

## **East Langton Parish Council – Notes to revised budget 23/24 agreed at meeting 5/7/23**

- 1. Spreadsheet B** – Expenditure against budget has been updated to show actual expenditure against budget to 31/3/23 for January, February and March rather than estimates.
  
- 2. Spreadsheet A** – This has updated details in five new sections shaded purple as shown below
  - i. Purple column “Actual 22/23” shows the actual expenditure and income to 31/3/23. Expenditure figures taken from Spreadsheet B.
  - ii. Purple section “Actual summary at 31/3/23” (at right hand side) – summarises the calculation for the actual balance brought forward at 31/3/23 of £20,335.91.
  - iii. Purple column “Revised budget 23/24” shows proposed revised estimates of income and expenditure for the period 1/4/23 to 31/3/24 (see Section 3 below)
  - iv. Purple section “Balances held 23/24” shows a proposed revised breakdown of earmarked, ringfenced and General Reserve (Contingency), (see Section 4 below)
  - v. Purple section “Lightsource Breakdown” shows a proposed breakdown of the Lightsource balance held. Note the allocation for Wildflower Verge to be reviewed at meeting 5/7/23.
  
- 3. Proposed revised estimates of income and expenditure for period 1/4/23 to 31/3/24 (2(iii) above)**
  - 3.1 Income**
    - The income has been amended to show the actual VAT claimed in 23/24 (£673.93).
    - Lightsource funding has been updated to estimate the same as received in 22/23.
    - Grant for Finger Post from LCC has been added (£984.33).
  
  - 3.2 Expenditure**
    - 3.2.1 Election - £582 in original budget to be added to the £1,075 in reserve to give a total of £1,657. This was to cover the estimate of £1,656.32 cost from HDC if the election were to be contested. As the election was not contested HDC estimate the cost would be £210.00. Assuming this has increased to an estimated £230.00, the original budget of £582.00 has been reduced to £230.00.
  
    - 3.2.2 Subscriptions - £300 in original budget. £231.86 already paid for LRALC subscription. TLPC have paid for SLCC subscription at £139, so 50% contribution is £69.50. So total for subscriptions is £301.36. The original budget of £300 has therefore been increased to £301.50.

- 3.2.3 “Website, emails and domain” – original budget £425. Already spent £35.00 for one new councillor email. Invoice now received for five email addresses and website at £450 + VAT. We therefore need to increase this budget by £60.00. Budget therefore increased from £425.00 – to £485.00.
- 3.2.4 Insurance – original budget £475.00. Authorised renewal at last meeting at £485.05. Budget for insurance therefore increased from £475.00 to £485.05.
- 3.2.5 New category – Finger Post / Grant from LCC - £984.33 (balanced out by income.)
- 3.2.6 Trees - Original budget is £100 plus £100 in reserve. We have just paid invoice for £180 + VAT so there is £20 in reserve. Quotation for new work £450.00 so we need a further £430.00. Budget therefore increased by £530.00 from £100.00 to £630.00 to leave £100.00 in reserve for any further unexpected work.
- 3.2.7 Lightsource Project - this has been increased from £2,989.73 to £3,390.62 to reflect the estimated income to be received March 2024 (the same as received in March 2023). To go into reserve when received. Balanced out by estimated income.
- 3.2.8 Defibrillator – Original budget £300 + £250 in reserve. Have already spent £277 on battery and electrodes and need to purchase the same for East Langton during 23/24 year (estimate the cost will be the same, i.e. £277). There is £23.00 left in the budget and £250 in reserve leaving a shortfall of £4.00. Budget therefore increased from £300.00 to £310.00. If any more expenditure is needed for this category it will need to come out of General Reserve of Lightsource.

#### **4. Balances Held / Reserves– see 2(iv) above.**

- 4.1 Election** – the reserve in the original budget was £1,075.00. This has been reduced by £110.00 to £965.00 to allow for the increases in budgets as outlined in 3.2 above. HDC’s estimate for this year’s election had it been contested was £1,656.32. We now need to start increasing the reserve for the election in 2027. Estimated increase of £10% gives £1,823.00. Based on this estimate we need to raise a further £858.00 over the next four years, which would mean a yearly budget of £215.00 from 24/25 budget.

4.2 This gives a breakdown of Reserves for 23/24 as follows:

<b>General Reserve (Contingency)</b>	4,506.00	See 4.3 below
<b>Earmarked reserves</b>		
Defibrillator maintenance	£250.00	(no change)
Maintenance street furniture	£250.00	(No change) For unexpected repairs
Election	£965.00	See 4.1 above
Trees	£100.00	For unexpected maintenance (see 3.2.6 above)
Lightsource for projects (ringfenced)	£14,530.65	See 5 below
<b>Total reserves (including Lightsource) plus contingency</b>	<b>£20,601.65</b>	

4.3 **Note on General Reserves** – this should be 75% of Net Revenue Expenditure. (Joint Panel on Accountability and Governance Practitioners' Guide section 5.31 to 5.33, Nett Revenue Expenditure is defined as precept less any loan repayment, amount included for capital projects and transfer to earmarked reserves). In the budget for 23/24 the precept is £8,320.00. 75% is £6,240.00. The General Reserve in this budget is £4,506 therefore low.

## 5. Lightsource Breakdown

Actual carry over at 31/3/23	£14,530.65
Grants	£2,500.00
Salary	£627.12
Wildflower verges 23/24	£200.00
Balance not allocated	£11,203.53