

**PRECEPT NEEDED TO FUND 2020-21
BUDGET SPEND & RESERVE MOVEMENTS**

Final Version -Budget for 2020-21
Meeting Date 16th December 2019

notes

	2019-20	vs 18-19	2019-20	vs 19-20	2020-21	vs 19-20	
	Budget	budget	Forecast	budget	Budget	budget	
Precept	£28,338	1.5%	£28,338	0.0%	£28,338	0.0%	1
Council Tax Red Scheme	£0		£0		£0		
	<u>£28,338</u>	1.5%	<u>£28,338</u>	0.0%	<u>£28,338</u>	0.0%	
add other income	£1,831	-18.3%	£4,277	133.7%	£2,281	24.6%	2
Council Income	£30,169	0.0%	£32,615	8.1%	£30,619		
add NP Grant Income	£0		£0		£0		
Income	£30,169	0.0%	£32,615	8.1%	£30,619	1.5%	
Day to Day Spend	£22,859	19.9%	£24,025	5.1%	£21,264	-7.0%	3
Other projects spend	£1,552		£0		£0	-100.0%	4
Major Projects Spend	£3,250	54.8%	£0	-100.0%	£16,500	407.7%	4
Council Spend	£27,661	14.5%	£24,025	-13.1%	£37,764	36.5%	
Neighbourhood Plan Spend PC funded	£0		£142		£0		
Neighbourhood Plan Spend Grant Funded	£0		£276		£0		
All Spend	£27,661	14.5%	£24,443	-11.6%	£37,764	36.5%	
= Income less spend before grants	£2,508	-58.2%	£8,172	225.8%	-£7,145		
Less							
Grants Major Projects	£1,700		£0		£10,000		11a
Grants other	£2,000	33.3%	£3,700	85.0%	£3,000		11b
= Income less total spend	-£1,192	-156.8%	£4,472	-475.2%	-£20,145		
+/- Reserve changes needed							
dec/Increase Pavilion refurbishment	£5,000		£5,000		-£7,500		5
dec/Increase for Playground Equipment	£4,000		£4,000		£4,000		6
dec/Increase Rec Grnd Storage	-£2,000		-£2,000		£0		7
dec/Increase for general reserves	-£9,640		-£6,110		-£4,928		8
dec/Increase on Flooding fund	£0		£0		-£2,655		9
dec/Increase on Parish Plan fund	-£1,552		£0		-£1,000		9
dec/Increase provision for Election Charges	£0		£0		-£500		9
dec/Increase provision for outdoor performance	£4,000		£4,000		-£6,000		9
dec/Increase Future Community Projects	-£1,000		£0		-£1,000		9
dec/Increase to cover N.Plan Grant repay	£0		-£276		-£7		9
dec/Increase to cover N.Plan spent	£0		-£142		-£555		9
Total Net Reserves dec/increases needed	-£1,192		£4,472		-£20,145		

Precept		£0		£0
Band D tax base	364.35	363.99	3%	364.35 0.1%
Band D equiv per property	£77.78	£77.85	3.3%	£77.78 -0.1%

Precept - 2020-21 assumes zero increase. There is a deficit of spend over income of £19442 but this is all covered from reserve movements.	1
Other Income - This is primarily rec teams fees plus bank interest which is higher in 2020-21 because we have £60K invested in deposit accounts. That may reduce if the cash flows resulting from the deficit budget require some deposits to be moved into current accounts. Other income in 2019-20 is higher because of the grant receipts for the Def-Fib and Finger post.	2
Day to Day spend represents the known or expected costs of keeping the Council running and paying for the usual activity. This excludes major projects and strategic priorities spend and NP spend. Forecast 2019-20 is to be overspent by -(£1.1K) , key reasons the defib & finger post costs -(£2.3K) and general underspend on other item. Budget 2020-21 represents a decrease of £2.7K over 2019-20 forecast (Defib & Findger Posts) and a decrease of £1.6K from budget 2019-20.	3
Other & Major Project Spend. The Budget for 2019-20 was £4.8K but there was no spend 2020-21 budget spend for 2020-21 is £16.5K with several key projects planned. Including £5K on road safety and £10K on developments to the Pavilion.	4a
Reserve Movement Pav refurb. Reserves of £7500 were built upto the end of 2019-20. These will be released to cover part of the refurbishment costs planned at £10K for completion in 2020-21	5
Reserve Movement Playground Equipment. This assumes that we will continue to build the reserve for playground equipment by £4K per year. The cost of replacing all of the playground equipment and ground works will be around £40K, we will have £22k in the pot by March 2021	6
Reserve Movement Storage Container. This assumes that the reserve will not be needed with additional storage at the Pav.	7
General Reserve Movement. General reserves will decrease in 2019-20 and by a further £5K in 2020-21. Most of the project spend in 2020-21 will be funded from earmarked reserves with the balance funded from general reserves, enabling the a zero increase in the precept.	8
Other Reserve movements. These reserves will be released because they are no longer needed , either because the projects are planned to complete in 2020-21 or because on review these are not required. All reserve release will fund the project spend in 2020-21	9