			
Seats and Shelters	714.21		
Allotments	150.00		
Pest Control	800.20		
Pond Maintenance	1,000.00		
Trees Hedges Paths			
Footpaths	89.49		
Kirk Lane	1,017.60		
Red Yats Paddock	1,521.31		
Townend	922.20		
Tree Inspection	233.20		
Lighting	57.40		
Rock Salt	858.60		
Speed Indicators	2,000.00		
S137			
Donations			
All Hallows	2,000.00		
Newsletter	2,000.00		
PFA	750.00		
Hanging Baskets	1,908.00		
Poppy Wreath	22.25		
Staff Costs			
Cleaner Gross Pay	3,042.00		
Clerk Gross Pay	16,481.56		
Employer NI	1,019.16		
Employer Pension	302.57		
Total Expenses	<u>£40,641.37</u>		

Earmarked funds

The Contingency Fund is to be used for unplanned expenditures such as tree surgery, essential building repairs to the Village Hall, where funds cannot be met from other sources and unexpected expenditure involved with assets. £1000 will be added to this fund at the beginning of 2023-24 financial year, with a view to this amount being added annually.

Inflation

Figures include an estimated inflation of 6%, unless price has already been stated.