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Budget Setting Process for Illogan Parish Council

Introduction

The primary source of income for Illogan Parish Council comes from the Precept. The precept is calculated as an element of the budget. The precept is the council tax which Cornwall Council collects on behalf of this Council. The precept is the balance calculated by estimating planned expenditure and subtracting planned income. This money is required to run the Council and pay to maintain and improve the facilities, activities, and services that the Parish Council provide and is the operational cost difference between expected expenditure and income (Budget) in any one year. A proportion of this money is prudently held in reserve for either future planned projects and/or unexpected events.

The budget is an agreed plan of income and expenditure for a specific financial year. The Council's financial year runs from the 1st of April to the 31st of March. The Council's expenditure is separated into sections which are given titles and form the overall budget.

The Council must appoint an officer who is responsible for financial administration; this officer is known as the Responsible Financial Officer (RFO). The Clerk is the Responsible Financial Officer for Illogan Parish Council.

Illogan Parish Council regularly reviews its budgets against its actual income and expenditure.

Illogan Parish Council's Budget Setting Process

September

1. In September each year a report is compiled for consideration by the Finance and Resources Committee which contains the following information (an example is attached as appendix 1):

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- a. Cost Code (the number given to each part of the Council's budget)
 - b. Title i.e. Litter Control, Manningham Wood Maintenance etc.
 - c. Actual income and expenditure for the last 3 years
 - d. The opening Ear Marked Reserve (EMR) for each section (an ear marked reserve is money in savings the Council intends to use only for a certain, stated purpose)
 - e. The budget for the current year
 - f. The actual income and expenditure for the year to date
 - g. A forecast of the income and expenditure expected for the remainder of the financial year.
 - h. A forecast of the total income and expenditure for the current year
 - i. Additions or releases to or from the Ear Marked Reserves
 - j. The budget minus the forecast income and expenditure
 - k. The estimated closing Ear Marked Reserve (EMR)
 - l. The estimated income and expenditure for the following year
 - m. Planned additions or reductions from the Ear Marked Reserve (EMR)
 - n. Net precept (the estimated expenditure + the additions or reductions from the EMR)
2. A report is produced detailing how the figures have been calculated for the above report (an example is attached as appendix 2).
 3. Members of the Finance and Resources Committee carefully consider the above reports line by line at a meeting.

October

1. In October each year the report produced in September with updated information for consideration by the Finance and Resources Committee which contains the following information:
 - a. Cost Code (the number given to each part of the Council's budget)
 - b. Title i.e. Litter Control, Manningham Wood Maintenance etc.

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- c. Actual income and expenditure for the last 3 years
 - d. The opening Ear Marked Reserve (EMR) for each section (an earmarked reserve is money in savings the Council intends to use only for a certain, stated purpose)
 - e. The budget for the current year
 - f. The actual income and expenditure for the year to date
 - g. A forecast of the income and expenditure expected for the remainder of the financial year.
 - h. A forecast of the total income and expenditure for the current year
 - i. Additions or releases to or from the Ear Marked Reserves
 - j. The budget minus the forecast income and expenditure
 - k. The estimated closing Ear Marked Reserve (EMR)
 - l. The estimated income and expenditure for the following year
 - m. Planned additions or reductions from the Ear Marked Reserve (EMR)
 - n. Net precept (the estimated expenditure + the additions or reductions from the EMR)
2. A report is produced that explains how the figures have been calculated for the above report.
 3. Members of the Finance and Resources Committee carefully consider the above reports line by line at a meeting.
 4. Once members of the Finance and Resources Committee have agreed on the figures, they make a recommendation to the Full Council on what they feel the budget and precept should be set at for the following year.

November

1. At the November Full Council meeting members consider the recommendations from the Finance and Resources Committee on the budget and precept for the following year.
2. If the Full Council agrees with the recommendation, they will set the budget and precept by resolution of the Council.

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3. If the Full Council disagrees with the recommendation, they will request that the Finance and Resources Committee reconsiders the budget and precept and makes a further recommendation to the December Full Council meeting. The process followed in October and into November would be repeated.
4. The Full Council agrees the report on how the Council will spend the precept which needs to be submitted to Cornwall Council with the notification of the precept.

Budget and Precept Set by Full Council

Once the budget and precept have been agreed by the Full Council the Precept Notification is completed and returned to Cornwall Council with the appropriate paperwork by the appropriate deadline.

What Next?

1. Cornwall Council collects the council tax for every household that are eligible to pay. The money collected by Cornwall Council helps to fund the services it provides together with those services provided by your local Parish Council and the Devon and Cornwall Police and Crime Commissioner.
2. Cornwall Council pays the precept to the Parish Council in two halves. The first half is received in April and the second half in September.
3. Illogan Parish Council uses the money to run the Council services and to pay to maintain and improve the facilities, activities, and services for the public.
4. Statements of accounts and bank reconciliations are compiled monthly; copies are circulated to members and considered at Full Council meetings.
5. The Full Council and the Finance and Resources Committee regularly review the Council's income, expenditure, budgets etc. throughout the year.

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Reviewed – for Office use only

Review Date: 29.04.26.

Reviewed By: Governance Review Committee.

Amendments: None.

Minute Number: GR26/04/14.2

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Appendix 1

| ILLOGAN PARISH COUNCIL | | | | | | | | | | | | | | | Budget 2024/25 | | | | | | | | | | | | | |
|------------------------|------------------------------------|---------|---------|---------|-------|--------|------------|-----------|----------|-----------------------|-----|-----|---------------|-------|----------------|---------|----------|---------|-------|-----------|-----------|----------|---------|--|--------|-----------|-----|---------|
| BUDGET for 2024/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | 2023/2024 | | | | | 2024/2025 | | | | | | | | |
| | | | | | | | | | | | | | | | Opening | Actuals | Forecast | Total | | Add to | Rel. from | Forecast | Closing | | Add to | Rel. from | Net | Closing |
| Code | Title | Actuals | Actuals | Actuals | EMR | Budget | Apr - Sept | Oct - Mar | Forecast | Budget minus Forecast | EMR | EMR | Final Balance | EMR | Expend. | EMR | EMR | Precept | EMR | | | | | | | | | |
| ADMINISTRATION | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | Audit & Legal Costs | 2,145 | 2,050 | 2952 | 304 | 2,990 | 1,600 | 1,365 | 2,965 | 25 | 0 | 0 | 2,965 | 304 | 3,084 | | | 3,084 | 304 | | | | | | | | | |
| 13 | Publications | 183 | 0 | 0 | 0 | 100 | 0 | 0 | 0 | 100 | 100 | 0 | 100 | 100 | 100 | | | 100 | 100 | | | | | | | | | |
| 14 | Subscriptions | 2,241 | 2,311 | 2374 | 0 | 2,822 | 2,163 | 296 | 2,459 | 363 | 300 | 0 | 2,759 | 300 | 2,557 | | | 2,557 | 300 | | | | | | | | | |
| 15 | Officer Training & Conference Fees | 0 | 197 | 1413 | 900 | 2,000 | 3,823 | 3,700 | 7,523 | (5,523) | 0 | 900 | 6,623 | 0 | 2,500 | | | 2,500 | 0 | | | | | | | | | |
| 16 | Cllr Training & Conference Fees | | | | | | 145 | 145 | 290 | (290) | 0 | 0 | 290 | 0 | 1,000 | | | 1,000 | | | | | | | | | | |
| 17 | Chairman's Allowance | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 | 500 | | | 500 | 500 | | | | | | | | | |
| 18 | Election Expenses | 0 | 765 | 0 | 1,649 | 0 | 0 | 0 | 0 | 0 | 500 | 0 | 0 | 2,149 | 0 | 500 | | 500 | 2,649 | | | | | | | | | |
| 19 | Insurance | 1,642 | 1,953 | 2506 | 1,100 | 3,000 | 2,965 | 150 | 3,115 | (115) | 0 | 115 | 3,000 | 985 | 3,250 | | | 3,250 | 985 | | | | | | | | | |

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Appendix 2

| Code | Remainder of 2015/16 Forecast | 2016/17 Expenditure |
|--|---|---|
| Administration | | |
| Code 12 – Audit & Legal Costs (Independent Internal Auditor Fees, External Auditor Fees, and Solicitor Fees) | £1,050 - Internal Auditor £600 - External Auditor I have estimated that the maximum the registration of the Land at the End of Woodbine Lane will cost is £1,000. | I have suggested that any unspent budget allocation is put into the Earmarked Reserve and that it is allocated against the 2016/17 budget and that the remainder of the Earmarked Reserve is maintained. This will allow for any other future legal costs or legal costs associated with any future devolution or projects. |
| Code 13 – Publications (LCR Annual Subscription & information/reference books etc) | Forecast - £34 for LCR magazine | Budget is same as last year. |
| Code 14 – Subscriptions (Cornwall Association of | SLCC Subscription – based on 2014/15 - £231. | Budget has been based on the 2015/16 figures. |

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| Code | Remainder of 2015/16 Forecast | 2016/17 Expenditure |
|--|--|------------------------------|
| Local Councils (CALC), Society of Local Council Clerks (SLCC), South West Councils, DIS (Direct Information Services), Data Protection Registration) | License fee for Manningham Path - £110 231 +110 = 331 | |
| Code 15 – Training & Conference Fees (Employee and Councillor training and conference fees) | £30 for 3 Councillors for Cornwall Council Planning Conference. | Budget is same as last year. |
| Code 17 – Chairman’s Allowance (Allowance for the Chairman to cover the cost of attending | £125 paid to Chairman every quarter – the Chairman has received 2 payments this financial year. £125 x 2 = £250 | Budget is same as last year. |

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| Code | Remainder of 2015/16 Forecast | 2016/17 Expenditure |
|--|--|---|
| civic events on behalf of the Council) | | |
| Code 18 – Election Expenses (Cost of Elections and By-Elections) | There are no known election expenses for 2015/16 or 2016/17. | The next elections are due in May 2017 which will fall in the 2017/18 budget. |