

Lighthorne Parish Council Budget Forecast for 2023-24

This is a financial forecast prepared before the start of the financial year based on anticipated account balances at start of financial year, an analysis of past income and expenditure, a knowledge of potential exceptional expenditure, and reserves allocated to specific projects. A primary purpose is to inform the setting of the precept for the coming financial year. This forecast will be tracked monthly so that performance against this budget is understood, and adjustments can be made accordingly.

Regular Receipts	2022-23 Budget	2022-23 Forecast	2023-24 Budget
Precept	£14,130.00	£14,130.00	£16,000.00 Set before SDC grant was notified
Pavilion Rent	£8,280.00	£8,280.00	£8,880.00 Following rent review and based on an increase in rateable value in line with inflation
Allotment Association	£150.00	£160.00	£160.00
VAT Refund	£1,000.00	£5,429.26	£6,000.00 Significant expenditure on sports field anticipated
Exceptional Receipts	2022-23 Budget	2022-23 Forecast	2023-24 Budget
Community Infrastructure Levy	£0.00	£3,361.18	£0.00
SDC Grant for Sports Field improvements	£0.00	£0.00	£19,000.00
Safe Path ST Grant	£7,026.00	£7,026.00	£0.00
WCC for Basketball	£0.00	£940.00	£0.00
Totals	£30,586.00	£39,326.44	£50,040.00
Regular Outgoings	2022-23 Budget	2022-23 Forecast	2023-24 Budget
Clerk's Salary	£4,960.80	£5,400.00	£5,940.00 Anticipating new NALC scales
Grass Cutting	£7,000.00	£6,333.80	£7,000.00 Now includes safe path
Street Lighting	£3,000.00	£1,882.91	£2,000.00 Hard to predict with energy prices and repairs
Pavilion Water	£500.00	£520.10	£550.00 Serving Pavilion, sports field and allotments
Village Maintenance	£1,500.00	£1,245.75	£1,500.00 Parking signs, Defibrillator maintenance, Pavilion gate lock, Sports field drainage Broadwell trim, Traffic cones, Allotment fence
Communication	£300.00	£154.34	£200.00 Web site, e-mail list, Parish magazine, surveys
Village Hall	£1,000.00	£1,000.00	£1,000.00 Grant
Audit	£550.00	£580.00	£600.00 Trevor Gill, PKF Littlejohn
WALC/NALC	£250.00	£237.00	£250.00 Subscription, Education
Insurance	£650.00	£683.48	£700.00 BHB Ltd
Information Commissioner	£35.00	£35.00	£35.00
Grants	£400.00	£525.00	£600.00 Christmas tree, Church
Exceptional Outgoings	2022-23 Budget	2022-23 Forecast	2023-24 Budget
Safe Path	£13,000.00	£17,448.83	£0.00 Legal fees, Planning, Construction, Fencing, Opening
Speed Sign	£5,000.00	£4,764.00	£5,000.00 A second vehicle activated sign
Sports field parking & improvements	£8,000.00	£162.20	£27,000.00 Legal fees, Planning, Construction, Fencing, Opening
Sports Field Security	£2,000.00	£3,739.40	£0.00 Bollards and height restrictor
Laptop for Clerk			£350.00 Exclusively for LPC business
Miscellaneous	£0.00	£7,490.67	£500.00 nPower incorrect charge, VH Chairs, VH Curtains, Queen's Jubilee
Totals	£48,145.80	£52,202.48	£53,225.00
Income less expenditure	-£17,559.80	-£12,876.04	-£3,185.00 Deficit to be met from allocated reserves
Contingency	£7,065.00	£7,065.00	£8,000.00 Half annual precept
Allocated Reserves			
Village Hall Extension Repair	£10,000.00	£10,000.00	£10,000.00
Storm Damage	£1,500.00	£1,500.00	£1,500.00
30mph Speed Limit Extension		£2,000.00	£0.00 Approximately one third of cost.
SDC grant for sports field parking and improvements			£19,000.00 Grant expected. Can only be used for this purpose or returned.
Sports Field Parking + improvements		£8,000.00	£8,000.00 Aproximately one third of cost, SDC grant offered for balance.
Basketball Hoop + Installation		£940.00	£940.00 Grant received. Can only be used for this purpose or returned.
Total	£11,500.00	£22,440.00	£39,440.00