



# MELTON PARISH COUNCIL

**MPC(22)07.03**

## **TO CONSIDER AND APPROVE THE FINAL BUDGET FOR 2022/23**

The budget spreadsheet (MPC(22)07.02) sets out both the detailed budgetary position at the end of the 3<sup>rd</sup> quarter of 2021/22 and a draft budget for approval for 2022/23.

**The budget for next year which Full Council will be formally requested to adopt at this meeting reflects a proposed precept of £104,536. The basis for the precept claim is clearly set out in a separate report at MPC(22)07.04.**

The draft budget for next year which is now presented to Full Council for approval, projects an in-year deficit of £13,325.00. This is higher than the figure presented to Full Council in November 2021, as the following changes have been proposed:

- To move forward the provision for replacement of the Clerk's computer hardware (£800) to the current financial year to coincide with the appointment of the new Assistant Clerk.
- To make provision for a £2k budget in 2022/23 to support new / replacement bins as they are needed, to be funded from CIL monies.

As the new £2k budget for bins can be sourced from CIL this net increase in the planned deficit will not impact on the general reserves.

Additionally as qualifying expenditure (including for example all the tree safety work) can be charged to CIL, there is the potential to ensure a balanced budget on the revenue account.

Built into the construction of the budget is the assumption that the current rental income for the 1<sup>st</sup> floor at 17 Riduna Park will continue until at least 31 March 2023. The new lease which is under preparation allows for 1 month rent free up front and that is built into the budget. If the new lease starts (as is hoped) in the current year then the income in next year will be increased by £1,416.

The Council's main fixed outgoings are salaries and pension costs, together with the loan repayments on its premises. The salary cost provision in the budget reflects the new structure from January 2022. It also allows scope for a small amount of overtime on the part of the Maintenance Officer.

The loan repayments are fixed until concluded (in 2053) so the budgeted figure is firm.

The other key area for expenditure is the Council's greenspace and woodland. Here adequate indicative budgets have been allocated for management and maintenance costs from revenue, which can be supported as necessary (in relation to improvements required to the divested parcels of land in particular) from CIL already earmarked for the purpose. Capital improvements and projects, like the new pavilion, are funded exclusively from either specific grant or CIL, and are not a cost on the precept funded revenue budget.

### **Recommendations**

Full Council is requested to consider the budget forecasts for both income and expenditure for 2022/23 in the context of the proposed precept claim, and if satisfied as to sustainability, formally resolve to adopt the Council's budget for 2022/23.

Pip Alder

Clerk and Executive Officer to the Council

13 January 2022