

SILVERSTONE PARISH COUNCIL

Finance Committee Meeting – Budget

Meeting - Monday 11th November 2024

The anticipated 2025-26 tax base is 1298.2. This figure is based on information provided by WNC for October 2024. It is not anticipated to fluctuate significantly. The increase in tax base (from 1191.90) would result in a gain of £7,109.34.

Notes/Considerations for 2025-26 Budget:

1. **Code 1075 (Precept)** – Left blank as decision to be made
2. **Code 1082 (N&V Income)** - £0 (subject to N&Vs agreement)
3. **Code 1083 (Haymaker Solar Panel Income)** - Increase of £500 to £4500)
4. **Code 1086 (Mowing Grant)** – WNC Mowing grant of approximately £2000 incorporated
5. **Code 4000 (Salaries)** - Increase of £3000 to £20000 for higher clerk salary to accommodate the increased hours, pay uplift, overtime
6. **Code 4010 (Telephone/Stationery/Postage)** – Establishment of small budget of £200 to cover costs. Note: large spend in 2024/25 is due to the purchase of the clerks laptop
7. **Code 4055 (Community Grants)** – Increase of £2000 to £14000 to cover potential increase in grant applications
8. **Code 4065 (News and Views)** - £0 (subject to N&Vs agreement)
9. **Code 4066 (Village Communications)** – Increase of £2000 to £3000 to cover potential costs of new communications strategy
10. **Code 4100 (Insurance)** – Increase of £400 to £2200 to cover premium increases
11. **Code 4105 (Bank Charges)** – Increase of £50 to £150 to cover increased bank fees
12. **Code 4110 (Audit Fees)** – Increase of £250 to £850 to cover increase in internal and external audit fees
13. **Code 4111 (Legal/Professional Fees)** – Increase of £2000 to £4000 to cover potential fees associated with allotments
14. **Code 4120 (Website/Email Hosting)** – Reduction of £1500 to £2500 due to 24/25 costs including the website revamp. This is taking place and current supplier have a new design which has been published
15. **Code 4125 (Training)** – Increase of £600 to £1600 to bring in line with NCALC recommendations
16. **Code 4400 (Neighbourhood Plan)** – Budget of £2000 as some spend might be required in 25/26
17. **Code 4425 (Health and Wellbeing)** -Establishment of a Health and Wellbeing services budget of £2200 (£1 per elector)
18. **Code 4435 (Elections)** - Election Budget of £4400 (£2 per elector)
19. **Code 4205 (Urban Mowing)** – Increase of £1200 to £10000 to cover increased mowing fees
20. **Code 4250 (Electricity – Street Lighting)** – Increase of £300 to £1200 to cover increased electricity costs
21. **Code 4300 (Olney Pocket Park)** – Increase of £500 to £2000
22. **Code 4305 (Brickle Pocket Park)** – Increase of £500 to £2000

Reserves

The reserves currently sit at £263,138.91, less the EMR's of £176,161.07 = £86,977.84 in general reserve. This does not factor in the spends for the remainder of 2024/25

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Draft Precept Options

To balance the draft budget the precept would need to be £90,600. Based on £90,600 + £6500 (Mowing Grant and Solar Farm income) = £97,100

| | 2024-245 | 2025-26 Gain | 2025-26 Option 1 | 2025-26 Option 2 | 2025-26 Option 3 |
|-----------------------------------|----------|-----------------|---------------------|---------------------|---------------------|
| Precept | £79,707 | £7109.34 | £90,600 | £90,600 | £90,600 |
| Tax Base | 1191.90 | 1298.20 | 1298.20 | 1298.20 | 1298.20 |
| Charge p/h p/a | £66.88 | | £69.79 | £68.34 | £66.88 |
| £ Inc p/h p/a | | | £2.91 | £1.45 | £0.00 |
| % Increase | | | 4.2% | 2.1% | 0% |
| £ Req from reserves to break even | | | £0 | £1881.01 | £3,776.38 |