

Finance: Preparing a Budget for 2023-24

1. The Council's usual practice has been that a draft budget has been prepared by the Chairman, the Vice-Chair and the Clerk. The Council is invited to consider whether to prepare the draft budget for 2023-24 in this way.
2. Before a sound draft budget for 2023-24 can be properly agreed, the Council should probably therefore:
 - Review the Council's Risk Assessment to ensure it has identified any risks that require additional expenditure in 2023-24 for their elimination or mitigation
 - Review the Council's Indicative Capital Programme
 - Identify any new projects the Council may wish to undertake in 2023-24 that might give rise to significant expenditure
 - Review the salary and conditions of service of the Clerk (see Standing Order 18.1)
 - Receive and approve an up-to-date bank reconciliation
 - Review and, if necessary, revise the current year budget in the light of an up-to-date monitoring report.
3. I believe these steps should probably satisfy our auditors that the Council is properly managing the Council's finances.
4. I propose that recommendations on all these matters be made to the Council's 5th December 2022 meeting, allowing the possibility that the Council may then decide to make the final decisions at its 9th January 2023 meeting, which is the last one at which the 2023-24 precept can be agreed before VoWHDC's likely deadline.
5. The 2023-24 budget will be presented to the Council in the form required by law, showing the precept as a balancing figure.

Geoffrey Ferres
Parish Clerk and Responsible Financial Officer
Tuesday 25th October 2022