

Budget for Knapton Parish Council

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

Agreed by Full Council :

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 short fall is the amount of money Council needs in order to perform its duties. Unlike other payments from Government this is not capped.

Anticipated Working Balance Calculation

		Amounts to date	Estimated year end balances
Balance at 1st April 2025 - Bank balance BFWD		£4,603.65	£4,603.65
Receipts for 2025/2026		£13,065.81	£13,065.81
Payments for 2025/2026		£7,860.67	£10,242.00
Interim Balance		£9,808.79	£7,427.46
LESS Reserves (Anything already held in reserves)		£6,857.98	£6,857.98
Anticipated balance 31st March 2026		£2,950.81	£569.48
Precept Calculation:			
Anticipated balance 1st April 2026			£569.48
ADD budgeted Receipts for 2026/2027 (not including the precept)			£0.00
MINUS budgeted Payments for 2026/2027			£10,132.00
Interim Balance			-£9,562.52
MINUS Ear Marked Reserves to be added 2026/2027			£1,300.00
Anticipated balance before precept			-£10,862.52
Anticipated Precept for 2026/2027			£12,000.00
Anticipated balance 31st March 2026 (General Reserves)			£1,137.48

Receipts

		Actual to date	Budget 2025/2026	Difference To date	2026/27 Budget
Precept		£10,000.00	£10,000.00	£0.00	£0.00
Recycling Credits		£101.48	£0.00	-£101.48	£0.00
Other income		£2,850.00	£0.00	-£2,850.00	£0.00
Interest		£64.33	£0.00	-£64.33	£0.00
Grants		£50.00	£0.00	-£50.00	£0.00
Allotments		£0.00	£0.00	£0.00	£0.00
£0.00	Total Income	£13,065.81	£10,000.00	-£3,065.81	£0.00

Payments

		Actual to date	Budget 2024/2025	Difference to Date	2025/26 Budget
Employment Costs		£2,232.36	£3,800.00	£1,567.64	£4,500.00
Administration including WFH		£218.28	£150.00	-£68.28	£260.00
Website		£311.54	£250.00	-£61.54	£300.00
Training		£0.00	£0.00	£0.00	£350.00
Subscriptions - ICO NALC		£267.38	£300.00	£32.62	£300.00
Audit		£0.00	£200.00	£200.00	£200.00
Bank Charges		£48.00	£72.00	£24.00	£72.00
Hall Hire		£68.10	£120.00	£51.90	£100.00
Insurance		£370.27	£400.00	£29.73	£450.00
Recycling		£0.00	£0.00	£0.00	£0.00
Village		£1,979.95	£50.00	-£1,929.95	£100.00
Waste Bins - Cost of Emptying		£1,538.16	£1,600.00	£61.84	£1,700.00
Events including Christmas trees		£111.32	£200.00	£88.68	£300.00
Grants/Donations		£500.00	£600.00	£100.00	£500.00

	Playground	£0.00	£1,000.00		£1,000.00	£0.00
	Grass Cutting	£264.00	£1,500.00		1,236.00	£1,000.00
	Allotments	£429.00	£0.00		-£429.00	£0.00
	Vat Refund	-£477.69				£0.00
£0.00		£7,860.67	£10,242.00		2,381.33	£10,132.00

Ear Marked Reserves for Community Projects

Ear Marked Funds	2023/2024	2024/2005	2025/2026	Money Spent from Reserves	Current Balance Held in General Reserves	2026/27
Events						
Coronation Grant, money can be used for the village	£2,500.00	-£1,592.52			£907.48	
Pond Lane Road Safety						
Hall Lane	£1,500.00	£0.00			£1,500.00	
Sam 2 Poles	£592.00	-£592.00			£0.00	
Allotments	£760.50			-£429.00	£760.50	
Parish Plan						
Clerk Sick pay to cover Locum		£100.00			£100.00	100.00
Chairmans Expenses		£50.00			£50.00	0.00
Elections	£100.00		£100.00		£200.00	200.00
Playground Upgrade and Repairs		£1,000.00			£1,000.00	1000.00
Bus Shelter		£2,850.00		-£710.00	£2,140.00	0.00
Waste Bins - replacing dog bins with general waste bins					£200.00	
Total	£5,352.50	-£2,184.52		-£1,139.00	£6,857.98	1300.00
	TOTAL HELD IN EARMARKED RESERVES				£6,857.98	

Band D equivalent. Last years tax base was £162.60 precept £10000 (Precept divided by the tax base gives the amount per householder per year) £61.50 (£5.13 per month). This years tax base is 166.50 so if the precept is £12000 the householder contribution will be £(£6.27 per month) which is an increase of 8p per month. if the precept is £11000 the householder contribution is £69.01, (£5.75 per month) which is an increase of £1.64 per month per householder compared with last year

General Reserves should be 50% of expected expenditure so can be upto £5,000 to cover payments if the precept payment is delayed.
JPAG (Joint Panel on Accountability and Practitioners' Guide)

The reserves need to be built up over the next 5 years so that there is sufficient in the account to adhere to the JPAG regulations