

The person who took over editing the magazine in 2016 was informed by the Chair of Council that it had to cover its costs and there was no mention of a ceiling on income for it. The Parish Council would continue to contribute up to the cost of one magazine each year. Therefore, as costs rose then the team worked very hard to increase the income in line with this. The VAT implication was not raised by any of the Parish Council, the accountant or anyone else during this time. The team now understand the need to keep the income below the £5000 in order to avoid VAT registration and are prepared to work to make this happen.

Before the meeting with the Clerk and Chair of Council the team members had not really understood the issues that were being faced and did not want to have the magazine discontinued therefore reluctantly accepted the idea of a reduced number of issues. Having had more time to think about the future of the magazine with the need to reduce income the team have had the following thoughts.

According to the figures published in the February/March magazine 2023 the expected expenditure for the magazine was £6800 and the income was £5000. The 4 issues so far have cost £4380 for printing and is within the amount precepted. The final 2 issues of the year would be expected to cost the same amount for printing, so within the budget set at the start of the year.

Moving the magazine to quarterly would mean that community information would largely be out of date or put in so early that people would forget about it.

The magazine team will manage the income to be below the £5000 level by

- not taking inserts from companies eligible for VAT
- reducing the number of advertisers by natural wastage
- not increasing the cost of advertising for the foreseeable future
- giving a small discount to those advertising for seven years or more until pages are reduced.

**Inserts** – We have decided not to take any requests for inserts at all until after April 2024. Then we can consider only allowing inserts from not-for-profit organisations and charities.

**Reducing the number of Advertisers** – Reducing the number of advertising pages by 4 will reduce the annual income by £720. Once we have achieved the loss of four pages of advertising the cost of printing the magazine is estimated to reduce to £980 per issue a total of £5880 for 6 issues. We have decided not to increase the print run at this time to accommodate the new houses on Meadow Park but to stop supply to the Chip Shop and the Esso Station.

To date the number of advertisers has been reduced by the equivalent of 1 and 3/8 pages and it is expected that this will increase particularly during April when a large amount of invoices will be due to go out.

Once we have reduced the number of pages, we can then take stock and decide on the way forward. We have some very loyal advertisers who have been with us a number of years and we will reward this loyalty over the next year by offering a small discount.

We have had discussions with the Clerk and found acceptable ways of showing a reduced advertising income for the current and subsequent years. These include isolating out the payments for postage and the inserts and adverts for non-profit organisations as these are VAT exempt and can be shown on a different line in the accounts. For this year in order to reduce income we have agreed to reward some advertisers by giving two issues free – so not charging them until April 2024, or for some long-standing supporters waiving the year costs all together.

If the Parish Council do not see the magazine as important for the village even though it is used to pass information from the Council to the residents then a different conversation would need to be had.

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