

In preparing the Forecast budget requirements for the coming year 2022/2023 the Parish Council have undertaken a review of the current years income and expenditure and forecast the budget carry forwards at the end of the year for both general expenditure and the Earmarked reserves.

Having considered the forecast expenditures for the coming year and **taking account of the financial challenges being faced by the community it is proposed that the precept remain the same as 2022/23.**

Whilst there was a small increase in the Precept for last year (48 pence per household after tax base calculations) to cover a number of one off expenses which are forecast to recur the Precept is now set at a level, below the National Average but ensures that commitments to supporting both the community and our statutory obligations are in place to prevent the need for drastic increases to cover unforeseen events.

It can be noted that restraint has been exercised in setting the precept with no increases to designated earmarked reserves other than for identified provisions<sup>1</sup> coming from the increase in the precept. Each of the current earmarked reserves have been reviewed to consider that its purpose and usage is still appropriate as set out in guidance issued by the Chartered Institute of Public Finance and Accountancy (CIPFA) At this time it was decided in a vote at Full Council to maintain the current EMR at the current levels. It should be noted that a number of the EMR are supported by restricted income e.g. P3 footpaths fund, and Windfarm Grant and these funds cannot be released to support general committed expenditure of the Parish Council

<sup>1</sup> Provisions are required for any liabilities placed upon the Parish Council where the timing of the payment or the amount of the liability is uncertain.

EARMARKED RESERVES

Tab C	31/03/2023	Reserve Rqd 31/3/24	Top Up Required
<b>Designated Funds</b>			
Election Costs	£1809.37	£1,809	£0
Insurance Excess	£250.00	£250	£0
Legal & Professional Costs	£500.00	£500	£0
Church Clock Fund §§	£275.00	£300	-£25
Footpaths & Lanes	£0.00	£0	£0
Resilience Emergency Fund	£1858.97	£1,859	£0
Village Hall Fund	£0.00	£0	£0
Parish Enhancement Fund	£284.53	£285	£0
Defibrillator rolling replacement	£1350.00	£1,800	-£450
Jubilee Fund	£10.05	£0	£10
Toilet Refurbishment	£348.65	£0	£349
SCEnSus	£400.98	£401	£0
Windfarm Grant 2022	£1250.00	£1,250	£0
S137 fund	£1817.70	£1818	£0
Dartmoor Line Working Group	£107.65	£108	£0
Training	£267.56	£200	£68
Seamoor Lotto Fund	£1100.05	£1100	£0
Village Green Projects inc Plant Stall	£1627.44	£1627	£0
			-£49
<b>General funds</b>			
Unearmarked cash flow	£1794.71	£2500	-£705
<b>Total</b>	<b>£15052.66</b>	<b>£15,807</b>	

	General		Earmarked		Total
<b>A tab</b> Income (inc unearmarked cash)	£10,791	+	£1,990	=	£12,781
<b>B tab</b> Expense	£10,683	+	£1,990	=	£12,673
<b>C tab</b> Tfrs req'd to meet Designated EMR	£705	+	£49	=	£754
Shortfall/Surplus	-£597	+	-£49	=	-£645

Audited			
Designated EMR Reserves c/fwd 1/4/22	£2,500	£34,737	£37,237
Forecast			
Designated EMR Reserves c/fwd 1/4/23 <sup>1</sup>	£1,795	£13,258	£15,053

Precept 2023-24 £10682  
 Additional Required £645 6%  
 Precept 2022-23 to meet current commitments £11327

OR

Precept 2023-24 £10682  
 Accepting proposals and recommendations regarding the EMR support no increase in the precept £0 0%



	NOTES
1	2022/23 Income has included calculated VAT from expenditure for Q4 of 2022/23 - VAT is not a guaranteed income to cover increased expenditure outlined in B tab.
2	There are no proposals to increase any EMR other than Church Clock Fund and Defibrillator
3	2021 Windfarm grant is been proposed for allocation to Parish Enhancement fund and S137 but not shown as yet in the final EMR figures.
4	NB all figures in Tab A & B are net of VAT which has been recorded fully in Tab D the RFO's financial record.
5	Various cost saving initiatives have been implemented through the year i.e. the future communications expenditure has been reduced by 50% as written communication being conducted primarily on line and through Social Media.
6	External Audit will be required for 20/21 Accounts due to exceeding the threshold for exemption - additional funds have been calculated in the forecast expenditure.

**2023/2024 Budget proposals**

Budget Overview 2021-22		
Current AC at 31.3.22 - Audited		£1,142.63
Reserve AC at 31.3.22 - Audited		£36,505.43
<b>TOTAL</b>		<b>£37,648.06</b>

		<b>2022-2023</b>
<b>From the cashbook</b>	<b>@ 31/03/22 Actual</b>	<b>@ 30/03/23 Forecast</b>
<b>Unearmarked Carry Forward</b>	£1,142.63 Audited	£0.00
<b>TOTAL EMR'S carry forward</b>	£36,505.43 Audited	
	Forecast C/f	<b>£0.00</b>

ACTUAL INCOME @ 08/11/22		FORECAST INCOME @ 31/3/23			FORECAST INCOME 2023/24		Comments
General	Earmarked	General	Earmarked		General	Earmarked	
£10,682.00		£10,682.00		Precept	£10,682.00		
£9.47		£9.47		Wayleave	£9.47		
£61.09		£120.00		Reserve Account Bank Interest	£100.00		
	£8,000.00		£8,000.00	EMR P3 - Footpaths		£350.00	Allocated sum before application is submitted in Feb 23 for restr
	£1,533.77		£1,533.77	EMR Village Green		£0.00	
£287.50		£392.00		EMR Seamoor Lotto		£390.00	Estimated on same awards as 2022/23
	£481.65		£481.65	EMR Jubilee Fund		£0.00	
	£700.00		£700.00	EMR Toilet refurbishment		£0.00	
	£0.00		£1,250.00	Wind Farm Grant for EMR Allocation		£1250.00	Anticipated for transfer when received in Mar 2024
	£0.00		£0.00	SCEnSus		£0.00	
<b>£11,040.06</b>	<b>£10,715.42</b>	<b>£11,203.47</b>	<b>£11,965.42</b>	<b>TOTAL</b>	<b>£10,791.47</b>	<b>£1,990.00</b>	
			<b>£23,168.89</b>			<b>£12,781.47</b>	
£2,569.24		£2,755.97		VAT*	£1,500.00		Calculated on the years anticipated expenditure to Q4 yet to clai

\* As all expenditure is net of VAT this is shown separately and not included in overall income



EARMARKED RESERVES									
	EARMARKED RESERVES		Expected income this year	Expected expense this year	Forecast EARMARKED RESERVES c/f	REQUIRED EARMARKED RESERVES	Transfer Required	Notes	
EARMARKED RESERVES	@31/03/22	Current @08/11/22			@31/3/23	@31/3/23 >			
<b>Designated EMR</b>	<b>Agreed</b>	<b>@08/11/22</b>							
Election costs	£1,809.37	£1,809.37			£1809.37	£1809.37	£0.00	Anticipated costs of Election 2023 have created a replacement to ensure EMR held for future Elections however	
Insurance Excess	£250.00	£250.00			£250.00	£250.00	£0.00	To remain as is no increase	
Legal & Professional costs	£0.00	£500.00			£500.00	£500.00	£0.00	To remain as is no increase	
Church Clock Fund	£250.00	£275.00			£275.00	£300.00	-£25.00	Agreed rolling replacement fund	
Footpaths & Lanes (Restricted)	£7,475.74	£14,497.04		£14497.04	£0.00	£0.00	£0.00	Restricted funds from P3 any underspend is repayable to DCC funds	
Resilience Emergency Fund	£1,858.97	£1,858.97			£1858.97	£1858.97	£0.00	To remain as is no increase	
Village Hall fund	£1,951.67	-£48.33	£48.33		£0.00	£0.00	£0.00	Suggested proposal that the outstanding amount is paid from S137 and Village Hall EMR to be removed from EMR	
Parish Enhancement Fund	£317.43	£284.53	£0.00		£284.53	£284.53	£0.00	Potential Income from 22/23 Windfarm payment to be agreed	
Defibrillator replacement	£900.00	£1,350.00			£1350.00	£1800.00	-£450.00	Agreed rolling replacement fund	
Jubilee Fund	£189.44	£10.05			£10.05	£0.00	£10.05	Suggested proposal that this surplus be put within the S137 fund	
Toilet Refurbishment	£15,691.50	£398.65		£50.00	£348.65	£0.00	£348.65	Suggested proposal that the surplus be retained as a rolling fund accessible should we be called upon to pay rat	
SCEnSus	£404.63	£400.98			£400.98	£400.98	£0.00	To remain as is no increase	
Wind Farm Grant 2021	£1,250.00	£0.00	£1250.00	£1250.00	£1250.00	£1250.00	£0.00	For dissemination to other EMR on receipt	
S137 Fund	1316.03	£1,966.03		£148.33	£1817.70	£1817.70	£0.00	Essential expenditure for Council Business although no suggested raise for 23/24	
Dartmoor Line Working Group	107.65	£107.65			£107.65	£107.65	£0.00	To remain as is no increase	
Training	£162.56	£317.56		£50.00	£267.56	£200.00	£67.56	New Councillors following Election will require training However with current financial forecast it should be consid	
Seamoor Lotto Fund	£802.00	£964.05	£136.00		£1100.05	£1100.05	£0.00	To remain as is no increase Participants of the Lottery to have opportunity to nominate where the income is spen	
Village Green Projects inc Plant Stall	£0.00	£1,627.44			£1627.44	£1627.44	£0.00	To remain as is no increase	
					£13,257.95		-£48.74		
Sub Total	£34,736.99	£26,568.99			£1,100.05	£13,306.69			
Un-earmarked Cash Flow	£2,500.00	£2,500.00		£705.29	£1794.71	£2500.00	-£705.29	Essential expenditure for Council Business Proposal to consider reduction of the EMR temporarily	
<b>TOTAL</b>	<b>£37,236.99</b>	<b>£29,068.99</b>			<b>£16,152.71</b>	<b>£15,806.69</b>	<b>-£754.03</b>		
Forecast unearmarked carry forward									
Improved Internet provision	No allocation currently made to this Budget heading								
Improved Road Safety	No allocation currently made to this Budget heading								
Phase 2 of the toilets	No allocation currently made to this Budget heading								

### Notes for the Earmarked Reserves 2021/22

In Column B you have the agreed EMR sums @ 31/03/20  
 In Column G you have the forecast EMR sums expected at 31/3/21 N.b. this includes transfer of Mar 2021 Windfarm grant to SCEnSus and Parish Enhancement funds  
 In Column H you have the forecast EMR required to meet the expected expenditure for 2021/22 for General and Designated EMR's  
 In Column I the sums required to meet those requirements are calculated this year it includes increases to cover

- i) election costs for May 2021
- ii) transfer of P3 EM incomes
- iii) Transfers for all the General EMR for Council functioning
- iv) Transfer of Windfarm EM income received March 2022



EAR MARKED RESERVES									
	EAR MARKED RESERVES		Expected income this year	Expected expense this year	Forecast EAR MARKED RESERVES c/f	REQUIRED EAR MARKED RESERVES	Transfer Required	Notes	
EARMARKED RESERVES	@31/03/22	Current @08/11/22			@31/3/23	@31/3/23 >			
<b>Designated EMR</b>	<b>Agreed</b>	<b>@08/11/22</b>							
Election costs	£1,809.37	£1,809.37			£1809.37	£2309.37	-£500.00	Anticipated costs of Election 2023 have created a replacement to ensure EMR held for future Elections however	
Insurance Excess	£250.00	£250.00			£250.00	£250.00	£0.00	To remain as is no increase	
Legal & Professional costs	£0.00	£500.00			£500.00	£500.00	£0.00	To remain as is no increase	
Church Clock Fund	£250.00	£275.00			£275.00	£300.00	-£25.00	Agreed rolling replacement fund	
Footpaths & Lanes (Restricted)	£7,475.74	£14,497.04		£14497.04	£0.00	£0.00	£0.00	Restricted funds from P3 any underspend is repayable to DCC funds	
Resilience Emergency Fund	£1,858.97	£1,858.97			£1858.97	£1858.97	£0.00	To remain as is no increase. A recommended LRF fund to support community resilience	
Village Hall fund	£1,951.67	-£48.33			-£48.33	£0.00	-£48.33	Village Hall to be removed from EMR for 2023/24	
Parish Enhancement Fund	£317.43	£284.53	£0.00		£284.53	£284.53	£0.00	Potential Income from 22/23 Windfarm payment to be agreed	
Defibrillator replacement	£900.00	£1,350.00			£1350.00	£1800.00	-£450.00	Agreed rolling replacement fund	
Jubilee Fund	£189.44	£10.05			£10.05	£0.00	£10.05	Suggested proposal that this surplus be used to replenish the EMR unearmarked cashflow	
Toilet Refurbishment	£15,691.50	£398.65		£50.00	£348.65	£348.65	£0.00	Suggested proposal that the surplus be retained as a contingency fund accessible should we be called upon to p	
SCEnSus	£404.63	£400.98			£400.98	£400.98	£0.00	To remain as is no increase	
Wind Farm Grant 2021	£1,250.00	£0.00	£1250.00	£1250.00	£1250.00	£1250.00	£0.00	For dissemination to other EMR on receipt	
S137 Fund	1316.03	£1,966.03		£100.00	£1866.03	£1866.03	£0.00	Essential expenditure for Council Business Potential Income from 22/23 Windfarm payment to be agreed (maxim	
Dartmoor Line Working Group	107.65	£107.65			£107.65	£107.65	£0.00	To remain as is no increase	
Training	£162.56	£317.56		£50.00	£267.56	£200.00	£67.56	New Councillors following Election will require training However with current financial forecast it should be consid	
Seamoor Lotto Fund	£802.00	£964.05	£136.00		£1100.05	£1100.05	£0.00	To remain as is no increase Participants of the Lottery to have opportunity to nominate where the income is spen	
Village Green Projects inc Plant Stall	£0.00	£1,627.44			£1627.44	£1627.44	£0.00	To remain as is no increase	
					£13,257.95		-£945.72		
Sub Total	£34,736.99	£26,568.99			£1,100.05	£14,203.67			
Un-earmarked Cash Flow	£2,500.00	£2,500.00		£705.29	£1794.71	£2500.00	-£705.29	Essential expenditure for Council Business	
<b>TOTAL</b>	<b>£37,236.99</b>	<b>£29,068.99</b>			<b>£16,152.71</b>	<b>£16,703.67</b>	<b>-£1651.01</b>		
Forecast unearmarked carry forward									
Improved Internet provision	No allocation currently made to this Budget heading								
Improved Road Safety	No allocation currently made to this Budget heading								
Phase 2 of the toilets	No allocation currently made to this Budget heading								

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