

WOLVERTON PARISH COUNCIL
PROPOSED BUDGET / PRECEPT CALCULATION
2021 - 2022

2020/2021 Budget	2020/2021 Likely out-turn	Item	2021/2022 Budget	Notes (see below)
BROUGHT FORWARD: BALANCE OF ACCOUNTS at 1 APRIL				
£ 2,394.12	£ 2,394.12	A Current A/C	£ 2,932.06	
£ -	£ -	A Less unrepresented cheques	£ -	
£ -	£ -	A Plus uncleared income	£ -	
£ 2,394.12	£ 2,394.12	TOTAL BROUGHT FORWARD	£ 2,932.06	
RECEIPTS				
£ 3,500.00	£ 3,500.00	A Precept	£ 3,600.00	1
£ -	£ -	E Grants	£ -	2
£ -	£ -	E Interest	£ -	3
£ -	£ -	E VAT	£ 120.00	4
£ -	£ -	E Other	£ -	5
£ 3,500.00	£ 3,500.00	TOTAL RECEIPTS	£ 3,720.00	
GENERAL EXPENDITURE				
£ 1,400.00	£ 1,354.98	E Clerk's Salary	£ 1,450.00	6
£ -	£ -	E HMRC	£ -	7
£ -	£ 20.00	E Clerk's Homeworking Allowance and Travel Expenses	£ 50.00	8
£ 150.00	£ 19.90	E Admin Expenses (stationery, printing, postage, internet, etc)	£ 150.00	9
£ 900.00	£ 990.00	E Grass cutting	£ 1,000.00	10
£ 100.00	£ -	E Parish Maintenance (excluding grass cutting)	£ 100.00	11
£ 175.00	£ 145.00	E Subscriptions (WALC, ICO, etc)	£ 175.00	12
£ 300.00	£ 264.98	A Insurance	£ 270.00	13
£ 40.00	£ 100.70	E Room Hire (includes Zoom virtual meetings)	£ 125.00	14
£ 50.00	£ 44.50	E Training	£ 50.00	15
£ -	£ -	A Audit Fee	£ -	16
£ -	£ -	E Other	£ 50.00	17
£ -	£ -	A Election Costs Fund annual increase	£ -	18
£ -	£ -	A Assets Fund annual increase	£ -	19
£ -	£ -	A Contingency Fund annual increase	£ -	20
£ 200.00	£ -	E Grants made under Discretionary Powers and Section 137 Grants	£ 200.00	21
£ -	£ 22.00	E VAT paid (to be reclaimed)	£ 30.00	22
£ 3,315.00	£ 2,962.06	TOTAL GENERAL EXPENDITURE	£ 3,650.00	
EXPENDITURE FROM RESERVES				
£ -	£ -	A Election Costs	£ -	23
£ -	£ -	E Assets Fund (purchase, repair, renewal, inspection)	£ -	24
£ -	£ -	E VAT paid from Asset Fund (to be reclaimed)	£ -	25
£ -	£ -	TOTAL EXPENDITURE FROM RESERVES	£ -	

Budgeted Year End Out-Turn 31.03.21	Likely Year End Out-Turn 31.03.21	BALANCE OF ACCOUNTS CARRIED FORWARD	Budgeted Year End Out-Turn 31.03.22
£ 2,579.12	£ 2,932.06	E Current A/C	£ 3,002.06
£ -	£ -	E Less unrepresented cheques	£ -
£ -	£ -	E Plus uncleared income	£ -
£ 2,579.12	£ 2,932.06	TOTAL CARRIED FORWARD	£ 3,002.06

Budgeted Year End Out-Turn 31.03.21	Likely Year End Out-Turn 31.03.21	FORECAST DISPOSABLE FUNDS AT YEAR END	Budgeted Year End Out-Turn at 31.03.22
£ 2,579.12	£ 2,932.06	E Current account	£ 3,002.06
£ 500.00	£ 500.00	E Less Contingencies Fund	£ 500.00
£ -	£ -	E Less Sum retained for Election Costs	£ 500.00
£ -	£ -	E Less Sum retained for Asset Fund (purchase, repair, renewal and inspection)	£ 500.00
£ 1,250.00	£ 1,250.00	A Less Ringfenced Fund	£ 1,250.00
£ 829.12	£ 1,182.06	DISPOSABLE FUNDS	£ 252.06

E = Estimate A = Actual

1	Suggested Precept - same as previous year. See tax base schedule below.
2	No grants expected this year.
3	No interest expected this year.
4	Estimated three years VAT to be reclaimed April 2021.
5	No other income expected this year.
6	This allows for 11 hours per month plus an estimated NIC increase of 3% (we have not yet received notification of NIC pay award for the year 2021/22 but the award last year was just over 2.75% and the year before 3.67%).
7	It is anticipated that there will be nothing due to HMRC as I will arrange for my tax code to be split between Wolverton and Norton Lindsey PCs.
8	Monthly allowance of £1.50 towards cost of electricity, telephone, broadband, etc, and an allowance for travel expenses using the recommended HMRC rate of 45p per mile, as per the Clerk's Contract.
9	-
10	-
11	-
12	-
13	Insurance - last year WPC accepted a 3 year contract with Norris & Fisher. No increase in price expected.
14	Increase to allowance as cost of Zoom meetings is more than double the hire of the Church Hall.
15	Allowance for training/webinars/etc.
16	We will be able to certify as exempt this year as turnover for 2020/21 is less than £25,000, therefore there will be no audit fee.
17	A miscellaneous fund for small expenses not covered elsewhere on the budget.
18	I recommend that a sum of money be ringfenced for election costs, an asset register fund and a contingencies fund. There is already enough money in the Current Account to set
19	£1,500 aside now for these funds. Ideally they would be increased annually, but without raising the Precept there is not enough money to do this. WPC can consider increasing the
20	amounts held in these accounts when the funds are dipped in to.
21	A sum set aside for grants made under discretionary powers and Section 137 Grants. The LGA 1972 Section 137 expenditure limit for 2020/21 is £8.32 per elector. The Section 137
22	limit for 2021/22 is not yet known.
22	Estimated amount of VAT that will be paid during 2021/22 but which will be claimed back in 2024.
23	There will be no elections costs until 2023.
24	There is no expected expenditure from the Assets Fund during 2021/22.
25	
26	Ringfenced funds: donation to PCC agreed in year 2019/20 for new churchyard fencing (£250), plus WCC grant received in year 2019/20 ringfenced for PCC (£1,000).

Tax Base Schedule:

For financial year 2020/21		Band A (6/20)	Band B (7/20)	Band C (8/20)	Band D (9/20)	Band E (11/20)	Band F (13/20)	Band G (15/20)	Band H (18/20)
Precept	£3,900.00								
Council tax base figure	£128.50	£18.16	£21.18	£24.21	£27.24	£33.29	£39.34	£45.40	£54.47

For financial year 2021/22		Band A (6/20)	Band B (7/20)	Band C (8/20)	Band D (9/20)	Band E (11/20)	Band F (13/20)	Band G (15/20)	Band H (18/20)
Precept	£3,900.00								
Council tax base figure	£129.85	£17.97	£20.96	£23.96	£26.95	£32.94	£38.93	£44.92	£53.91