



# MELTON PARISH COUNCIL

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FRM(22)54.02

## Budget Updates for 2023/24

There are two items to highlight with regards to the proposed budget for 2023/24

**Audit expenses** – the audit fees for the 22/23 to 26/27 have now been confirmed. Because the fee is based on income or expenditure (whichever is greater) we will incur a higher external audit fee this year because the predicted expenditure is over £500k. The fee will be £1,365. Only £800 has been budgeted so the budget will need to be increased to £1,715 (to cover the external and internal audit cost). The following years should be significantly lower unless we do receive any further significant CIL payments.

**Business Rates** – the estimated business rates for 17 Riduna Park and the Pavilion have been received. The annual estimate for 17 Riduna Park is £6,942. £7,200.00 has been allocated in the budget. The annual estimate for the Pavilion is £419 which will be covered within the running costs budget.

The Pavilion running costs budget will need to be closely monitored and reviewed once we have a few months of actual income and expenditure to reflect on.

## Recommendations

- That members of FERM **NOTE AND COMMENT** on this report and decide what adjustments should be made to the 2023/24 budget.

Pip Alder

Clerk, Melton Parish Council

12<sup>th</sup> December 2022