

St Keyne Parish Council

www.stkeyneparishcouncil.org.uk

Briefing Note

Budget & Precept 2018/2019

1.0 Background

At their public meeting on 13 November 2018, councillors voted to approve the parish council budget for 2019/2020 and to set the same precept (local council tax) that was charged in the current year. This note explains what the council's budget for next year is and sets out how it manages residents' tax receipts.

2.0 The budget

The table below analyses net income and expenditure for 2017/18, best estimates for 2018/19 and a budget for 2019/2020 for the parish council.

Service Heading	Actual 2017/18 £	Budget 2018/19 £	Actual 2018/19 £	Budget 2019/20 £
EXPENDITURE				
Parks Grass	820.00	2000.00	2000.00	980.00
Parks Longlands	2051.00	2500.00	2200.00	1440.00
Parks Jubilee	747.00	1000.00	1000.00	680.00
Lawn Cemetery	320.00	500.00	475.00	400.00
Bus Shelter	153.00	100.00	85.00	66.00
Misc	315.00	500.00	400.00	400.00
Salaries	2427.00	4000.00	3500.00	3960.00
HMRC	554.00	500.00	440.00	0.00
Insurance & Legal	1347.00	1500.00	1500.00	1495.00
PPSA	1252.00	1500.00	900.00	750.00
Misc	0.00	0.00	0.00	2105.00
Small Grants	0.00	250.00	200.00	250.00
TOTAL	9986.00	14350.00	12700.00	12526.00
INCOME				
Precept	16000.00	12000.00	12000.00	12000.00
CTS	1228.00	1400.00	1097.00	990.00
Cemetery	236.00	0.00	240.00	0.00
Grants	685.00	72.00	72.00	67.00
Interest	5.00	0.00	67.00	315.00
Misc	25.00	0.00	0.00	0.00
TOTAL	18179.00	13472.00	13476.00	13372.00

3.0 Council's cash reserves

Cash holdings at 31 March 2018 were £59,487, and estimated reserves at 31 March 2019 are expected to be £49,000.

The reserves contain £12,370 in ring-fenced monies that have been set aside for specific projects managed by the parish council. In August 2018, the parish council transferred £40,000 to a call account that is managed by Cornwall Council. The reason for doing this was so that the surplus funds held by the parish council could be held in a secure and risk-free deposit facility that would earn a higher rate of interest than that currently available from the commercial sector.

The precept for 2019/2020 has been agreed at £12,000. This is the same as last year, and set against a current inflation rate of 2.4% (October 2018 CPI), represents a decrease in real terms. The cost to a Band D property is a reduction from £81.70 in the current year to £78.89.

4.0 How the council uses your money

St Keyne Parish Council has already committed to using £10,000 of its reserves to purchase and install new playground equipment in Jubilee Park. Councillors are in process of assessing further projects within the parish that will draw upon these reserves. Details of any proposals will be discussed and where appropriate, agreed at the public meeting. Visit www.stkeyneparishcouncil.org.uk to download a calendar of meetings and updates of the forward plan.

The parish council operates three open spaces which are freely available to residents and visitors: Jubilee Park, Longlands and the Lawn Cemetery. In addition to these spaces, it has adopted a long term funding plan for the village hall that has seen the kitchen refurbished and reequipped; installation of business fibre broadband for public use and a community defibrillator available 24 hours a day. In addition to its support for the hall, the parish council owns and maintains the bus shelter on The Village as well as carrying out other grass cutting, footpath maintenance and weed killing.

Author: John Hesketh, Parish Clerk & Responsible Financial Officer
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