BUDGET 2022/23			BUDGET 2023/24			BUDGET 2024/25			CONSOLIDATED DRAFT BUDGET 2025/26		
COMMITTEE	**EXPENDITURE**	**INCOME**	**COMMITTEE**	**EXPENDITURE**	**INCOME**	**COMMITTEE**	**EXPENDITURE**	**INCOME**	**COMMITTEE**	**EXPENDITURE**	**INCOME**
F&GP	166,300	53,750	F&GP	186,840	58,600	F&GP	210,500	66,900	**F&GP**	**217,140**	**61,930**
APFOS	58,250	3,700	APFOS	54,650	4,000	APFOS	56,600	4,200	**APFOS**	**62,650**	**4,600**
H&L	25,300		H&L	29,000		H&L *Use £7,000 to create a reserve*	28,850		**H&L**	**19,650**	
Y&C	32,750		Y&C	30,225		Y&C	32,375		**Y&C**	**33,375**	
TOTAL	282,600	57,450	TOTAL	300,715	62,600	TOTAL	328,325	71,100	**TOTAL**	**332,815**	**66,530**
NET	225,150		NET	238,115		NET	257,225		**NET**	**266,285**	
INCREASE TO RESERVES *Additional funds to KGF*	41,850 (2,350)		INCREASE TO RESERVES	55,000		INCREASE TO RESERVES	60,500		**INCREASE TO RESERVES**	**74,950**	
PRECEPT	267,000	6.0% Increase (shown as 3.8% due to increase in the tax base)	PRECEPT	293,115	9.8% Increase (shown as 9.2% due to increase in the tax base)	PRECEPT	317,725	9.2% Increase (shown as 8.1% due to increase in the tax base)	**PRECEPT**	**341,235**	**7.4%** Increase (shown as 4.9% due to increase in the tax base)

Changes since our first draft budget

We haven't been able to find a supplier offering us a fixed rate contract for H&L electricity supply, however Npower are offering a lower variable rate than our current supplier. Our electricity consumption certificate is showing reduced usage due to our streetlight conversion to LED. This rate, combined with lower consumption equates to a saving of £2,200 against our current H&L electricity budget, ***but the variable rate can go up.***

Our street lighting condition survey has not yet been completed but our contractor has advised that no other columns have been identified as needing imminent replacement ***to date***. The annual amount put into H&L reserves has been increased by £3,000 to £10,000 to provide a buffer from some of these unknowns (£2,200 of this comes from the budget saving above, so only an £800 increase in real terms).

Headlines

F&GP:-	£11,610 increase
APFOS:	£ 5,650 increase
H&L:	£ 9,200 decrease (although £800 increase in real terms as £10,000 added to H&L reserve)
Y&C:	£ 1,000 increase
Reserves:	£13,000 increase
TOTAL:	£22,060 increase (£24,610 increase in 2024/25)

Reserve items

Increase election reserve	£ 1,500
Increase C. Hill Playing Field reserve	£20,000
Increase King George's Field reserve	£36,450
Increase to Professional Fees reserve	£ 0
Increase asset repair reserve	£ 5,000
Increase general reserve	£ 0
Increase H&L reserve	£ 10,000
Increase Open Space reserve	£ 2,000
Total	**£74,950**

Summary

- Our consolidated committee budgets and increase to reserves show an increase of 7.4%
- We had an increase in our tax base, which means our increase will be shown as 4.9%
- This is an increase in the band D payment from £151.57 per year to £158.34, from £2.91 to £3.06 per week – an increase of 15p per week.

D Marshall, RFO
14/01/2025