

Draft Budget 2020-2021

Clrs Richard Edmondson, Haslett Schofield and Daphne Youngs, met with the Clerk in November to review existing income and expenditure against budget and draft a budget for the next financial year.

Attached documents show income & expenditure for:

- actual Year End against budget for 2018/19
- 2019/20 at 7/12ths (to 31st October) and anticipated year end
- Draft budget for 2020/21
- Earmarked reserves
- Training Budget
- Allotments Budget

Based on the draft budget as presented, this would represent an increase on the precept of 1.54% (monetary value to be advised).

The budget includes taking out and/or combining a number of income/expenditure budget lines where no income has been received on these budget lines over the past 3 years.

and makes provision to build on earmarked funds for:

- Playground equipment
- Tree Maintenance
- Election costs in next cycle
- A future civic event

As part of the budget review, it is also recommended that when the migration to Unity Trust Bank is completed, the total of the earmarked funds be represented in the Business Reserve Account, leaving a (smaller) general reserve in the current account. This would result in an increase in interest earned over the year, as there is no interest payable on the current account.