

	CURRENT FINANCIAL YEAR				FORECAST OUT TURN NOTES 2023/24	PROPOSED BUDGET 2024/25	
	FINAL 2022/23	BUDGET 2023/24	ACTUAL TO DATE	FORECAST OUT TURN		PROPOSED BUDGET 2024/25	PROPOSED BUDGET NOTES - 6.5% increase to most budget heads reflecting the current inflation rate
EXPENDITURE							
Administration	577	750	289	319	Clerk's Expenses	500	Reduced
Insurance & Subscriptions	572	605	621	621		666	10% increases in CALC subscription & insurance
Wages	3,050	3,055	1,884	3,424	Includes backdated proposed pay award	3,424	Includes proposed pay award
Training	20	150	-	180	CALC Councillor refresher	160	6.5% increase on previous year
Cemetery	3,580	2,500	671	2,000	Wall repairs to be undertaken	2,663	6.5% increase on previous year
S137 (inc Village Environment)	1,133	1,100	212	500	Tidying of Hilton top green	1,172	6.5% increase on previous year
Capital Projects		212	-		None planned	-	None planned
Defibrillators		214	-		First Responders lottery covers costs	-	£214 ring-fenced for defibs - discuss
Footway Lighting		250	-	250	Awaiting quote from W&F for 3 footway light costs	275	Increase in electricity prices
TOTAL EXPENDITURE	8,932	8,836	3,677	7,294		8,858	
RECEIPTS							
Bank Interest	96	55	50	150	Interest rate increase, higher balance than previously	150	Interest rates maintained
EDC Precept	6,010	7,500	7,529	7,529	Received	£ 7,529	Maintain at same level
Cemetery	700	500	150	300	1 x interment - parish resident	500	As before
Administration			-	150	Murton Institute - annual donation	150	before
Donations	1,004		-	-	None discussed	-	None discussed
VAT refund	446	300	292	292	Received	50	Fewer expenses - current year claimed after 31 March
TOTAL INCOME	8,256	8,355	8,021	8,421		8,379	Fewer expenses in current year
SURPLUS/DEFICIT	- 676	- 481	4,344	1,127		- 479	

YEAR END FORECAST - MARCH 2024	
Balance at the Bank 01/04/23	8,784
Add income	8,421
	17,205
Less Expenditure (inc VAT)	7,294
Estimated Balance @ 31/03/24	9,911

YEAR END FORECAST - MARCH 2025	
Estimated Balance at the Bank @ 01/04/24	9,911
Add estimated income	8,379
	18,290
Less proposed expenditure (inc VAT)	8,858
Estimated Balance @ 31/03/25	9,432

NOTES TO ACCOMPANY DRAFT BUDGET

The following Income budget headings have been removed:
Council Tax Reduction - this is no longer itemised in the precept.
Wayleave - not received since 2021
Footway Lighting - EDC support ceased in 2022

At the PC meeting on 4 November 2019 (Minute 86/19/2) the budget was discussed. It was agreed that a formula for calculating the precept would be followed. It was resolved that 100% of the shortfall should be covered by the precept in order to set the PC's funds on a sounder footing. The approach aimed at meeting the regular payments, covering the deficit and increasing the PC's reserves. This has been achieved.

Proposal - no increase in precept

Regular Payments	5,599
Plus all of the shortfall	479
	<u>479.25</u>

This would enable the Band D household precept to remain the same at £50.86

PROPOSED PRECEPT	
Total needed to meet proposed budget if no precept increase	£ 479.25
Council Tax Base (CTB) for Murton (2024 figure pending from EDC)	148.02 tbc
(to calculate amount per Band D household, divide proposed precept (in blue above) and divide by CTB)	£ 50.86

The CTB figure is reduced by each property that has a discount, eg single occupancy, benefits. If a property has a 50% discount then it is counted as half a property. In 2022/23 the CTB for Murton dropped from 149.78 to 142.64 (the lowest for years).

PREVIOUS YEARS' PRECEPTS for Band D property		
	Council Tax Base Rate	Household
2019/20	148.66	29.60
2020/21	147.47	39.54
2021/22	149.78	39.88
2022/23	142.64	41.87
2023/24	148.02	50.86