

Budget Setting Report

End of year prediction

Cash balances at the end of the financial year are predicted to be £240,862.
There are Earmarked Reserves of £122,016 leaving a cash balance of £118,846.

Committee Budgets

Cemetery	8,000
Community	147,710
Events	15,800
Environment	10,000
P&P	126,812
Capital & Projects	87,680
TOTAL	396,002

Reserves 2019-2010

There are contingencies of £45,000 to enable FTC to cope with unexpected costs.
There are earmarked reserves of £122,016: Cemetery £32,016; War Memorial £70,000, Christmas Lights £20,000.

Projected Budget for 2019-20

Total: £441,002 Committee budgets plus general reserve (£45,000)

Income in 2019-2020

The Council Tax Reduction Scheme Grant has been reduced again this year to £2,376. Other income includes repayment for reception services to counter balance reception staff costs in P&P staff budget.
Total income excluding precept £78,686.

Precept

CWAC has confirmed that to maintain the precept at the same level as last year (£59.13 for a band D property) FTC would need to request £218,033. This would not enable FTC to balance the budget as proposed.

The amount required to balance the proposed budget is £362,316 (total less income). If the cash balance of £118,000 is used to fund this a precept of £244,316 would be required. This would leave no cash balances at the end of 2019/2020 only Earmarked Reserves of £122,016.

Parish Council precept calculator 1

A	2019/20 Precept Request (£)	244,316
B	2019/20 Taxbase	3,696.8
C	2019/20 Band D charge	66.09
D	2018/19 Band D charge	59.13
E	% change in charge	11.8%

In order to achieve cash balance at end 2019/2010 of £50,000:

Parish Council precept calculator 2

A	2019/20 Precept Request (£)	294,316
B	2019/20 Taxbase	3,696.8
C	2019/20 Band D charge	79.61

D	2018/19 Band D charge	59.13
E	% change in charge	34.6%

For every £10,000 the precept for a Band D property would rise by £2.75.

Staffing budget

The following was reported to P&P in October:

2019-20	hrs		FTE Annual salary	Annual Salary	NI ER	Pension 21.8% Auto-enrolment	Total
Town Clerk	27	13.99	26,999	19,702	1,556	4,295	25,553
Admin Officer	23	9.55	18,426	11,454	418	2,497	14,369
Estates Manager	20	9.18	17,711	9,574	159	2,087	11,819
Reception 1	20	8.20	NLW	8,528	14	0	8,542
Reception 2	20	8.20	NLW	8,528	14	0	8,542
Total salary bill				57,785	2,148	8,879	£68,826
Salary bill without reception as funded by CWAC				40,729	2,148	8,879	£51,742

Adjusted for Council Manager position - assuming in post from 1 April

2019-20	hrs		FTE Annual salary	Annual Salary	NI ER	Pension 21.8% Auto-enrolment	Total
Council Manager	37	18.68	35,934	35,934	3,796	7,834	47,564
Admin Officer	23	9.55	18,426	11,454	418	2,497	14,369
Estates Manager	20	9.18	17,711	9,574	159	2,087	11,819
Reception 1	20	8.20	NLW	8,528	14	0	8,542
Reception 2	20	8.20	NLW	8,528	14	0	8,542
Total salary bill				74,018	4,387	12,418	£90,837
Salary bill without reception as refunded by CWAC				£56,962	£4,373	£12,418	£73,752