**Hoby with Rotherby Parish Council budget and precept for 2024-25**

At the Parish Council meeting held on the 18th December 2023, it was resolved to set a budget of £34,000 for the financial year 2024/2025. It was resolved to send a precept request to Melton Borough Council of £29,000. This will represent a charge of £90.10 per year for each Band D household, a decrease of 8.65% (£8.53) on the 2023-24 charge.

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| BUDGET 2024/25 | | |
|  | Expenditure | Income |
| Street Light Electricity | £3,250 |  |
| Street Light - Repairs | £1,500 |  |
| VAT return from HMRC |  | £4,500 |
| Insurance | £1,300 |  |
| Ancillary/Office/Website/ Parish Clerk | £11,700 |  |
| LRALC/NALC etc Subs | £550 |  |
| Audit Internal/External | £500 |  |
| Precept income |  | £29,000 |
| Social and Community | £5,200 |  |
| Bank Interest |  | £500 |
| Sundry and Emergency Spend | £3,000 |  |
| Neighbourhood Development Plan (NDP) | £1,000 |  |
| VAT on payments (to be reclaimed in next financial year) | £4,500 |  |
| Transport/Highways | £1,500 |  |
| **TOTAL** | **£34,000** | **£34,000** |

**Other income and Reserves for 2024-25**

Other income in 2024-25 will be the annual payment from Quintas the Solar Farm company based at Ragdale. Expected income which is indexed linked and in the tenth year of a twenty-year agreement is expected to be £29,000. This payment goes in to the Parish Council reserves.

Financial Reserves are anticipated to be in the region of £131,000 in 2024-25

The General Reserve is to cover 6 months running costs of the Parish Council, which includes 6 months salary of the Parish Clerk.

The Earmarked reserves are in place to support any additional spend anticipated or otherwise. Particularly where the allocated budget item for the year has been or will be exceeded.

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| --- | --- |
| Reserves 2024-25 | |
| General Reserve | |
| General Reserve | £16,000 |
| Earmarked Reserve | |
| Climate Change | £1,000 |
| Transport | £1,000 |
| Flood Alleviation - Hoby | £5,000 |
| Rotherby Pond | £3,000 |
| Neighbourhood Development Plan (NDP) review contingency | £2,000 |
| Tree Planting Opportunities | £1,000 |
| Social and Events | £2,000 |
| Footpath and Bridleway maintenance | £1,000 |
| Life Saving appliances. Defibrillator for Brooksby | £2,000 |
| Street Lighting – To support migration to LED | £1,000 |
| Quintas Reserve. Solar Farm monies. This is a restricted fund. | £91,000 |
| Community Buildings | £5,000 |
| **TOTAL** | **£131,000** |

Hoby with Rotherby Parish Council.

Vic Allsop, Parish Clerk – [clerk@hobywithrotherbypc.org.uk](mailto:clerk@hobywithrotherbypc.org.uk)