

## **Notes on the Budget 24-25**

The precept was not increased last year as the previous year it was increased by 60% to cover costs on fighting the first appeal on Chapelfield and it was felt it could be left the same.

Opening Balance as at 1<sup>st</sup> April 2024 - £17,184.09

Estimated Balance as at 31<sup>st</sup> March 2025 - £26,896.46

The Parish Council have underspent on the budget for this year.

The Practitioners Guide recommend that Council hold three to twelve months in reserve and smaller council veer towards the higher end. Twelve months general reserve would be £23,000 leaving just under £4,000 which is could be used to balance the budget and reduce the precept (not recommended) or put into ear marked reserves for projects over the coming years.

The Parish Council have just carried out a community review so are there any actions that might need funding from the Parish Council which could be put into the budget or within some ear marked reserves?

<b>No.</b>	<b>Explanation</b>
1	The precept has been kept roughly the same as the last two years as the parish council have reserves, see the notes above.
2	The Parish Council are receiving on average £35 a month on bank interest, multiplied by 12 is £450.00
3	The annual VAT claim at the end of the year will be about £700.00 but this is a rough calculation.
4	The Parish Council do not tend to receive any other income apart from the Precept
5	This is the annual salary for the Parish Clerk, it also includes a small increase to include the pay award for next year. The amount is below £5,000 so will not be affected by the new Employers NI contribution
6	This has been included within the salary figure.
7	Mileage is not claimed.
8	This has been increased as the Home Working allowance was split between four councils, it is now only split between two.
9	Have included the same figure as last year but Idverde are unable to quote currently, so tenders may have to be published in the New Year for a new contractor to cut the small areas of grass.
10	Have kept the figure the same as last year, within that is a commitment of £500 towards the second year of the community governance course for the Clerk.
11	Have increased it slightly, but the grants should be published more so other small groups within the village might be able to apply for funding. The current grant applicants are the village hall and the Phoenix Magazine.
12	Have increased the amount paid this year because although the insurance was cheaper than the amount budgeted, it is not due until May / June so prices will be obtained after the budget has been approved.

13	Have kept the figure the same.
14	The cost for the Internal Audit has increased slightly from last year. If the income or expenditure is over £25,000 the accounts are submitted to the external auditors but expenditure is low this year and the income will be just under. To note for 2026-2027 the income or expenditure could be over £25,000 so the external auditor will need to be budgeted for.
15	This is the hire of the village hall for meetings, have kept the figure the same as the hall currently charge £25 per meeting and the Parish Council meets about nine times a year.
16	Nothing has been spent on footpaths over the past few years
17	This is the annual donation to the Royal British Legion for Remembrance Day.
18	Elections are not due this year, but the Parish Council could consider putting a small amount aside for the elections in 2027.
19	This has been reduced slightly
20	Have kept this the same as it mainly covers ink cartridges and paper for the printer.
21	Have increased this to £4,000 as Somerset Council are devolving down some of the services which the Parish Council will need to cover but currently costs and the services are unknown.