

2024/25 Budget Monitoring Document

ACCOUNT	LEVEL OF FUNDS HELD @ 31.10.2023	TYPE OF ACCOUNT
CURRENT ACCOUNT	£17,219.14	Current Account
BMM ACCOUNT	£49,525.19	Instant access savings account
MONEY MANAGER	£52,190.84	3 month Money Market earmarked see Capital Budget notes
CEMETERY	64,853.58	6 month Money Market earmarked see Capital Budget notes
S137	£50,048.95	restricted as per funding conditions¹ ² £27,483.43 Path for Everyone
SPORTSFIELD ACCOUNT	£8,101.65	designated for Sports field

REVENUE BUDGET 2023/24 - **£38934.17** remaining balance of 2023/24 precept at 31.10.2023

CAPITAL BUDGET:

- **£64,853.58** earmarked for expansion of the cemetery – Money Market Account, 6 month investment term
- **£50,048.95** earmarked for 'Path for Everyone' project
- **£8,101.65** earmarked for sports field
- **£80,000** to be allocated to specific reserves to include: Staff sickness £5,000; By-election provision £4,000; Manor Vale provision £6,000; Moorside Room provision £10,000; development (including repairs) of the sportsfield, play area and skatepark £15,000
- £40,000 - recommend that the level of General Reserve should be retained at 50% of precept.

1 The Local Government Act 1972 section 137 makes provision for Parish Councils to incur expenditure which in their opinion is in the interests of, and will bring direct benefit to, their area or any part of it or all or some of its inhabitants. The total annual amount is a 'resident rate' times the number of residents on the Parish Electoral roll. For the purpose of Section 137(4)(a) of the Local Government Act 1972 for local councils in England the 'resident rate' for 2018/19 is £7.86.

2 Funds held in Town Council account 31430734 in accordance with Section 139(1)(b) of the Local Government Act 1972, states ...a local council may accept, hold and administer, for the benefit of the inhabitants of the area or some part of it, gifts made for that purpose.

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Additional Financial Considerations for 2024/25

- Traffic Management associated with Remembrance Parade £750
- Quotation for works recommended by triennial tree safety report £5770
- Increase to grant budget - Extract from Minute23039 of the Ordinary meeting dated 19 June 2023:

23039 Agenda item 11. Cllr Dowie proposed the calculations of the 2024/25 budget should include consideration of an increased grant budget for the next financial year in order to support more local projects. **Agreed.**

- Increase to Play Areas budget - Extract from Minute23066d. of the Ordinary meeting dated 17 July 2023:

23066d. Agenda item 9. Play Areas Referring to Annual Inspection Report Item 14. Playdale Trim Trail - Referring to the comment that due to the age of items consideration should be given to replacing the whole trim trail in the future, Cllr Moffat proposed that referral be made to the Finance Committee when drafting the next budget, to consider the accrual of funds over subsequent years to cover the cost of replacement equipment when needed. **Agreed.**

PRECEPT

2019/20	2020/21	2021/22	2022/23	2023/24	2024/25 DRAFT
£73,500	£74,000	£74,000	£74,000	£79,400	MIN £ 87842

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		Budget for financial year (2023/2024)	Forecast Expenditure to 31.03.2024	Draft Budget for financial year 2024/25	Notes
Code	GRANTS - TOTAL	8000	8159	MIN 8000	
1 & 99	General incl. S137	5000	5159	5000 +	+ additional funds for accrual see Minute 23039 ³
2	All Saints (S214)	3000	3000	3000	
	SERVICES - TOTAL	23500	31261	MIN 32465 ** 37626	** including recovery of £5161 overexpenditure: £3130 cost code 6 + £2031 cost code 3
3	Street lights	3000	5031	MIN 5000 5000 + 2031* = <u>7031</u>	Breakdown of annual expenditure: £4500 Street Lighting Energy Costs £500 Street Lighting Maintenance + *£2031 over expenditure from 2023/24
5	Christmas	N/A	N/A	N/A	
6	Manor Vale	2000	5380* ⁴	MIN 6620** MAX 6620 + 3380* = <u>10000</u>	Breakdown of £6620 essential costs for 2024/25: £5770 works identified in Tree Safety Report 6 – 12months £600 annual maintenance + £250 annual clearance of top bridle path + *£3130 over expenditure from 2023/24 budget (0-6 months works identified in Tree Safety Report)

³ Increase to grant budget - Extract from Minute23039 of the Ordinary meeting dated 19 June 2023:

23039 Agenda item 11. Cllr Dowie proposed the calculations of the 2024/25 budget should include consideration of an increased grant budget for the next financial year in order to support more local projects. **Agreed.**

⁴ *Cost Code 6 Forecast expenditure to 31.03.2023of £5380 = **£3380 over expenditure from 2023/24 budget:**

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		Budget for financial year (2023/2024)	Forecast Expenditure to 31.03.2024	Draft Budget for financial year 2024/25	Notes
7	Play Areas	2000	2850	MIN 3000 +	Breakdown of annual expenditure: £250 annual inspection £1220 annual grass cutting £530 remedial repairs + additional funds for accrual see Minute 23066d ⁵ .
8	Moorside Room Running Costs	800	1900	MIN 2000	Breakdown of annual expenditure: £1500 Utilities £300 Fire alarm servicing £200 Cleaning
9	Street Furniture	1000	1250	MIN 675 MAX 1000	£675 refilling of grit bins +£325 contingency for replacement/repairs
10	Grass, flowers etc	11000	11000	MIN 11000	Breakdown of expenditure: £8500 Grass cutting total incl verges, roundabout, play areas, weir £1020 Watering hanging baskets £1020 £1080 Planting and installation of hanging baskets £400 misc maintenance incl wildflower seeds
11 & 13	Public Information, Wifi, website & associated costs & Publications	2700	3000	MIN 3120	Breakdown of expenditure (including inflation): £745 Public Wi-fi £665 Office Broadband & line rental £470 Annual Subscriptions: Sync.com £45, ICO £35, Loveservers £65, Freefind £180 Kapersky Internet Security £45, Marq £100 £1860 The Moorsider x 3 issues @ £620 per issue

- ⁵ Increase to Play Areas budget - Extract from Minute23066d. of the Ordinary meeting dated 17 July 2023: **23066d.** Agenda item 9. Play Areas Referring to Annual Inspection Report Item 14. Playdale Trim Trail - Referring to the comment that due to the age of items consideration should be given to replacing the whole trim trail in the future, Cllr Moffat proposed that referral be made to the Finance Committee when drafting the next budget, to consider the accrual of funds over subsequent years to cover the cost of replacement equipment when needed. **Agreed.**

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		Budget for financial year (2023/2024)	Forecast Expenditure to 31.03.2024	Draft Budget for financial year 2024/25	Notes
12	Clocks	200	300*	MIN 250	£250 annual honorarium *+£50 repairs to Millennium Clock on Memorial Hall
108	Sports field Maintenance & repairs	800	800	MIN 800	Mower Service & pitch spraying in accordance with licence conditions
	OVERHEADS - TOTAL	<u>41700</u>	<u>49474</u>	<u>MIN 42394</u> * ** 48768	*excludes allocation of funds to Cost Code 30 ** including recovery of £6374 over expenditure in cost code 30
16	Staff Costs	31200	32000	MIN 32000	Application of 2022/23 Local Government Services Pay Agreement, revised NJC paycales from 1 April 2023
17	Office Costs	3900	3900	MIN 4500	Breakdown of expenditure (including inflation): £1560 licence fee/rent £1600 cleaning (50% of Church House costs) £800 utilities (50% of Church House costs) £180 Meeting room hire for monthly Town Council meetings £360 Printer cartridges, stamps and stationery
18	Training	200	200	MIN 200	
20	Subscriptions & Membership	1500	1580	MIN 1524 + Yorkshire Post = £2057	Breakdown of expenditure (including inflation): £782 YLCA £222 SLCC £50 ALCC £470 Scribe Software Licence £533 Yorkshire Post (£458 + £75 delivery charge)
22	Events & Civic Functions	0	0	MIN £750	NEW £750 Traffic Management associated with Remembrance Parade

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		Budget for financial year (2023/2024)	Forecast Expenditure to 31.03.2024	Draft Budget for financial year 2024/25	Notes
30	Development of Manor Vale, Play Areas and Sports Field	2000	8374	MIN £6374	£6374 over expenditure from 2023/24 budget
36 & 39	Bank charges & Book keeping	2900	3420	MIN 3420	Breakdown of expenditure (including inflation): £2280 Bookkeeping & Payroll £640 Annual Return £500 Bank charges
COST OF EXISTENCE – TOTAL		<u>6200</u>	<u>4980</u>	<u>MIN 4983</u>	
25	Insurance	5600	4373	MIN 4373	Breakdown of expenditure (including inflation): £3998 Council Insurance Policy £368 Cyber Insurance premium £8 addition of 'travel for business purposes' to clerks motor insurance
26	Audit	600	607	MIN 610	Breakdown of expenditure £190 Internal Audit £420 External Audit
		79400	94124⁶	<u>MIN 87842</u> * <u>99377 **</u> ***	* MIN Total - excludes payment of over expenditure from 2023/24 **TOTAL of £99377 Including payment of £11535 over expenditure: £2031 over expenditure in cost code 3 Street Lighting £3130 over expenditure in cost code 6 Manor Vale £6374 over expenditure in cost code 30 Development *** Does not account for additional funds for grants and play areas

⁶ **£14724 overpayment forecast, including:**

Cost Code 3 Street Lighting **£2031** increased energy costs

Cost Code 6 Manor Vale **£3540** works identified in Tree Safety Report

Cost Code 8 Moorside Room **£1500** increased energy costs

Cost Code 30 Development **£6521** footpath repairs at Old Road play area

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Financial Minutes

Minutes of the Ordinary Town Council meeting dated 17 October 2022

22106 Agenda item 8. 2023/24 Budget

- Recommendations from the Finance Committee regarding the budget for 2023/24 were **received** as follows:

CAPITAL BUDGET (Minute F22007 of the Finance Committee meeting dated 13 October 2022):

Recommended Specific reserves:

£65,000 allocated to the cemetery fund

£50,000 earmarked for development (including repairs) of the sportsfield, play area and skatepark.

£25,000 allocated for specific reserves to include:

- Staff sickness £5,000,
- By-election provision £4,000
- Manor Vale provision £6,000
- Moorside Room provision £10,000

Recommend that the level of General Reserve should be retained at **£40,000**.

REVENUE BUDGET - Minute F22008 of the Finance Committee meeting dated 13 October 2022:

Recommend to factor into the annual budget for Cost Code 10, the costs associated with annual planting, installation and watering of the In Bloom hanging baskets, which would remove the necessity for In Bloom to submit a funding application for the same.

It should be noted that the annual donation to the cost of Christmas lighting, very generously made by a member of the public, also includes the associated energy costs.

On the basis of information available at the time of consideration on 13 October, the Finance Committee recommend the budget for the financial year 2023/24 of £79400.

PRECEPT recommend to set the 2023/24 precept at £79,400.

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Cllr Coughlan explained that at the time of consideration of the draft budget the amount of the annual premium for the Council's insurance was not available and the Finance Committee had allocated £5600 based on recommendations by the Insurance Brokers to double the amount budgeted in 2022/23. The quotation has now been submitted at a premium of £4,399.22. Therefore Cllr Coughlan proposed reducing the Insurance budget to £4900 resulting in a reduction of £700 to the budget total of £78400.

Cllr Dowie offered a counter proposal leaving the budget at £79400 which would offer a buffer of £700 to absorb the inflated energy costs, the extent of which have not been forecast. The council **agreed** Cllr Dowie's proposal to retain the budget total at £79400.

- The budget for 2023/24 was **agreed** according to recommendations by the Finance Committee and the precept determined at £79400.

Minutes of the Finance Committee Meeting dated 13 October 2022

F22006 The Council's Asset Register was **reviewed** with no changes made.

F22007 CAPITAL BUDGET

It was **agreed** to make the following adjustments to the specific reserves:

£65,000 allocated to the cemetery fund - the surplus of cemetery funds continue to be transferred into the cemetery account (Money Manager Account - 6 month investment term) at the end of each financial year.

£50,000 earmarked for development (including repairs) of the sportsfield, play area and skatepark.

£25,000 allocated for specific reserves to include:

Staff sickness £5,000,

By-election provision £4,000

Manor Vale provision £6,000

Moorside Room provision £10,000

On the basis that the general reserve is recommended to be at least half of the precept the committee **agreed** to recommend that the level of general reserve should be retained at **£40,000**.

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F22008 REVENUE BUDGET

The committee assessed the draft budget monitoring document and agreed the following observations and revisions to the current budget:

Cost Code 3 Streetlights – It was noted that the existing budget of £3000 is sufficient to cover the current maintenance and energy costs. However, with the anticipated increased cost of electricity it is not possible to accurately forecast expenditure for 2023/24. The Clerk was asked to try and get information relating to the predicted percentage inflation of energy charges.

Cost Code 5 Christmas – All costs associated with the town Christmas lights, including energy costs, are absorbed by the annual donation.

Cost Code 10 Grass, flowers etc – increase to £11,000

Cllr Coughlan proposed that the committee make recommendation to full council to factor into the annual budget for Cost Code 10, the costs associated with annual planting, installation and watering of the In Bloom hanging baskets, which would remove the necessity for In Bloom to submit a funding application for the same. **Agreed.**

Cost Code 11 Public Information – increase of £200 to £2700 to account for increased charges.

Cost Code 16 Staff Costs – increase to £31200 to account for salary adjustment in 2022.

Cost Code 17 Office Costs – the current budget of £3900 is adequate to cover existing costs associated with the office. However, an increase in energy charges is likely to result in increased utility bills. The forecast energy costs associated with Church House for 2023/24 is currently unavailable.

Cost Code 20 Subscriptions & Memberships – increase to £1500 to account for Yorkshire Post subscription.

Cost Code 25 Insurance – Recommendation by Insurance Brokers, James Hallam Limited, is a 100% increase to £5600.

On the basis of information available at the time of consideration, the budget for the financial year 2023/24 of £79400 was **agreed.**

It was **agreed** to make recommendation to the Town Council to set the 2023/24 precept at £79,400.

Lisa Bolland
RFO & Town Clerk
13 November 2023