

Indicative Precept 2024/25

PRECEPT 2024/25	Last year actuals 22/23	Current year 23/24 budget	Current year 23/24 Actuals e/o Oct	Current year end estimate	Proposed budget 2024/25	comments
INCOME						
Precept	61485	74297	74297.00	74297.00		
Bank Interest	1450	100	393.09	3000.00	500	<i>£1450 received 2022/23. Rates increased in 2023/24. Fluctuations re timing payouts for projects and changing interest rates. Nationwide interest paid annually - currently 3.15%.</i>
Cemetery	5944	3300	5715.00	7500.00	3650	<i>increase in line with cemetery fee increase. Income £5715 to end Oct. Allow for 10% increase round up to nearest £50?</i>
Allotments	2246	2370	2253.00	2282.00	2437	<i>Based on 5% increase rounded up, £1 per plot water charge increase. 71 plots.</i>
Magazine Income - advertising & postage	5211	5000	4717.00	5000.00	5000	
Projects	1700	0	0.00	0.00	0	
Gen ground maintenance(DCC)	5394	4694	4835.00	4835.00	4835	<i>Assume same as paid in 2023/24</i>
VAT reclaim excluded from budget						
	83430	89761	92210.09	96914.00	16422	Predicted Variance £7153 mainly relating to cemetery fees (estimated at an additional £4200) and bank interest (estimated at an additional £2900)
EXPENDITURE						
Salaries	25274	27118	15283.62	26500.00	27089	<i>Indicative - based on potential pay award 23/24</i>
office/admin	5955	9603	4049.73	6300.00	8057	<i>Excludes £1500 set aside in 2023/24 to cover contested election</i>
Admin / contractors	321	540	0.00	0.00	600	<i>Handyman Litterpicker leave cover if needed included in Office Admin Budget</i>
Magazine Costs	5710	6800	4448.00	6800.00	6800	<i>PC funds one issue. Reduce by 4 pages to bring down costs but keep 6 issues. Income needs to remain below £5000 due to VAT implications</i>
Cemetery	2895	4947	2141.22	3500.00	5541	<i>Quotes recd for grass and hedge cutting. Budget includes £1200 for sundry maintenance</i>
Allotments	1366	2370	622.37	1800.00	2437	<i>Allotments should be cost neutral. Hedge & Tree work reqd 2024/25. Additional funds in E/M reserve</i>

General ground maint	7692	8425	5435.80	7900.00	9031	<i>Known contract figures plus new quotes received and increase in Handyman's rate</i>
Play area ground maint	5277	5557	3606.45	5900.00	6231	<i>Increase in Handyman rate and Countrywide contract increase factored in</i>
Play area Equipment Maint	3045	4500	1691.05	2500.00	4500	<i>Play Area inspections plus repair/replace equipment & surfaces. Same as 23/24?</i>
Donations	300	360	110.00	300.00	360	<i>Kept at same level for 24/25</i>
Village projects	5645	8441	4321.53	7500.00	9115	<i>Additional allowance for Christmas lights as contract coming to an end and an increase in other costs</i>
Capital	301	11100	22.46	100.00	11100	<i>Needs reviewing. Unspent funds to be transferred to operational reserve?</i>
	63781	89761	41732.23	69100	90861	Variances - uncontested election (£1500), Little Capital Spend (£11,000), Play Area Equipment Replacement covered mostly by reserves & S106 (£1500), VAS only put back up Nov (£600), County Councillors contribution weedspraying (£400). Litter picker cover taken from salaries (£600), little training undertaken or website development in the year or expenses payments (£2,000), minimal cemetery sundry costs (£1100)

Expected income	16422
Expected Expenditure	90861
Difference	-74439

Points to consider when Precept is vastly different to last year:

precept 2023/24	74297
Increase	142

1. Does the budget need revisiting?
2. Can costs be saved by using fixed contracts/deals?
3. Can projects/planned spending be deferred to reduce impact on residents?
4. Offset by using reserves?
5. Is the expenditure justifiable/needed?