



MELTON PARISH COUNCIL

MPC(23)06.02

TO CONSIDER AND APPROVE THE FINAL BUDGET FOR 2023/24

The budget spreadsheet (MPC(23)06.02a) sets out the draft budget for approval for 2023/24. This only covers income and expenditure against the Precept/General Reserve and does not include any EMR funded income or expenditure.

The budget for next year which Full Council will be formally requested to adopt at this meeting reflects a proposed precept of £117,261. The basis for the precept claim is clearly set out in a separate report at MPC(23)06.03.

The draft budget for 2023/24 projects an in-year deficit of £7,924.24. This is higher than the figure presented to Full Council in November 2022, as the following change was agreed by FERM in December 2022:

- To increase the audit fee to £1,715

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 increase from 2022/23 together with a scale point increase for each staff member with a 5% pay rise.

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

Some qualifying expenditure (including for example all the tree safety work) can be charged to CIL, and the Pavilion income might be higher than budgeted with lower running costs, so there is the potential to ensure a balanced budget on the revenue account.

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 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 2023/24 in the context of the proposed precept claim, and if satisfied as to sustainability, formally resolve to adopt the Council's budget for 2023/24.

Pip Alder

Clerk and Executive Officer to the Council

January 2023