

LANGTOFT PARISH COUNCIL BREAKDOWN OF PRECEPT CALCULATIONS

Year	BUDGET CALCULATED DURING NOVEMBER EACH YEAR				RESOLVED IN JANUARY OF		
	actual b/f balances in Parish Council a/c	Expected Expenses	precept Requested	cost per household per year	Precept % Increase on Band D	Other Possible Income	Drawdown from Reserves
2019/20	16703	30530	24500	£40.49	0.16%	2190	3840
2020/21	25374	28530	24500	£42.35	0.17%	2680	1350
2021/22	39187	30480	24500	£32.22	0.40%	2427	3553
22/23	31865	30473	24500	£32.18	-0.40%	2516	3457
23/24	27932	36447	24500	£32.13	-0.10%	2847	9100
24/25	23141	40018	34154	£44.17	37.90%	5864	0
25/26	29892	46591	35600	£45.28	2.70%	6977	4014

ACTUAL @ YEAR END			
Total Expenses incurred	Total Income Received	Precept	Drawdown from reserves
20935	5106	24500	-8671
24267	13580	24500	-13813
41666	9844	24500	7322
37830	9397	24500	3933
48840	19549	24500	4791
38564	11161	34154	-6751
		35600	

Total	
Grant Received	Grant Spent
23679	23679

Explanatory Notes for Calculating a Precept:

- * Parish Councils are advised to have reserves of at least 6-12 months of their expenditure (general rule of thumb used at Langtoft has been half the precept request plus any ringfenced expenditure)
- * The budget has to be agreed during January while there is still uncertainty on the year end out-turn.
- * We could run down the reserves very quickly (*the previous policy not to increase in the precept from 2020-2023*) but that is more likely to result in the need for a large increase at a later point.

* In brief the 25/26 precept of £35600 is made up as follows:	£
} Council Expenses including salaries/contingencies	22401
} cemetery	1350
} parks & Grass	4680
} penfield	2200
} East End Pond	4380
} Amenties and other elements	4870
} Grapevine magazine	2160
} Other	1550
} VAT element.	3000
TOTAL EXPENDITURE BUDGETED	46591

Year 2025/26

Our policy decision this year was a modest reduction of £4014 in year end reserves coupled with a small increase in the precept, to avoid the need for a large increase in a future year.

The 2.7% increase, equivalent to £1.18 taking the precept to £45.28 on a band D house

Ringfenced Reserves

£

17800 General Reserves as per recommendation from Lincolnshire Association of Local Councils (LALC)

2500 potential snap election costs (again a recommendation from governing body LALC)

1988 Penfield Nature Reserve unspent for projects to be completed and fund raising events

22288 TOTAL RESERVES TO BE ACCOUNTED FOR DURING 2025/26

Year 2024/25

Income and expenditure is exceptionally high due to capital spend at Penfield and EEP Pond, both funded by grants.

Actual results at the end of 2024/25 show a surplus of £7604.

However, since the precept was resolved it has been found that some of the wooden equipment in East End Park need substantial work to prolong their life, which will result in some of this surplus being used in the first quarter of the year.

The Parish Council cannot foresee **all** expenditure some must always be prudent to budget for the unexpected.

To view the rational for the 2025/26 budget calculation please see the Parish Council website which give the full calculation with explanatory notes.

<https://langtoft.parish.lincolnshire.gov.uk> on the
Council Page / Finance and Policies Section / The Parish Council Budget