

**Agenda Item FG  
20.7**

Report to	<b>Finance &amp; Governance Committee</b>
Meeting Date	<b>16 January 2020</b>
From	<b>Clerk, Fiona MacLeod</b>
Title of Report	<b>Budget/precept for 2020/21</b>
Purpose of Report	<b>To finalise proposals prior to ratification by full Council</b>

**1. Budget/precept proposals**

- 1.1 An initial review of the draft working documents was undertaken by the Finance & Governance (F&G) Committee at its meeting on 25 November 2019. Further refinement has taken place and the updated Budget/Precept and Summary Position documents include comments/assumptions for ease of reference. The documents have been compiled by the Clerk in consultation with councillors and are based on the previous years budgeted expenditure, the current and projected expenditure up to year end (31 March 2020) and the estimated figures for expenditure during 2020/21.
- 1.2 Consideration in the proposed budget/precept calculations has been given to whether a precept amount should be included for the 2020/21 figures to cover any Public Works Loan borrowing should Findon Parish Council (FPC) apply for a Loan regarding the completion of the Findon Village Hall extension. It was felt that, as this was at a very early stage and subject to positive consultation results from the village, that an amount be allocated in FPC Reserves rather than the Precept for the 2020/21 financial year.
- 1.3 Following final review by the F&G Committee, FPC will have to consider increasing the precept to £47k for 2020/21 from £45K in 2019/20. To put this into perspective, this represents an increase of 4.4%, however due to the increase in the tax base of households, the actual increase per Band D household is slightly lower.
- 1.4 The precept for 2019/20 is £45.78pa per Band D household and based on a tax base of 983 households. Should a precept of £47k be recommended for approval by FPC at its meeting on 3 February 2020, my understanding is that this would equate to £47.71pa per Band D household based on a tax base of 985 households i.e. an increase of only £1.93pa or £0.04p per week.

**2. Issues for ratification by full Council**

- 2.1 That the proposed precept/budget table and Summary Position be brought to the Findon Parish Council meeting on 3 February 2020 for approval and a precept request of £47k for 2020/21 be sent to Arun District Council.