

DRAFT BUDGET SUMMARY

Headlines and assumptions/considerations

- This budget restricts the overall precept increase to 3% overall, as agreed at the October meeting, based largely on latest view on inflation and salary awards over which we have little or no control.
 - This equates to approx. £2.59 pa extra on the local tax.
 - "Ongoing expenditure", ie the regular running costs of the council, total approximately £35,000 and our proposed precept income is £41,200
 - We have budgeted to replenish the general reserves for the £4k needed to close the gap between where we expect to end our financial year (after unbudgetted spend on the car park) and where it is recommended to be (50% of ongoing expenditure) by the end of FY 2025-26.
 - Within the budget we have allowed for some discretionary but allocated spending on projects of £2,800 but left around £3k that could be spent on projects to be decided by the incoming council. This amount matches the expected income from the football and cricket teams, so that if that were not to materialise for whatever reason, neither our reserves nor precept based spend would be affected.
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- Project expenditure planned and included includes land registration fees of £1k, speed control measures of £1k, £300 election costs build up in case of an contested election, 0.5k C/F footpaths project.
 - Expected expenditure assumes no increase in PF grass cutting costs and a 5% increase in other grass cutting costs.
 - Also assumes a pavilion and PF running costs approx. equal to current costs. Plus, an amount for the maintenance contractor of 10 regular hours pm plus 5 hrs pm discretionary. (Current hours pm average 15.7pm, budgeted was as per contract of 10hrs pm)
 - Also assumes trees and greens budget of a reduced amount of £500 (from £1.5k this year).
 - Includes S137/grant payments to VAG and winter warmer, plus VH clock.
 - Includes no project spend specific to the playing field - discretionary spend for a new council could include some LED light conversion, a new defibrillator, minor improvements to the pavilion.

Finance Working Group and Clerk/RFO