

Budget Proposal for 2019/2020

The purpose of this document is to inform Council of the current financial status of Council.
To help Council form the budget for 2019/2020 and assist in calculating the precept for
2019/2020

Glossary of Terms

Financial Year: The financial year runs from 1st April to 31st March of the following year

Precept: The Parish Council raises money by a charge on residents. This is the precept and forms part of the residents Council Tax bill. This is calculated by Councils total income minus total expenditure. Should there be a shortfall in this figure then this is the amount the Council will request from NNDC for the precept. The shortfall is the amount of money Council needs in order to perform its duties. . Unlike other payments from Government this is not capped.

Precept Support Grant: This grant was issued by the Government when the Council Tax system changed for those on benefits. Government recognised that Councils would lose a small part of their income. So issued the Precept Support grant to District Councils, who in turn passed this onto Town and Parish Councils. This will be faded out by 2020.

Anticipated Working Balance Calculation	
Balance at 1st April 2019 =	£314,599.79
ADD anticipated Total Income for 2019/20 (not including the precept and support grant)	£66,565.00
LESS anticipated Total Expenditure for 2019/20	£194,845.00
LESS Reserves (before reserves the General balance would be £????)	£185,000.00
Anticipated balance 31st March 2020	£1,319.79
Precept Calculation:	
Anticipated balance 1st April 2019	£1,319.79
ADD anticipated Total Income for 2019/20 (not including the precept and support grant)	£66,565.00
MINUS anticipated Total Expenditure for 2019/20	£194,845.00
MINUS Ear Marked Reserves	£185,000.00
Anticipated Precept for 2019/20	£53,000.00
Anticipated Support Grant for 2019/20	£3,267.00
Anticipated balance 31st March 2020	-£255,693.21

INCOME					
2017/2018 Actual	A/C		As of 30th September 2018	Anticipated at 31st March 2019	2019/2020 Proposed Budget
£23,772.00	100	Rental Income	£18,823.00	£24,256.00	£24,250.00
£53,000.00	101	Precept	£53,000.00	£53,000.00	£53,000.00
£3,860.00	101	Council Tax Support Grant	£3,590.00	£3,590.00	£3,267.00
£0.00	101	Administration	£100.00	£200.00	£300.00
£0.00	201	Old Fire Station	£0.00	£0.00	£0.00
£0.00	301	Back Street Toilets	£10.00	£10.00	£0.00
£1,815.00	401	Mundesley Museum	£663.00	£1,340.00	£1,300.00
£0.00	451	War Memorial	£0.00	£0.00	£0.00
£3,651.00	501	Street Lights	£1,736.00	£1,736.00	£0.00
£3,008.00	551	Street Furniture	£400.00	£400.00	£275.00
£10,740.00	601	Woodhurst	£10,641.00	£16,011.00	£10,740.00
£1,532.00	700	Events	£611.00	£800.00	£500.00
£0.00	701	Gold Park	£48,401.00	£90,801.00	£28,000.00
£211.00	801	MUGA	£3,296.00	£3,695.00	£1,200.00
£0.00	802	Skate Park	£3,261.00	£3,795.00	£0.00
£0.00	803	Memorial Gardens	£0.00	£0.00	£0.00
£0.00	804	Watson Watt Gardens	£2,140.00	£2,140.00	£0.00
£0.00	901	Land	£0.00	£0.00	£0.00
£239.00	1001	Recycling	£0.00	£0.00	£0.00
£101,828.00		Total Income	£146,672.00	£201,774.00	£122,832.00
Expenditure					
2017/2018 Actual	A/C		As of 30th September 2018	Anticipated at 31st March 2019	2019/2020 Proposed Budget
£30,607.00	101	Employment Costs	£22,085.00	£44,170.00	£51,500.00
£29,270.00	101	Administration	£12,915.00	£30,663.40	£52,025.00
£4,470.00	201	Old Fire Station	£821.00	£1,155.00	£2,900.00
£1,820.00	301	Back Street Toilets	£175.00	£1,060.00	£1,700.00
£2,971.00	401	Mundesley Museum	£1,507.00	£4,900.00	£9,750.00
£0.00	450	War Memorial	£2,306.00	£10,000.00	£1,700.00
£13,945.00	501	Street Lighting	£5,609.00	£11,968.00	£11,000.00
£13,494.00	551	Street Furniture	£2,909.00	£11,178.00	£10,700.00
£17,764.00	601	Woodhurst	£6,674.00	£7,570.00	£4,070.00
£3,239.00	700	Events	£783.00	£3,500.00	£4,500.00
£11,530.00	701	Gold Park	£7,801.00	£34,450.00	£31,950.00
£495.00	801	MUGA	£344.00	£887.00	£1,050.00
£32.00	802	Skate Park	£416.00	£454.00	£2,200.00
£0.00	803	Memorial Gardens	£770.00	£1,800.00	£3,000.00
£0.00	804	Watson Watt Gardens	£0.00	£0.00	£1,300.00
£2,635.00	901	Land	£428.00	£855.00	£5,500.00
£234.00	1001	Recycling	£0.00	£0.00	£0.00
£132,506.00		Total Expenditure	£65,543.00	£164,610.40	£194,845.00

Ear Marked Reserves for Community Projects 2019/2020			
Ear Marked Funds	2018/2019	2019/2020	NOTES
Community Facilities	£5,000	£20,000.00	
Museum Extension	£30,000	£0.00	
Watson Watt Gardens	£20,000	£40,000.00	
Allotments	£10,000	£40,000.00	
War Memorial	£50,000	£0.00	
Deep History	£20,000		
Bandstand	£50,000	£0.00	
Pavilion	£0	£85,000.00	
Total	£185,000	£185,000.00	