

REPORT TO COUNCIL 16TH NOVEMBER 2020 VIA ZOOM

Title - BUDGET 2021/2022

Report of - Clerk

SUMMARY

To set the budget and precept for the financial year 2021/2022

Budget 2021/2022

The Council is required to set its budget and determine the precept by the end of November. The attached document gives the estimated out-turn for 2021 and a proposed budget for 2021/2022 based on current outgoings.

Budget 2020/2021 - Forecast out turn

As you will see from the monitoring report the total anticipated underspend of £1104.78, due to, no hall room rental due to COVID 19, grass cutting has not been paid yet, an anticipated cost of £100 for planning training £536.07.

Budget 2021/2022 - Proposed Budget

To maintain service levels at they are they are, the proposed budget for 2021/2022 is **£7103** to allow for the 2% increase in inflation which takes into account the rise in professional costs for payroll and a rise in clerks salary and room rent in line with NALC and HMRC.

Anticipated Financial Reserve Levels as 1st April 2021

The Clerk estimates that on the 31st March 2021 the Council will hold reserves of **£3462.04** exclusive of the Blackburn Fund which has a projected balance of **£9581.55**.

ACTIONS

The Council is asked to consider the attached budget and determine the following:-

- a) To accept the proposed budget for 2021/2022
- b) To approve the transfer of funds from the reserve to cover any additional spends as and when required to ensure any shortfall is covered
- c) To determine the level of precept to be set and if this is to be financed through an increase in precept or by drawing down on reserves