

Forecast expenditure	12221.16
Expected balance at 31/03/2024	15705.35
less election contingency	500
MG ring fenced	527.82
flood excess	500
Available Balance as at 31/03/2024	14177.53

IT IS RECOMMENDED THAT THERE SHOULD ALWAYS BE HALF THE BUDGET VALUE AS A BANK BALANCE

In order to make sure there are sufficient funds in the bank to comply with the above statement

the amount required for the precept should be based on the following formula:

$\text{closing balance}(1/2 \text{ budget}) = \text{opening balance} + \text{precept} - \text{budget}$

Rearranging the formula:

$\text{precept} = 1.5 * \text{Budget} - \text{Opening Balance}$

In order to have a closing balance of at least half the budget and using the figures above:

Precept as budget	10819.04
Precept at 1%***	11069.0057
Precept at 2%***	11318.9714
Precept at 3%***	11568.9371
Precept at 5% ***	12068.8685

*** % over adjusted budget

5%
336
26.25
150.15
1050
1033.2
224.7
36.75
52.5
1050
31.5
735
52.5
210
840
3150
0
6741.399
262.5
819
84
367.5
244.65
17497.6

£39.20