

## REPORT TO ROCKCLIFFE PARISH COUNCIL 20th NOVEMBER 2023

### Title - BUDGET 2024/2025

#### Report of Clerk

To set the budget and precept for the financial year 2024/2025

#### Budget 2024/2025

The Council is required to set its budget and determine the precept by the end of November. The attached document gives the estimated out turn for 2024 and a proposed budget for 2024/2025 based on current outgoings.

#### Budget 2023/2024- Forecast out turn.

As you will see from the monitoring report, we anticipate spending **£3327** which is an over/underspend of £310. (grass cutting, IT maintenance & website maintenance may be higher than anticipated)

#### Budget 2023/2024 – Proposed Budget

To maintain service levels as they are, the proposed budget for 2024/2025 is **£8432** this is a 5% increase well below the current inflation value. A reduction of 1% from the budget 2023/2024. This considers the possible £1 per hour pay increase for the Clerk and the possible back payment of £242.62 as advised by payroll.

#### Anticipated Financial Reserve Levels on 1<sup>st</sup> April 2024

The Clerk estimates that on the 1<sup>st</sup> of April 2024 the Council will hold reserves of **£5487** which does not include from Blackburn Windfarm. The advice to Parish Councils is to have one year's precept in reserve maximum.

#### ACTIONS

The Council is asked to consider the attached budget and determine the following.

- a) To accept the proposed budget for 2024/2025 of **£8432** which is an increase of 5% on this year.
- b) To determine the level of precept to be set.