ASHBY HERRINGFLEET AND SOMERLEYTON PARISH COUNCIL PRECEPT& ESTIMATES 2024-25

BALANCES AT 29/12/23

	Current Year	Last Year
	At 29.12.23	At 29.12.22
• Current Account	**4452.51**	7007.35
• Investment Account	**1636.42**	1634.90
Total Parish Council Funds	**6088.93**	8642.25
Outstanding payments	0.00	1045.85
Outstanding credits	0.00	0.00
Net Parish Council Funds	**6088.93**	**7596.40**
Community Infrastructure Levy	-514.28	-514.28
Social Fund	-2727.64	-3335.37
Working balance	-592.42	-856.50
General reserves	**2254.59**	**2890.25**

Working balance is the net amount of expenditure in the remainder of this financial year (i.e. difference between cols 5 & 4 on page 2, excluding 'Amount to make up general reserves')
General Reserves.
"The advice to external auditors is that general (i.e. un-earmarked) revenue reserves usually lie within the range of three to twelve months' gross expenditure but that the amount should be risk assessed and approved by the Council." [Barrie Woodcock, SLCC].
It was agreed by the PC in November 2011 that the level of reserves should be raised progressively to 75% of budget by allocating a small sum for this.

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1	2	3	4	5	6	7
ANTICIPATED EXPENSES – 2024-25	Actual	Budget	Spent to 31/12/23	Probable Actual	**Budget Estimate**	Explanation
Items recurring annually	2022-2023	Current year	Current year	Current year	**2024-25**	
Audit Expenses		**0**	0	0	**0**	
Clerk's salary	2047.50	**1950**	1462.50	1950	**1950**	
Clerk's/ admin expenses		**60**	55.08	75.00	**75.00**	Exclusive of VAT
Play equipment - annual inspection	69.50	**75**	72.95	72.95	**75**	Exclusive of VAT
Seats & other assets – maintenance materials	0	**13.50**	79.17	79.17	**13.5**	Exclusive of VAT Repair to PC laptop this year only
SLCC & NPTS Membership	73	**125**	131	131.00	**131**	
Defibrillator Maintenance and renewables	50		590.45	640.45	**50**	Exclusive of VAT. We do not expect that we will need to purchase renewables in the coming year. (Expiry dates 2027-2029)
Insurance	421.22	**421**	433.12	433.12	**500**	3year agreement ends Nov 24
Hall hire	112.00	**180**	135	135.00	**140**	Hourly Rate increased to £10 in April 23 This estimate is based on 6 PC Meetings and 1 Annual Parish Meeting, all @ 2hours
Data Protection Registration (annual)	35.00	**35**	0	35.00	**35**	
Ashby Church (donation)	100.00	**100**	100.00	100.00	**100**	Customary sum
Herringfleet Church (donation)	100.00	**100**	100.00	100.00	**100**	Customary sum
Somerleyton Church (donation)	110.00	**110**	110.00	110.00	**110**	Customary sum
Somerleyton Community Association (playing field)	100.00	**100**	100.00	100.00	**100**	Customary sum
Suffolk Preservation Society (membership)	30.00	**30**	0.00	0	**30**	Customary sum
Suffolk Accident Rescue (donation)	10.00	**10**	10.00	10.00	**10**	Customary sum
Councillor training	0	**100**	403	403	**0**	Bespoke training for all Councillors (295) and Seminar: 1 Councillor and Clerk (108)
Website costs: Enix is new Host	95.88	**96**	60.00	60.00	**60.00**	Exclusive of VAT
Neighbourhood Planning	0	**0.00**	0.00	0.00	**0**	
VETS	100.00	**100**	100.00	100.00	**100**	Exclusive of VAT
Contingencies Parish Council Elections admin payment to ESC		**200**	134.64	134.64	**200**	. PC Election Expenses of 134.64 were paid from Contingencies 2023-24.
Amount to make up general reserves		**-505.50**	0		**0**	
Sub-totals	**2920.12**	**3805.50**	**4076.91**	**4669.33**	**3779.50**	
Overspend (+) or Underspend (-)		*+505.50*		*+1359.33*		
Precept demand	***3000***	***3300***				

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The table on page 2 sets out potential spending items for the next financial year. At the time of writing (4/01), I have not received from councillors any proposals for new spending from our Precept Payment.

Our estimate last year for this year's expenditure was £3800.The Parish Council decided not raise their demand to that figure so it is not surprising that we have 'overspent' on Precept items.
Our reserve has decreased to £2254.99. A large item of expenditure has been the two training events at £403.
We also were required to meet the administrative costs for our Parish Council Elections in May 23, which took up the lion's share of our Contingency Fund; (£134.64 of £200.) We do not expect that we will need to spend anything near these amounts on these or similar items in the coming year.

Our estimated expenditure next year will be around £3800. The most difficult item to estimate is our Insurance Premium as we will have come to the end of our three-year agreement with Clear Insurance Brokers.

The Meeting is asked to decide on the Parish Council's Precept demand based on the above and the contents of the letter forwarded with these papers. The crucial section is the last 3 paragraphs at bottom of first page:

The options are:

a) to keep our demand at the same figure, (£3300) as last year, which will show as a 0.10% increase on last year's charge;
b) to reduce our demand to £3296, which will show as a %change in our charge;
c) to increase our demand to bring it more in line with our expected expenditure, which will result, of course in a greater %increase on our charge. (NB Our reserve is currently standing at around 60% of our estimated budget for 2024-2025.)

Sue Read
09/01/24