

Budget for 2025/2026

The purpose of this document is to inform Council of their current financial status, and to help Council form the budget for 2025/2026, which assists in calculating the precept for 2025/2026

Glossary of Terms

Financial Year: The financial year runs from 1st April to 31st March of the following year

Precept: The Parish Council raises money by a charge on residents. This is the precept and forms part of the residents Council Tax bill. This is calculated by Councils total income minus total expenditure. Should there be a shortfall in this figure then this is the amount the Council will request from NNDC for the precept. The short fall is the amount of money Council needs in order to perform its duties. . Unlike other payments from Government this is not capped.

Council has projected increases on the current financial year.

This is due to the rise in National Insurance Contributions from 13.8% to 15%. Grass cutting costs and electricity supply to the Towns street lights.

However Council have made savings by negotiating new contracts for the financial year 2025-2026.

Budget: 2025-2026

Unity	31st March 2024	£136,682.20
Nationwide	31st March 2024	£25,000.00
		£0.00
		£0.00
Balance at 1st April 2024=		£161,682.20
Precept Calculation: 2024-2025		
Balance at 1st April 2024=		£161,682.20
Anticipated Income 2024-2025		£219,671.00
Anticipated Expenditure 2024-2025		£262,882.91
Anticipated balance 31st March 2025		£118,470.29
ADD Budget Income for 2025/2026		£16,935.00
MINUS Budget Total Expenditure for 2025/2026		£216,940.00
Interim Balance 2025-2026		-£81,534.71
MINUS Earmarked Reserves		£95,540.00
Predicted bank balance 31st March 2026		-£177,074.71
General Reserves		£15,000.00
PRECEPT		£200,000.00
Predicted Bank Balance at 31st March 2026		£7,925.29

INCOME						
2023/2024			2024/2025		Est 31st	2025/2026
Actual	A/C	Account line	Budget	Updated	March 2025	Budget
£190,000.00	100	Precept	£190,000.00	£190,000.00	£190,000.00	£0.00
£834.00	100	Administration	£0.00	£2,882.00	£2,882.00	£0.00
£0.00	200	Street Lights	£0.00	£0.00	£0.00	£0.00
£2,086.00	201	Events	£350.00	£5,144.00	£11,156.00	£15,000.00
£4,435.00	300	Street Furniture	£0.00	£215.00	£215.00	£0.00
£2,245.00	400	Burial Grounds & Cemeteries	£0.00	£2,140.00	£2,140.00	£0.00
£0.00	500	Employment Costs	£0.00	£0.00	£0.00	£0.00
£1,870.00	600	Allotments	£0.00	£70.00	£70.00	£0.00
£0.00	601	Grants	£0.00	£0.00	£0.00	£0.00
£6,060.00	700	Town Hall	£0.00	£1,393.00	£2,000.00	£0.00
£0.00	701	Millside	£0.00	£0.00	£0.00	£0.00
£0.00	800	Newsletter	£0.00	£0.00	£0.00	£0.00
£0.00	801	SBRGC	£0.00	£0.00	£0.00	£0.00
£1,935.00	802	Land	£1,935.00	£1,935.00	£1,935.00	£1,935.00
£5,526.00	803	Neighbourhood Plan	£0.00	£0.00	£0.00	£0.00
£5,121.00	999	VAT	£0.00	£9,273.00	£9,273.00	£0.00
£220,112.00		Total Income	£192,285.00	£213,052.00	£219,671.00	£16,935.00
Expenditure						
2023/2024			2024/2025		Est 31st	2025/2026
Actual	A/C		Budget	Updated	March 2025	Budget
£12,797.00	100	Administration	£12,700.00	£9,829.00	£13,380.00	£14,180.00
£17,138.00	200	Street Lights	£24,385.00	£16,362.00	£26,228.00	£22,700.00
£7,388.00	201	Events	£8,700.00	£17,369.00	£25,054.00	£23,650.00
£7,768.00	300	Street Furniture	£3,200.00	£3,644.00	£3,946.00	£4,550.00
£14,279.00	400	Burial Grounds & Cemeteries	£12,845.00	£5,675.00	£10,381.00	£10,850.00
£53,292.00	500	Employment Costs	£96,040.00	£31,916.00	£83,449.91	£96,040.00
£2,264.00	600	Allotments	£2,800.00	£761.00	£1,752.00	£1,650.00
£10,793.00	601	Grants	£5,000.00	£4,855.00	£4,855.00	£5,000.00
£11,241.00	700	Town Hall	£8,020.00	£48,312.00	£61,474.00	£10,570.00
£587.00	701	Millside	£750.00	£505.00	£775.00	£1,250.00
£878.00	800	Newsletter	£3,000.00	£912.00	£3,000.00	£1,500.00
£20,000.00	801	SBRGC	£20,000.00	£20,000.00	£20,000.00	£20,000.00
£2,952.00	802	Land	£3,435.00	£951.00	£4,351.00	£5,000.00
£8,120.00	803	Neighbourhood Plan	£0.00	£4,237.00	£4,237.00	£0.00
£10,468.00	999	VAT	£0.00	£18,471.00	£18,471.00	£0.00
£179,965.00		Total Expenditure	£200,875.00	£183,799.00	£281,353.91	£216,940.00

RESERVES

General Reserves is money not allocated.
 Ear Marked Reserves for Community Projects
 These depreciate throughout the year

Ear Marked Funds	2024/2025	2025/2026	NOTES
Street Lights		£6,540.00	£6540 needed for grant app
Burial Ground Ext	£40,000.00	£30,000.00	New road
Campingfield Reflection Area		£10,000.00	
Town Hall floor and Toilets		£25,000.00	
Pontoon		£1,000.00	
Christmas Lights		£500.00	
High Street	£10,000.00	£2,500.00	
Allotment	£4,000.00		
Millside		£5,000.00	
Parish Partnership		£2,500.00	
Quay Heading	£7,500.00	£7,500.00	
Closed Cemeteries			
Election	£1,600.00	£0.00	
Employment Contingency	£10,000.00	£5,000.00	
Total	£73,100.00	£95,540.00	