

Budget

2024-2025

Please find in the following pages the budget for 2024-2025.

The deficit of expenditure over income is balanced by the public via the precept which is collected on the Parish Council behalf by North Norfolk District Council through the Council Tax. 2024/2025 Tax base for the Parish of Aldborough and Thurgarton is £231.00. For the financial year 2024/25 the precept is £13,000 and the cost of this to the average Band D property is £56.28, a small increase on the previous year where the Tax base was £233.25 and the precept was £12,000 resulting in a parish council tax charge of £51.00 per resident (Band D equivalent)

Clerk

Aldborough and Thurgarton Parish Council

Budget 2024/2025

Summary Totals	2021/22	2022/23	2023/24 Estimated	2024/25 Proposed
Expenditure	10,015	103,23	13,289	12,500
Income	395	360	210	260
Precept	9,600	10,000	12,000	13,000
Surplus/(Shortfall)	(20)	37	(1,079)	760

Estimated Earmarked Reserves 2024-2025

Reserve	Balance 31.03.22	Balance 31.03.23	Est Balance 31.03.24	Proposed Balance 31.03.25
Pond Village	0	0	500	1000
Election	1,517	1,667	2,000	100
Training	0	0	1,000	150
Street Lights	1,000	452	500	500
Community Centre	1,000	1,000	0	0
External Audit	200	300	300	150
Legal Fees	700	700	700	800
Signs Parking	90	90	90	0
TOTALS:	4,507	4,209	5,090	2,700

Our service objectives in providing this service

- To provide the necessary administrative services to ensure the wishes of the corporate body are carried out
- To deal with all enquiries, from whatever source, as promptly and courteously as possible
- To ensure that the Clerk and Councillors are suitably trained in the tasks they are expected to perform and understand the policies of the council as a whole
- To maintain accurate records and legal documentation and be able to provide these on request

- To provide the Council with accurate and detailed information on which decisions are to be made and to implement those decisions in the manner agreed by the council
- To manage the council's finances and records as required by law and provide detailed figures for both members and public when required

The Parish Council consists of 7 members and meets every other month. The Parish Council will usually meet on the first Monday of every month starting at 7pm.

The budget for the Parish Council is prepared in the autumn with a final agreement in either December or January.

Expenditure	2021/22 Actuals	2022/23 Actuals	2023/24 EST Actuals	2024/25 Budget
Subscriptions	250	260	260	260
Liability Insurance	550	570	788	790
Clerk Salary	3,120	3,183	4,300	5,500
Administrations Expenses / Hall Hire	500	500	150	200
Grounds Maintenance	2,000	2,010	2,010	2,200
Street Lighting	885	950	950	500
The Green – Electricity	200	200	200	200
Donations	700	300	300	300
Audit Fees	50	50	50	50
External Audit Fee	100	100	48	-
Trees and Green	700	700	1,000	1,000
Training	150	150	1,000	150
Election	150	150	1,033	150
Maintenance of Play Area	250	300	600	600
Dog Bins/Tidy Bear/Bottle/Paper Bank	400	600	600	600
Total Expenditure	10,015	10,323	13,289	12,500

Income	2021/22	2022/23	2023/24	2024/25
Bank Interest	15	10	10	10
Recycling Credits	380	350	200	250
Inc Exc Precept	395	360	210	260
Precept	9,600	9,800	12,000	13,000
Totals	9,995	10,160	12,210	13,260
Surplus/Shortfall	(20)	(163)	(1,079)	760

Earmarked Funds	2021/22	2022/23	2023/24	2024/25
Play area				
Pond/Village care			500	1,000
Election	1,517	1,667	2,000	100
Training			1000	150
Street lights	1000	452	500	500
Community Centre	1000	1000		
External Audit	200	300	300	150
Legal Fees	700	700	700	800
Village Signs				90
Bus shelter				
Signs - parking	90	90	90	
Total Earmarked	£4,507	£4,209	£5,090	£2,790

The proposed budget for 2024/2025 is nearing completion and will be available on the Parish Council website and in the Community Centre Hub before the Parish Council meeting on Monday 8th January 2024 in the Community Centre where it will be discussed and approved. The budget as it stands proposes an increase in the 2024/2025 precept to £13000. That is an increase of £1000. The increase is needed to fund urgent remedial work to two of the trees around the Green following examination by a tree surgeon approved by NCC.

To put the increase into perspective there are 250+ households in our Parish so the precept increase of £1000 equates to £4 per household per annum.

If any resident has any queries concerning the proposed budget, please raise them with the clerk who is the Responsible Financial Officer.

Explanation of some terms/considerations you will see referred to in the budget document: -

- **Reserve:** It is both a requirement and good practice for Parish Councils to hold a reserve to enable it to meet unexpected expenditure. It is recommended that between 3 and 12 months of annual expenditure should be held. Aldborough and Thurgarton Parish Council holds 3 months.
- **Earmarked Funds:** These are sums set aside for a specific purpose or project. Earmarking prevents the funds from being spent in other areas.
- **Precept:** This is the amount that a Parish Council requires from council tax payers in their area to meet budget requirements. This is the only income for our Parish Council.