

Meeting Date: November 13 2023

Title: Draft Budget by Expenditure Stream for 2024/25

Submitted by: Clerk and Responsible Financial Officer

Purpose of the report:

To consider the Council's Draft Budget for 2024/25.

Recommendations:

See main report.

Actual and Projected Receipts - 1 April 2023 to 31 March 2024. 31/10/23

Source		2032-24 Budget	2023-24 Apr-Oct Actual	Forecast 2023-24						2023-24 Projected Income £	Variance: Projected vs Budget £
				Oct	Nov	Dec	Jan	Feb	Mar		
1	RVBC Precept	21,000.00	22,692.00							22,692	1,692.00
2	HMRC VAT Return	992.00	0.00			3,800.00				3,800	2,808.00
3	RVBC Concurrent Grant	1,000.00	1,151.00							1,151	151.00
4	RVBC Coronation Grant	500.00	500.00							500	0.00
5	RVBC S106 Contribution	7,000.00	2,960.00		3,910.00					6,870	-130.00
6	RV in Bloom	0.00	45.00							45	45.00
7	LCC Bio Diversity Grant	300.00	300.00							300	0.00
8	Rental of Garage	100.00	100.00							100	0.00
9	Other	0.00	315.57							316	315.57
TOTAL		30,892.00	28,063.57	0.00	3,910.00	3,800.00	0.00	0.00	0.00	35,774	4,881.57

Actual and Projected Expenditure - 1 April 2023 to 31 March 2024. v 31/10/23

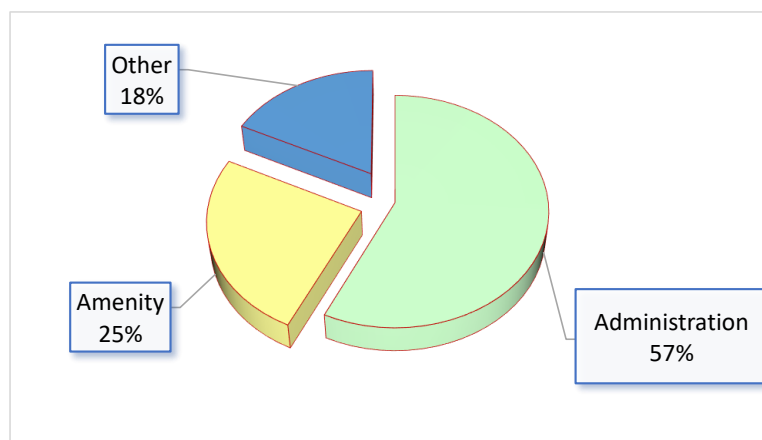
Administration Expenses		2023-24 Budget	2023-24 Apr-Oct Actual	Forecast 2023-24					2023-24 Projected Spend £	Variance: Projected vs Budget £	2024-2025 Proposed Budget £
				Nov	Dec	Jan	Feb	Mar			
1	Clerk: Salary.	10,000.00	3,931.20		2,059.20			2,059.20	8,050	-1,950.40	8,236
2	Clerk: Home use, expense, mileage etc.	700.00	338.60	149.09		150.00			638	-62.31	600
3	HMRC (Income Tax and NI).	2,000.00	1,510.00			556.00			2,066	66.00	2,224
4	General Administration: Consumables, training, bank and payroll charges.	200.00	117.98	35.00	51.30		100.00	51.30	356	155.58	250
5	Website/email hosting, soft/hardware	600.00	359.99	51.60	51.60	756.76	56.76	56.76	1,333	733.47	800
6	General Cost: Insurance	1,000.00	0.00					800.00	800	-200.00	850
7	General Costs: Audit fees and ICO:	200.00	240.00						240	40.00	500
8	General Costs: Legal fees:	0.00	1,174.40		500.00				1,674	1,674.40	250
9	General Costs: Room hire etc:	400.00	78.00	26.00			26.00		130	-270.00	150
10	General Costs: LALC Subscripton:	317.00	631.14						631	314.14	325
SUB TOTAL		15,417.00	8,381.31	261.69	2,662.10	1,462.76	182.76	2,967.26	15,918	500.88	14,185

Amenity Expenses		2023-24 Budget	2023-24 Apr-Oct Actual	Forecast 2023-24					2023-24 Projected Spend £	Variance: Projected vs Budget	2024-2025 Proposed Budget £
				Nov	Dec	Jan	Feb	Mar			
20	General maintenance etc.:	2,000.00	0.00		1,000.00				1,000.00	-1,000.00	250
21	Car park rental: RVBC	100.00	100.00						100.00	0.00	100
22	Car park: maintenance:	400.00	3,910.00						3,910.00	3,510.00	0
23	Playing field: capital spend:	2,000.00	0.00						0.00	-2,000.00	0
24	Playing field: inspections:	100.00	74.95						74.95	-25.05	80
25	Playing field:- maintenance:	400.00	0.00		150.00				150.00	-250.00	100
26	Playing field: bin emptying RVBC:	800.00	459.32						459.32	-340.68	500
27	Ground maint.: grass cutting RVBC:	800.00	0.00				450.00		450.00	-350.00	500
28	Ground maint.: Trafford Gard plants etc.:	1,500.00	1,208.81	80.00	70.00	70.00	70.00	70.00	1,568.81	68.81	1,250
29	Capital spend (benches, CCTV, etc.):	500.00	5,030.00	308.00					5,338.00	4,838.00	3,500
30	Other capital spend, improvement etc.:	1,500.00	191.45						191.45	-1,308.55	0
SUB TOTAL		10,100.00	10,974.53	388.00	1,220.00	70.00	520.00	70.00	13,242.53	3,142.53	6,280

Other Expenses		2023-24 Budget	2023-24 Apr-Oct Actual	Forecast 2023-24					2023-24 Projected Spend £	Variance: Projected vs Budget	2024-2025 Proposed Budget £
				Nov	Dec	Jan	Feb	Mar			
40	Christmas trees, lights and bunting:	100.00	0.00	250.00					250.00	150.00	250.00
41	Remembrance Sunday - wreath etc:	200.00	0.00	25.00					25.00	-175.00	50.00
42	Defibrillator costs:	200.00	574.90						574.90	374.90	0.00
43	Other Sundry Expenses:	400.00	802.62						802.62	402.62	100.00
44	VAT on Items	0.00	2,623.03						2,623.03	2,623.03	
45	BAG	3,000.00	5,813.67						5,813.67	2,813.67	4,000.00
SUB TOTAL		3,900.00	9,814.22	275.00	0.00	0.00	0.00	0.00	10,089.22	6,189.22	4,400

		2023-24 Budget	2023-24 Apr-Oct Actual	Forecast 2023-24					2023-24 Projected Spend £	Variance: Projected vs Budget	2024-2025 Proposed Budget
				Nov	Dec	Jan	Feb	Mar			
TOTAL		29,417.00	29,170.06	924.69	3,882.10	1,532.76	702.76	3,037.26	39,249.63	9,832.63	24,865

Category of Spend	£
Administration	14,185
Amenity	6,280
Other	4,400



Summary

	2023/24 £
Projected Income:	35,774
Projected Spend:	39,250
Projected Variance:	-3,476

Proposed Precept		£
Projected Variance 2023/24:	-3,476	
Proposed Budget 2024/25:	24,865	
Total funds required:	28,341	

Forecast balance 2023/24 to be c/f = £18,194

Previous Years				
Year	Tax Base	Band D Tax £	Tax Band % Change	Precept £
2015/16	352	17.05		6,000
2016/17	353	21.32	25.0%	7,525
2017/18	402	21.32	0.0%	8,570
2018/19	449	21.32	0.0%	9,575
2019/20	484	23.00	7.9%	11,132
2020/21	554	23.35	1.5%	12,935
2021/22	618	23.35	0.0%	14,430
2022/23	733	28.65	22.7%	21,000
2023/24	773	29.36	2.5%	22,692
Proposed Precept: 2024/25	811	34.95	19.0%	28,341

Proposed Precept:

Figure provided by RVBC.

Projected Variance 2023/24
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Proposed Budget for 2024/25