

BUDGET 2016 – 2017:

At the Council Meeting held on January 6th. Members approved the budget and precept for 2016 – 2017.

It was noted that careful financial management had been observed throughout the year but that there was a need to take account of:

1. The loss of £770.00 of Rate Support Grant, which was being retained by Shropshire Council.
2. The need to increase the reserve fund to meet un-expected expenditure on ageing assets.
3. Inflationary increases in some areas of expenditure.

As a result it was agreed that there was a need to increase the precept by a total of £1,400.00 which would result in an annual increase of £1.75 in Council Tax payments for most households.

FINANCIAL SITUATION:

PROJECTED INCOME 2016 -2017

Expected carry forward from current year	£ 8,590.00*
Proposed Precept	£21,100.00
Expected VAT return	£ 700.00
Interest	£ 20.00
Total	£30,410.00

*Includes CIL Money and War Memorial Fund.

ANTICIPATED EXPENDITURE:

Budget – see attached	£22,400.00	
Reserve Fund	£ 4,000.00	<u>£26,400.00</u>
Other Money held:		
CIL	£1,230.00	
War Memorial Funds	£ 550.00	<u>£ 1,780.00</u>
<u>Total</u>		<u>£28,180.00</u>