Milton-under-Wychwood Parish Council FinCom 28/11/2023: SECOND draft Budget 2024 - 2025 and Rolling Plan AS APPROVED BY FINCOM

2023 - 2024 notified S137 limit of £9.93/elector

Approved at PC December 2023

		Explanatory								
		Notes for 2023 - 2024				**BUDGET**	**ROLLING PLAN:**			
DRAFT BUDGET TOTALS	**2023-2024**					**2024 - 2025**	**2025 - 2026**	**2026 - 2027**	**2027 -- 2028**	
Balance b/f C/A	*£53,000.00*	***From forecasst at 18/01/2023 for all bank accounts***			**RFO latest forecast as circulated 24/11/2023**					
Balance b/f I/A			**BT FWD ACTUAL 01/04/2023**		**55954**					
Balance b/f M/M					**Expected Income '23-24**					
Total b/f 1st April	***£53,000.00***					**£61,498.00**	£50,638.00	£44,078.00	£41,518.00	
RECEIPTS										PRECEPT REDUCED 2024!
Precept	*£54,000.00*				**54000**	**52000**	**55000**	**59000**	**59000**	**PRECEPT INCREASE 2025 = 5.8% ?**
Cemetery	*£2,500.00*	***see £1,800 actual current year Q1 to Q3***			**1500**	**1700**	2000	2000	2000	
Recreation Ground	*£450.00*				**350**	450	450	450	450	
Pound Parking	*£910.00*				**1000**	1000	1000	1000	1000	
DCLG grant for Neighbourhood Plan	*£0.00*					0	0	0	0	
Donations	*£0.00*				**300**	0	0	0	0	
Interest Received	*£4.00*					200	200	200	200	
VAT refund	*£0.00*					0	0	0	0	
Sec 106 grant	*£43,000.00*	***neutral: includes £5,000 add-back from failed 'Baptist' bid***			**40500**	0	0	0	0	S106 NOT YET ESTIMATED
Other miscellaneous	*£0.00*				**300**	0	0	0	0	
TOTAL INCOME	***£100,864.00***				***£97,950.00***	***£55,350.00***	***£58,650.00***	***£62,650.00***	***£62,650.00***	
EXPENDITURE **(Regular Payments)**					**Expected spend '23-24**					
ADMINISTRATION					**Current**					
Salaries/Pension Cont/Fees	*£12,000.00*				**8820**	13000	13000	13000	13000	FULL STAFFING ASSUMED FROM 01
NI Payments	*£600.00*	***see £466 actual current year Q1 to Q3***			**500**	700	700	700	700	FULL STAFFING ASSUMED FROM 01
Office equipment	*£400.00*				**1300**	**400**	400	400	400	NEW LAPTOP 2023 NOW ADDED
Printing, photocopying & postage	*£380.00*				**28**	**200**	**200**	**200**	**200**	
Subscriptions	*£650.00*				**96**	**400**	**400**	**400**	**400**	
Newsletter	*£100.00*				**0**	0	0	0	0	
Advertising tenders: services, etc	*£200.00*				**0**	200	200	200	200	
Training	*£300.00*				**0**	300	300	300	300	
Websites	*£300.00*	***incl. possible costs of moving***			**500**	300	300	300	300	INCREASE 2023 ADDED
Insurance	*£1,650.00*	***see actual current year***			**1800**	**1800**	**1800**	**1800**	**1800**	
Internal Audit	*£400.00*	***new contractor as priced***			**375**	400	400	400	400	
External Audit	*£460.00*				**460**	460	460	460	460	
Village Hall rent	*£700.00*	***see actual current year Q1 & Q2***			**360**	800	800	800	800	
Wychwoods Together	*£80.00*	***proposed***			**0**	80	80	80	80	
Maintenance										
Lengthperson materials	*£200.00*				**360**	200	200	200	200	
Wheelie bin emptying	*£1,200.00*	***see £927 actual current year Q1 to Q3***			**3500**	**3500**	**3500**	**3500**	**3500**	INCREASE 2023 Q2
Miscellaneous works and repairs	*£2,600.00*	***includes Village Green (formerly a separate line item)***			**800**	3000	3000	3000	3000	
Littlestock Brook	*£150.00*				**0**	150	150	150	150	
Woodland & Footpath	*£120.00*				**0**	120	120	120	120	
Defibrillators - Service and parts	*£700.00*				**2000**	700	700	700	700	
RoSPA annual inspection	*£600.00*				**267**	**400**	**400**	**400**	**400**	
Emergency Plan - stock of materials	*£100.00*				**0**	100	100	100	100	
CONTRACTS										
Cemetery - Maintenance and repairs	*£2,800.00*	***continuation of contract***			**4000**	**4000**	**4000**	**4000**	**4000**	
Weed control - Village and Rec	*£750.00*	***Includes village and Village Green***			**740**	800	800	800	800	
Grass cutting - All contract areas	*£9,300.00*				**7000**	8000	8500	8500	8500	
Tree surveys and maintenance - PC Tree stock	*£3,000.00*	***see actual current year Q1 & Q2***			**1000**	3000	3000	3000	3000	
SECTION PAYMENTS										
Section 137 donations, etc	*£15,000.00*				**15000**	***£16,000.00***	***£16,000.00***	***£16,000.00***	***£16,000.00***	
Section 145 public entertainments, etc	*£2,200.00*	***Coronation Celebrations and Christmas hospitality to community***			**1000**	*£200.00*	*£200.00*	*£200.00*	*£200.00*	
Section 19 (Misc Provisions Act 1976) Recreational	*£1,000.00*	***provisional***			**500**	*£1,000.00*	*£1,000.00*	*£1,000.00*	*£1,000.00*	
Section 106	*£43,000.00*	***neutral: includes £5,000 spend in place of failed 'Baptist' bid***			**40500**					S106 NOT YET ESTIMATED
OTHER PAYMENTS										
Professional costs for issues arising	*£500.00*				**500**	*£2,000.00*	*£500.00*	*£500.00*	*£500.00*	ECO AREA ETC
Other/Provisional	*£3,600.00*	***includes Eco Area transfer £1,200 and land registration ~ £400***			**1000**	*£4,000.00*	*£4,000.00*	*£4,000.00*	*£4,000.00*	OTHER PROJECTS
Neighbourhood Plan Development	*£1,900.00*	***Examined; unspent NP budget at 18/01/2023 is £1864***			**0**					
VAT Payments	*£0.00*					*£0.00*	*£0.00*	*£0.00*	*£0.00*	
TOTAL Payments	***£106,940.00***				***£92,406.00***	***£66,210.00***	***£65,210.00***	***£65,210.00***	***£65,210.00***	
			Income minus expenditure			-£10,860.00	-£6,560.00	-£2,560.00	-£2,560.00	
Bal b/f 31st March	£53000.00			**2024**	**£61,498.00**					
Add total receipts	£100864.00									
Less total payments	£106940.00									

Balance c/f	**£46,924.00**								£50,638.00	£44,078.00	£41,518.00	£38,958.00				
BANK BALANCES at 31st March REPRESENTED BY:																
Current Account																
Less unpresented debit																
Plus unpresented credit																
Total																
Bank reconciliation																
Difference																
	B/F															
Investment Account	£0.00															
Money Market	£0.00															