

THORVERTON PARISH COUNCIL – 2020/2021 BUDGET AND PRECEPT PREDICTION (version 07.01.2020)

Red figures indicate resolved amendments to the draft document made at the PC meeting on 15.01.2020

PAYMENTS	PREDICTED SPEND AS AT YEAR END 31/03/2020 (2019/2020) Updated 07.01.2020	PREDICTED BUDGET REQUIREMENT 2020/2021 01/04/20 - 31/03/21 As at 07.01.2020	Notes
Clerks salary	4932	5100	Allowing for pay rise
Clerks expenses	50	50	Mileage
Administration	1200	1500	Room hire, stationery, Audits, Insurance, Payroll, Website, Xmas electric, etc.
Handyman salary	1700	2400	Best guess
Handyman expenses	50	50	Mileage, gloves etc.
Handyman equipment	50	100	
Parish Maintenance	1100	1500	Gardening, stream, car park, trees
Recreation Ground	300	500	Trees, seats, inspections, repairs
Equipment Sink Fund	2000	1000	(Current sinking fund reserve is £4000)
Allotments	250	200	Maintenance, refund of deposits
Grant Funding	700	1000	
Training	200	200	
Elections	765	0	
Insurance	539	600	
Tractor maintenance	500	500	
Memberships	269	300	ICO, SLCC, DALC
Solicitors	200	1000	Hulk Lane etc.
New mower contribution	2000	2000	(Current reserve funds stand at £3250. I will try 'Awards For All' grant funding)
New tool store		1500	
General Reserves	0	5000	Unexpected expenditure
ADD?			
Hulk Lane	3000 ?	0	
Allotment Field purchase	Use S106 funding ?	0	
Dark Lane wall	50% via DCC grants ?	3500	
Total Payments	£	£28,000	
			<p>NOTES:</p> <p>1. Grant funding for 50% of the Dark Lane wall repairs may be available from the DCC Highways Community Enhancement Fund.</p> <p>2. Purchasing the allotment field could involve a long term low interest rate loan - repayments would need to be found - S106 funding may be relevant.</p> <p>3. Hulk Lane legal fees?</p>

LESS EXPECTED INCOME:			
Allotment rent			290
Garage rent			700
Wayleave			41
Bank interest			30
Grant Funding in			?
			1,061
LESS ANY RESERVES OR VAT RE-CLAIMS:			
Earmarked and Ring-fenced reserves not used as at 31.03.2020 will be carried forward.			
Expected General reserves as at 31.03.2020 which can be spent or carried forward or used to off-set the new Precept figure	8,500		
VAT As at 07.01.2020 £2,700 can be re-claimed (annual claim due June)	2,700		
			This 8,500. figure includes expected income due of £300 (allotments and bank interest) but excludes funding towards Hulk Lane, Dark Lane wall or the Allotment field purchase.

IT WAS RESOLVED TO MAKE THE TOTAL PRECEPT CLAIM FOR TAX YEAR 2020/2021 £15,739.00

NOTES:

1. All figures exclude VAT as this can be re-claimed.
2. The above payments figure does NOT take into account potential payments for -
 - Hulk Lane legal costs, Dark Lane wall repairs, Allotment field purchase, New Cemetery additional costs, new mower additional costs, Quarry Car Park electric charging point etc.
 - SWW Compensation Claim admin fees £1,000 – to be reclaimed from SWW
3. No viring has taken place between budget lines this tax year, to date, but is allowed by resolution.

PRECEPT CLAIM CALCULATION FOR CONSIDERATION:

Expected payments in 2020/2021	£28,000	(As above and including a £5,000 general reserve fund)
Add additional payments	£	0 (Hulk Lane)
Add	£	0 (Allotment field purchase)
Add	£	(Dark Lane wall repairs)
Add	£	0 (New Cemetery)
Add	£	0 (New mower)
Add	£	0 (Car Park electric charging point)
Add	£	0 (Any other project(s))

Sub total	£28,000
Less expected income	£ 1,061 (As above)
Less Hulk Lane £3000?	£
Less Dark Lane wall grant	£
Less Allotment field if loan taken	£
Less any carried over reserves	£ 8,500 (approximate figure)
Less any other grant funding in	£
Less current VAT claimable	£ 2,700

RESOLVED total Precept claim £15,739.00

Clerks Summary:

- The predicted 'best guess' Precept request for the year 2020/2021 is £19,789 taking into account known spending, estimated spending and expected income.
- General reserves, as at 31.03.2020, are expected to be in the region of £8,500 but this is dependent on additional costs or underspending on, for example, Hulk Lane, Dark Lane wall or the Allotment Field.
- General reserves should be maintained at a level of approximately £5,000 as would be expected for a council the size of Thorverton.
- Any reserves over and above requirements as at year end could be used to lower the Precept demand for 2020/2021 but spending on projects, as included within Note 2 above, should first be considered.

Historic Precept Claims:

2020/2021	£15,739
2019/2020	£15,602
2018/2019	£19,518
2017/2018	£19,518

**IT WAS RESOLVED TO MAKE THE TOTAL PRECEPT CLAIM FOR TAX YEAR 2020/2021
£15,739.00**