

**Kettleburgh Parish Council
3 Year Plan**

	2018/19	2019/20	2020/21
Opening Reserves	3311	2689	2353
Precept	3935	4335	4735
Forecast Expenditure	4557	4671	4789
Closing Reserves	2689	2353	2299
Target Reserves	2335	2394	2456
Reserve Shortfall	-354	41	157

Assumptions

The Bank of England is predicting, with a high degree of uncertainty, that inflation will fall from 2.7% in 2018 Q2 to 2.4% by 2019 Q2. I have taken a conservative average of 2.6% and this figure has been used to calculate the forecast figures.

The Precept is assumed to be the only income.

Parish Councils are advised to have reserves at the end of each year equal to half of the proposed expenditure for the following year as it is illegal to incur an overdraft.

The Clerk has been advised to reserve £750 pounds to cover election costs should the need arise. The election fund has been built to full contingency value and will only need to be maintained if any election expenses are incurred.

Budget items	Budget	Forecast	Forecast
Administration	£ 110.00	£ 112.86	£ 115.79
Audit	£ 45.00	£ 46.17	£ 47.37
Bus Shelter	£ 64.00	£ 65.66	£ 67.37
Churchyard	£ 819.00	£ 840.29	£ 862.14
Defibrillator	£ 186.00	£ 190.84	£ 195.80
Election	£ -	£ -	£ -
GDPR	£ 500.00	£ 513.00	£ 526.34
Insurance	£ 170.00	£ 174.42	£ 178.95
Salaries	£ 2,355.00	£ 2,416.23	£ 2,479.05
Subscriptions	£ 170.00	£ 174.42	£ 178.95
Training	£ 60.00	£ 60.00	£ 60.00
Village Hall	£ 77.00	£ 77.00	£ 77.00
Village Sign	£ 1.00	£ 1.00	£ 1.00
Total	£ 4,557.00	£ 4,671.89	£ 4,789.78

Recommendation

If the council again grant funding for the annual churchyard maintenance contract and agree that the GDPR DPO service is necessary the Clerk recommends a £400 increase in precept as the carried excess reserve is almost removed by the GDPR DPO service.