

Hever Parish Council – Draft Budget V3 for 2024- 2025 for January 2024 Meeting

Draft Budget for 2024-2025

The forecasted end of year for the 23-24 budget looks to be on target. Assuming there is no unexpected necessary expenditure for the rest of the year, there will be £18k contingency to carry forward to the next year, which is a reasonable amount

There is also £9,300 earmarked for infrastructure projects and £5,400 in CIL monies

When putting together the draft budget, a 3% increase in costs has been assumed.

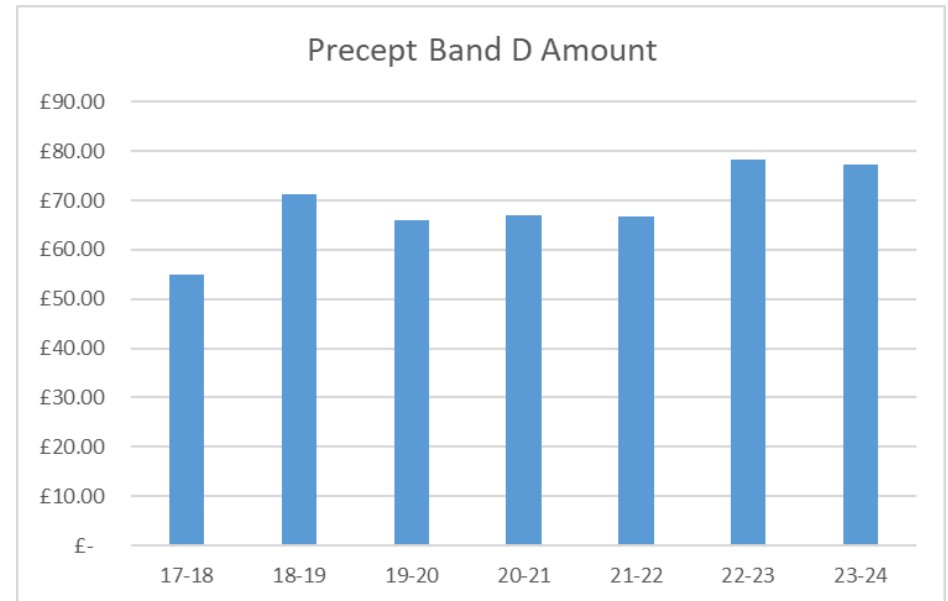
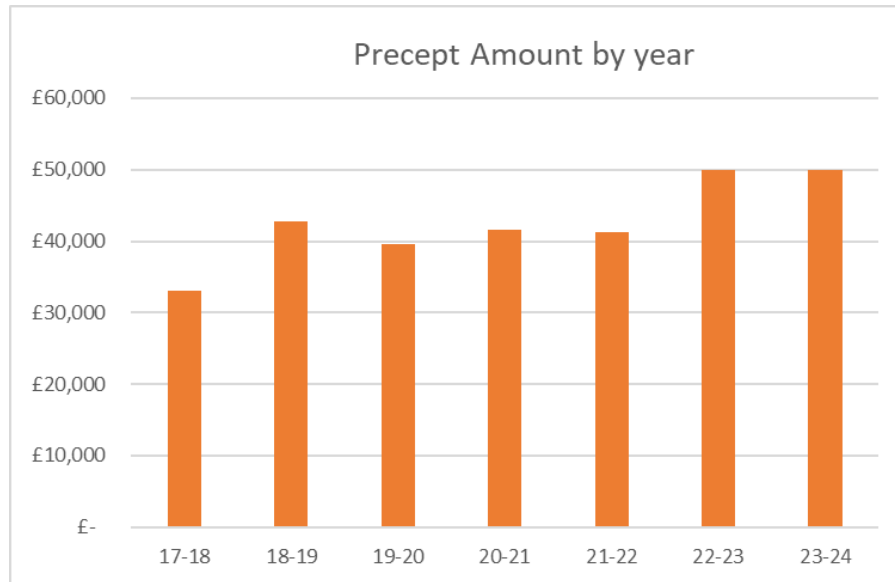
The FEC proposes a Precept request of £52,000 should be made. Assuming Sevenoaks District Council increases Band D Council Tax to £661.01 this would result in the Precept element being £78.67 which is a 1.79% increase on the current year and a £1.39 increase per Band D household.

Notes for 24-25 budget	
Possible additions for consideration for the 24-25 budget:	
Parish in bloom initiative	
Environmental	
Community transport	
Housing needs survey. Publicity materials / Meetings - hall hire etc	
Swathe and vis cuts likely to bring back in house	
Training - Clerk qualification, additional 2 hours per week if required for Apr - Oct 24	
Assumptions	
Retail Price Index target Bank of England 3%	3%

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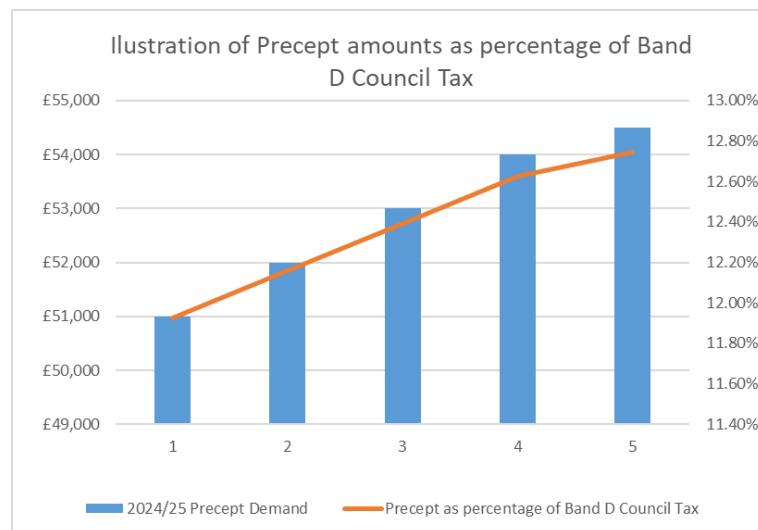
Predicted financial position at end of 23/24 year:		
Predicted balance at end of year (31/3/24)		£33,137
TOTAL		£33,137
Amount of CIL monies included in total		£5,401
Balance		£27,736
Earmarked reserves from 23-24 budget - Infrastructure projects		£9,300
Predicted Carry forward balance (contingency)		£18,436
Auditors recommend around 20k as contingency so this is a reasonable amount		
Predicted running costs for 23-24 year	£	48,800.00
Assumed rate of 3% inflation for 24-25 year	£	1,464.00
Grants and donations (assuming same as 23-24)	£	4,000.00
Total budget required for 24-25	£	54,264.00

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Numbers for illustration purposes only and assumed SDC increase on Band D Council Tax to = £661.01					
			£661		
2024/25 Precept Demand	£51,000	£ 52,000.00	£ 53,000.00	£ 54,000.00	£ 54,500.00
Precept element of Council Tax for Band D	77.15	£ 78.67	£ 80.18	£ 81.69	£ 82.45
Monetry increase in Band D Precept	-£0.13	£ 1.39	£ 2.90	£ 4.41	£ 5.17
% increase on <i>Band D property Council Tax</i>	-0.16%	1.79%	3.75%	5.71%	6.69%
Precept as percentage of Band D Council Tax	11.93%	12.16%	12.39%	12.63%	12.74%



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Budget Information – Planned V Actual spend

Prior and Current Years

