

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	£7,087.29	£10,242.00
Interim Balance	£10,582.17	£7,427.46
LESS Reserves (Anything already held in reserves)	£6,857.98	£6,857.98
Anticipated balance 31st March 2026	£3,724.19	£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

Balance Bought Forward

Anticipated payments

Estimated year end balance

Income not guaranteed so not budgeted for

This is the amount the council need to request from the District Council to balance

General Reserves should be upto 75% of expected payments

£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		£1,908.41	£3,800.00	£1,891.59	£4,500.00
	Administration including WFH		£192.78	£150.00	-£42.78	£260.00
	Website		£287.56	£250.00	-£37.56	£300.00
	Training		£0.00	£0.00	£0.00	£350.00
	Subscriptions - ICO NALC NPTS		£267.38	£300.00	£32.62	£300.00
	Audit		£0.00	£200.00	£200.00	£200.00
	Bank Charges		£36.00	£72.00	£36.00	£72.00
	Hall Hire		£56.10	£120.00	£63.90	£100.00
	Insurance		£370.27	£400.00	£29.73	£450.00
	Recycling		£0.00	£0.00	£0.00	£0.00
	Village		£1,700.00	£50.00	-£1,650.00	£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		£333.00	£0.00	-£333.00	£0.00
	Vat Refund		-£477.69			£0.00
£0.00		Total Receipts	£7,087.29	£10,242.00	3,154.71	£10,132.00
Ear Marked Reserves for Community Projects						
Ear Marked Funds		2023/2024	2024/2025	2025/2026	Money Spent from Reserves	Current Balance Held in General Reserves
Events						
Coronation Grant, money can be used for the village		£2,500.00	-£1,592.52			£907.48
Pond Lane Road Safety						

Clerks wages and Tax

Working from Home allowance, stationery, postage etc

Website Fees, Domain Fees and .gov emails

New councillors need to undertake training and Clerk needs Assartation 10

Subscriptions to professional bodys

This must be carried out by an independant person each year

Rent of the Village Hall for meetings

Council's Insurance

Two deposits paid for bus shelters @ £710 £280 tree works Pond. £100 towards replacing dog bins

Cost of Emptying the litter bins in the village

The cost of two christmas trees for the village is just under £300

Council agreed to donate £500 per year towards church grass cutting

Money allocated in EMR

Last years amount was £624, this is to cut the footpaths from the Pond to Knapton Green and from the village to Mundesley. There are normally three cuts per year

Money received from allotments has to be kept seperately from KPC Money

The council is able to claim back any VAT paid on goods or services

2026/27

The grant provider said that this can be used to for the benefit of the village

Hall Lane	£1,500.00	£0.00			£1,500.00	
Sam 2 Poles	£592.00	-£592.00			£0.00	
Allotments	£760.50			-£333.00	£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		-£1,043.00	£6,857.98	1300.00
TOTAL HELD IN EARMARKED RESERVES					£6,857.98	

This is an old outstanding invoice that has not been received, it was for the provision of poles to be installed on Hall Lane

Allotment money must be separate from council money

This is to pay for locum cover for six months should the council be without a clerk

This can be used to pay for remembrance wreath or for out of pocket expenses for the Chairman for use in their role

Election cost may need to be paid, approx £900 for a contested election

Money needs to be allocated for replacement equipment and repairs to existing equipment

Money is in the council's bank account to pay for bus shelter

Band D equivalent. Last years tax base was £159.40 precept £10000 (Precept divided by the tax base gives the amount per householder per year) £62.73 (£5.22 per month). This years tax base is £??? so if the precept is £12000 the householder contribution will be £75.28 (£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