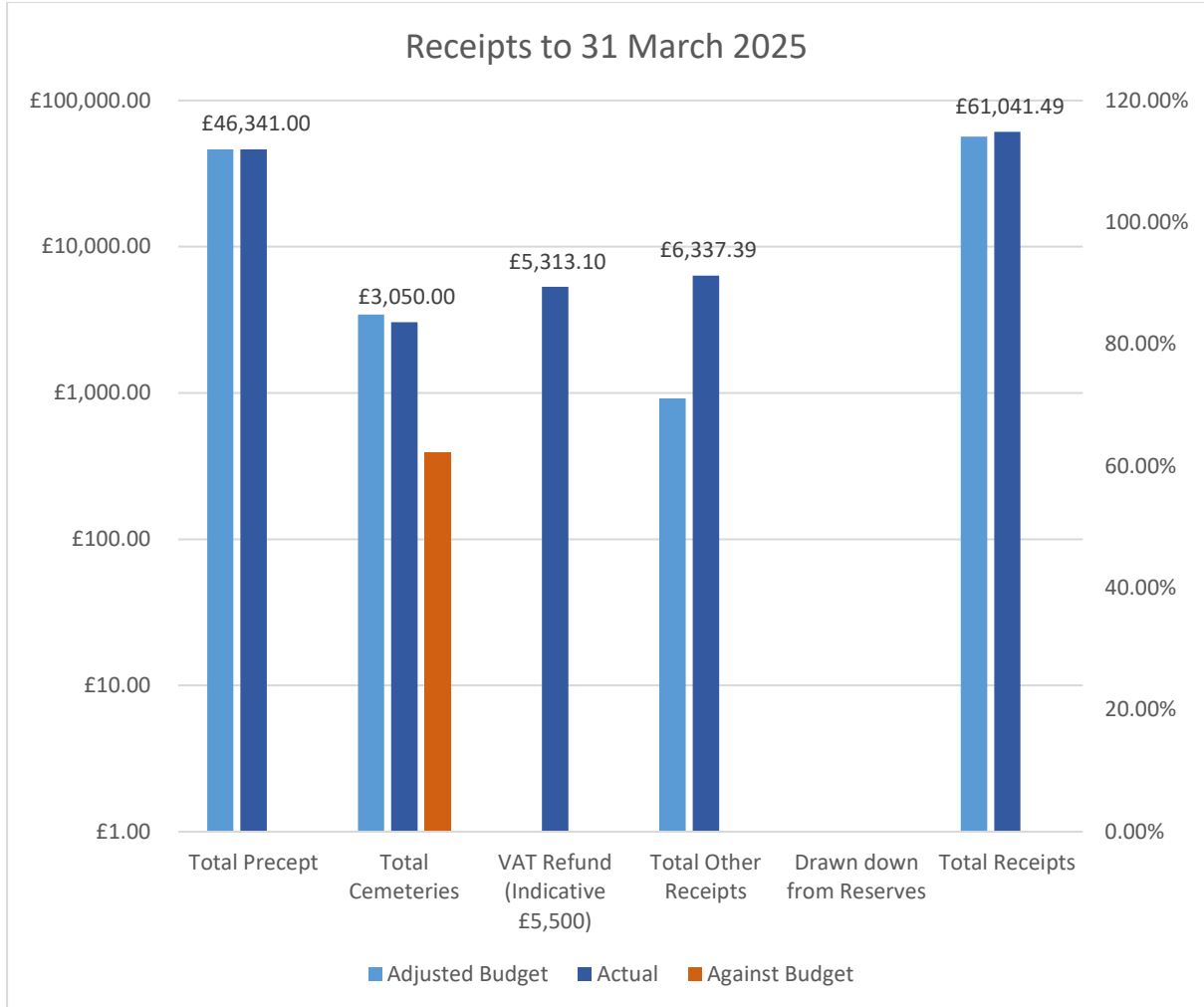


Budget Report to 31st March 2025

Income:



Notes:

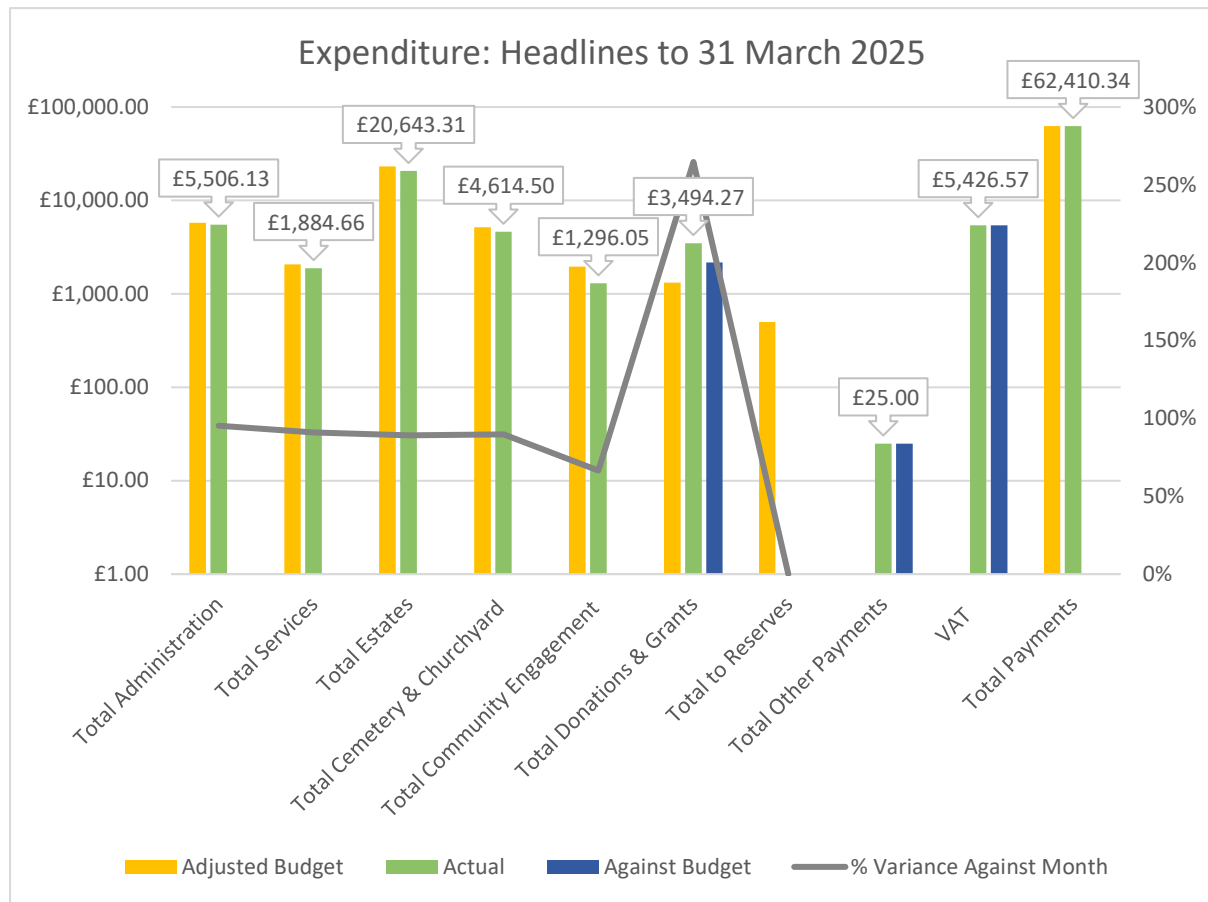
Ground Rents were invoiced in August, the parish council having reviewed at its July meeting – payments received following reminders in October.

Registration of Wayleaves over the past two years has yielded an income this year of £112.02.

Cemetery receipts were slightly below that estimated for the year (down 12% on anticipated receipts).

VAT claims are now submitted monthly (where the total is above £100), a total of £5313.10 received to Year End '25. March '25 claim of £660.75 received in current financial year.

Expenditure:



Notes:

Administration: The spending profile is skewed towards the first two quarters of the year, when most subscriptions and insurance fall due. Some payments were delayed into early May. Staff costs have been recorded separately to align with separate recording under AGAR.

Services: Profile is skewed to first half of year when most software subscriptions fall due.

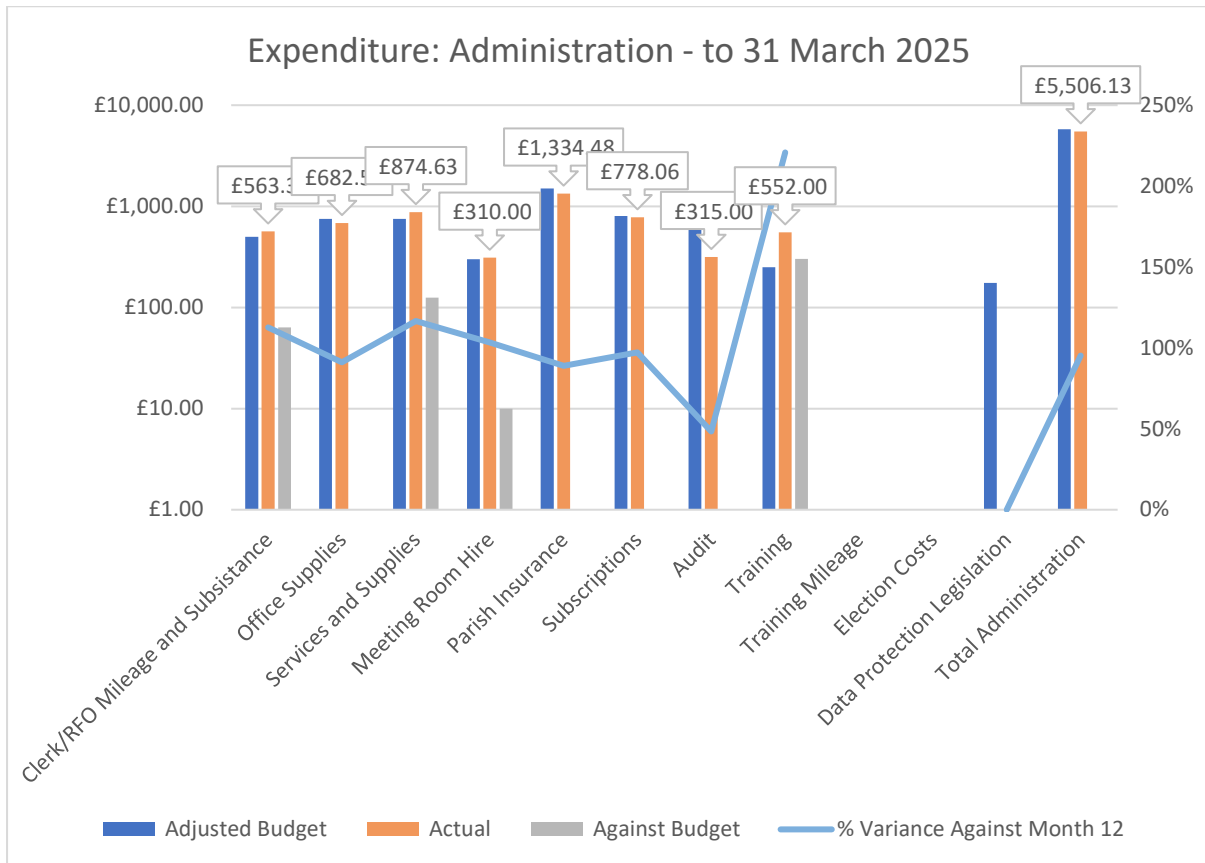
Estates: Grounds contract invoicing is now monthly, with the contract running from March to February. This has assisted in invoicing falling in the relevant financial year.

Donations & Grants: Expenditure under this heading from donations approved at the last meeting in the financial year.

Projects There has been underspend on the projects lines. Neighbourhood Plan underspend arising from delays to submission of the draft NP to West Suffolk, a milestone for invoicing.

VAT income and expenditure is set as indicative levels and not included in precept calculation or budget lines.

Administration

**Notes:**

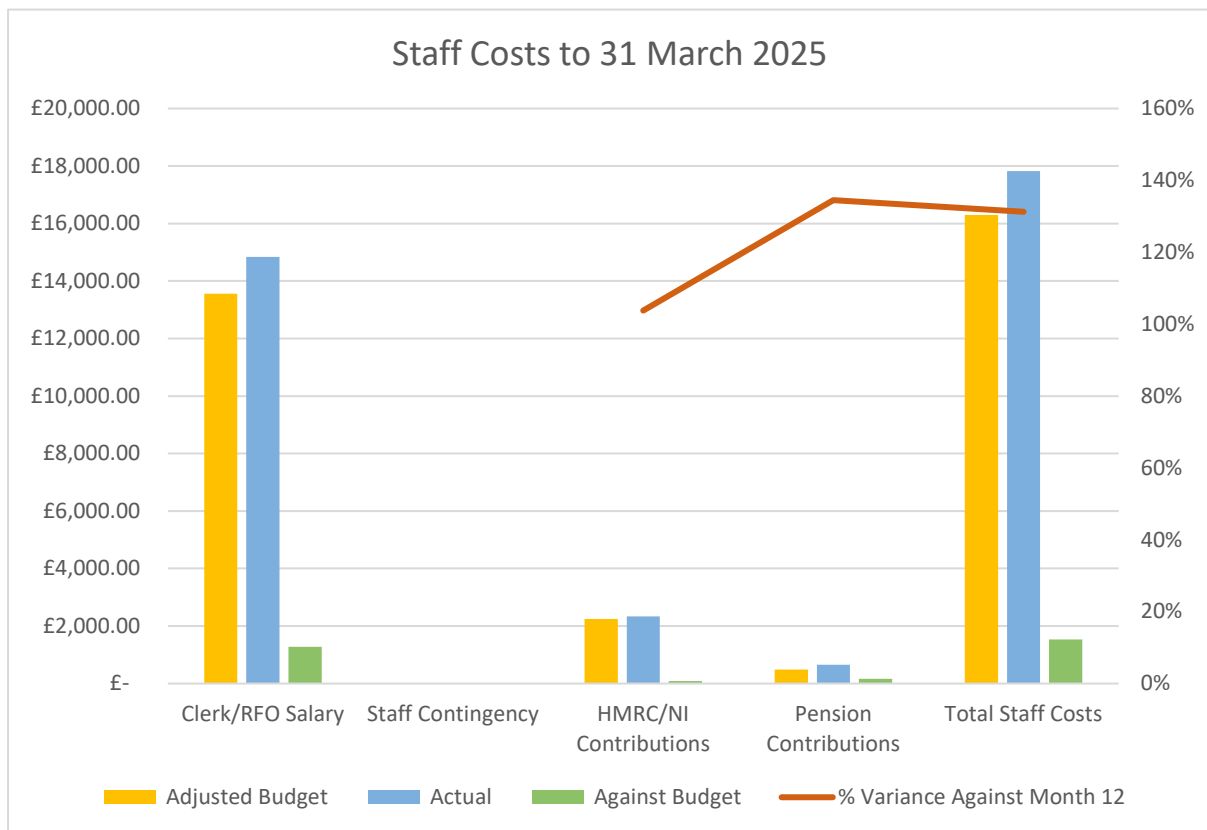
Insurance – Slightly under budget – recent capital purchases (Senior Wooden Goal end) and changes to the Asset register over the year resulting in some items no longer in use reducing the total asset value, and a more competitive quote from a new underwriter has resulted in both a small refund in Q3 and a lower annual premium.

The parish council is now on a new three year undertaking, with insurance budget set at £1500 and the insurance premium being £1334.48.

Training – With three new councillors joining the parish council from January '24, the uptake on training increased. Additionally, two councillors on the Estates Ctte undertook training in inspecting the children's play areas, resulting in an overspend on this budget line.

The overall spend on Administration was just under the adjusted budget.

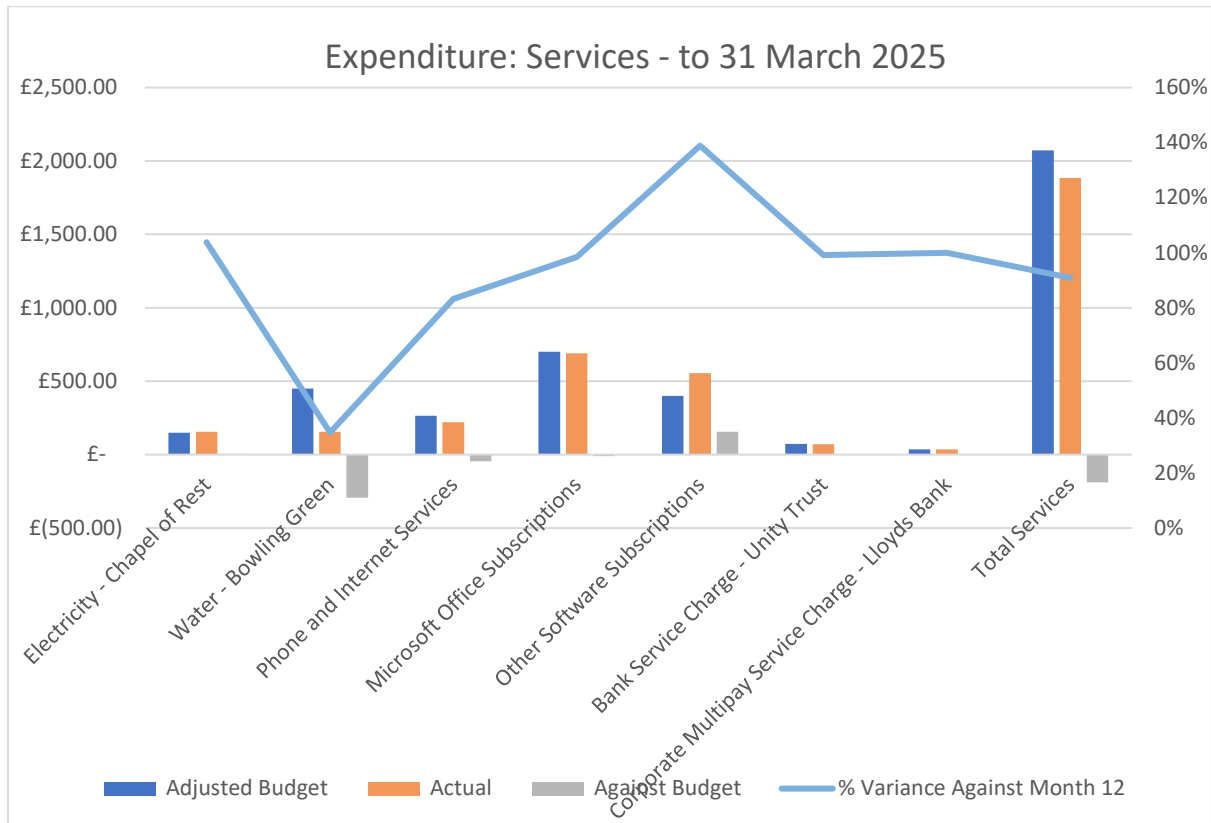
Staff Costs



Salary – Despite the annual increment and uplift arising from 2024-25 National Pay Award having been budgeted for, there was an overspend of just under 10%.

The clerk will clarify with SALC the way the on-costs (employer NI & pension contributions) are calculated to ensure that this is corrected in future years.

Services

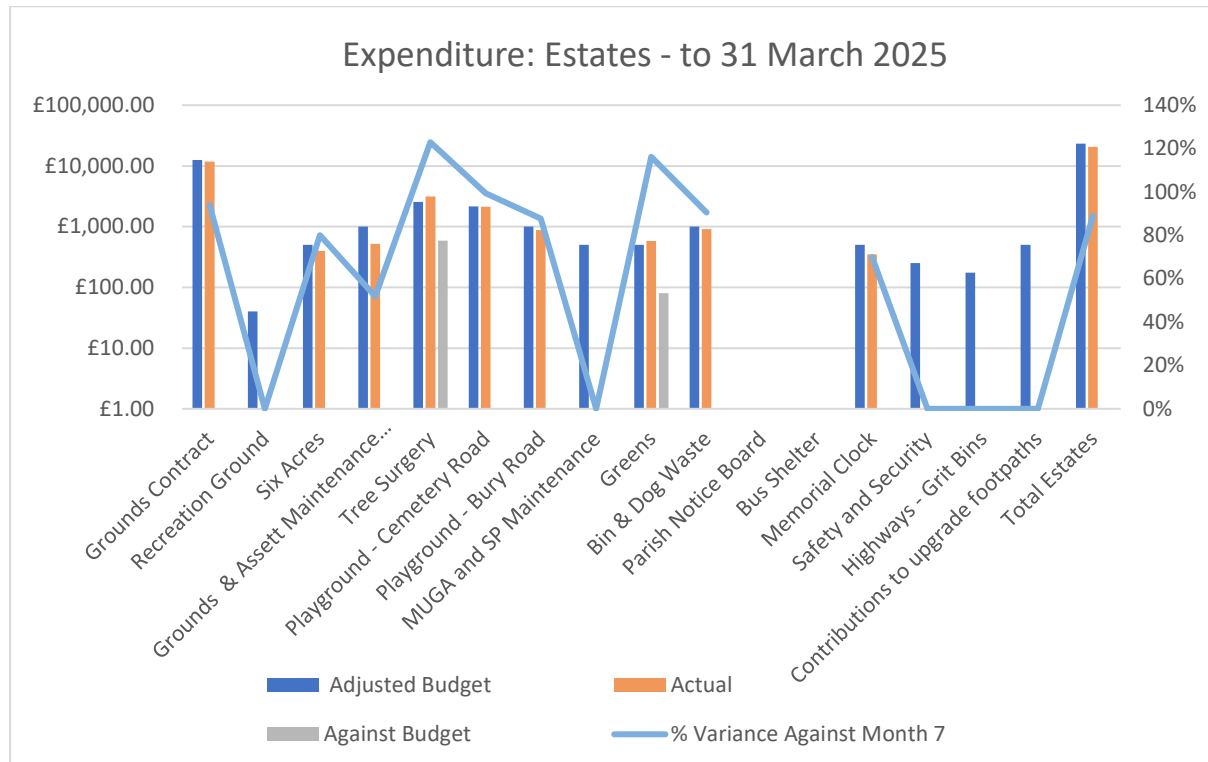


Notes:

Moving to Everflow for water supply and monthly billing has avoided peak bills despite a fairly dry summer. A self-leak test was requested in October, but consumption has become largely static again and the account is currently marginally in credit (£21.24), with spend against budget at 35%.

The electricity contract is now open for re-negotiation but currently awaiting new rates to reduce the standing charge. There was an overspend of £5.72 against a budget of £150.00 (3%).

Estates



Notes

Overall, the expenditure under the Estates heading resulted in an underspend of £2521.69 (11%).

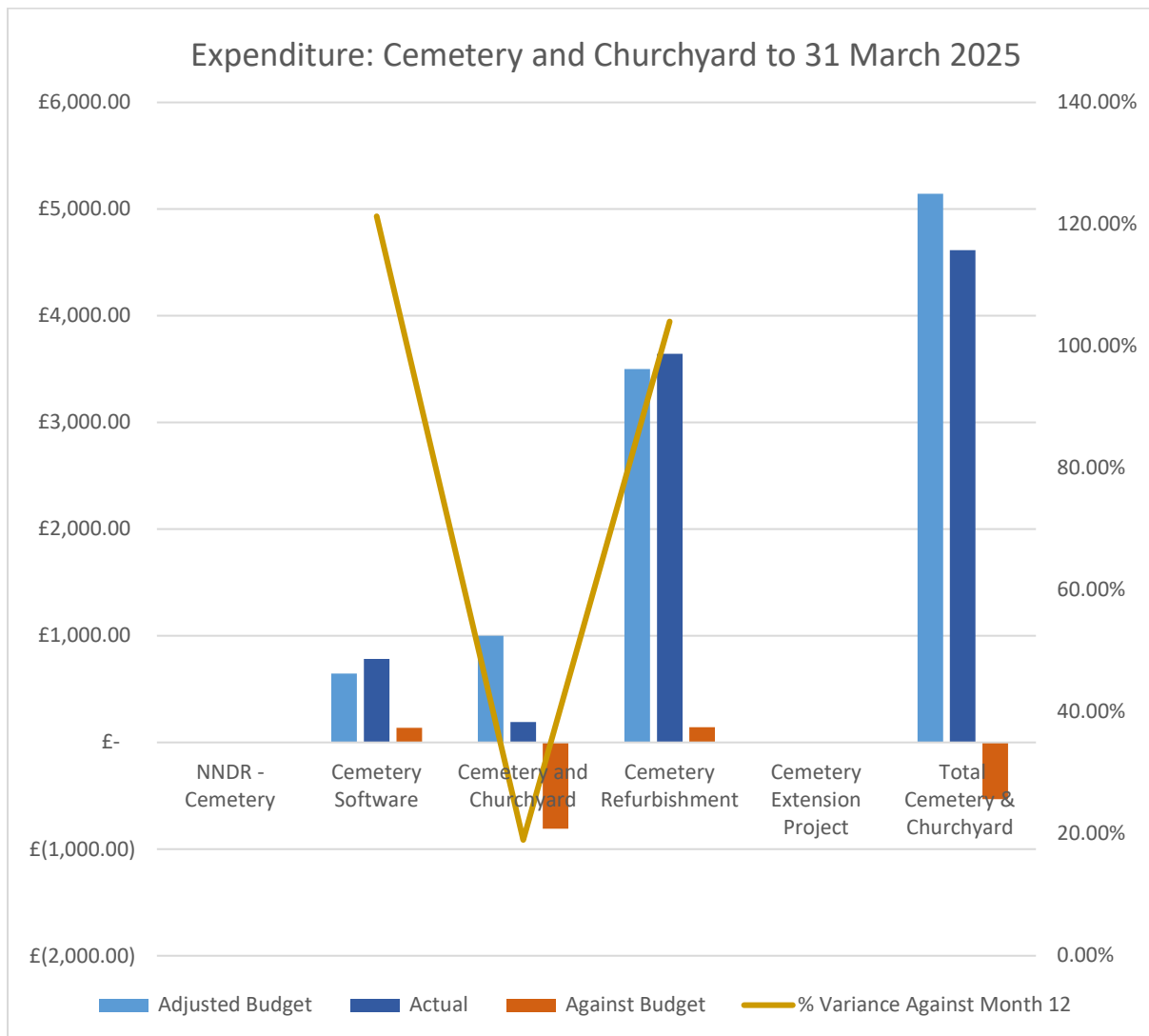
This was partly due to a reduction in the number of cuts on the grounds contract.

A move to identifying any groundworks required during budgeting process has reduced spending over budget.

The cost of Tri-annual inspections for parish trees should in future factor in a higher profile of spending on trees in that inspection year.

Maintenance spending on play area equipment has been combined across all sites in the 2025-26 budget. Further costs for play area equipment were invoiced in August and paid in September, leaving an anticipated balance over all of £500. Spend on low-risk issues for play areas will move to February in 2025-26 financial year, to allow for any urgent work which may need to be dealt with.

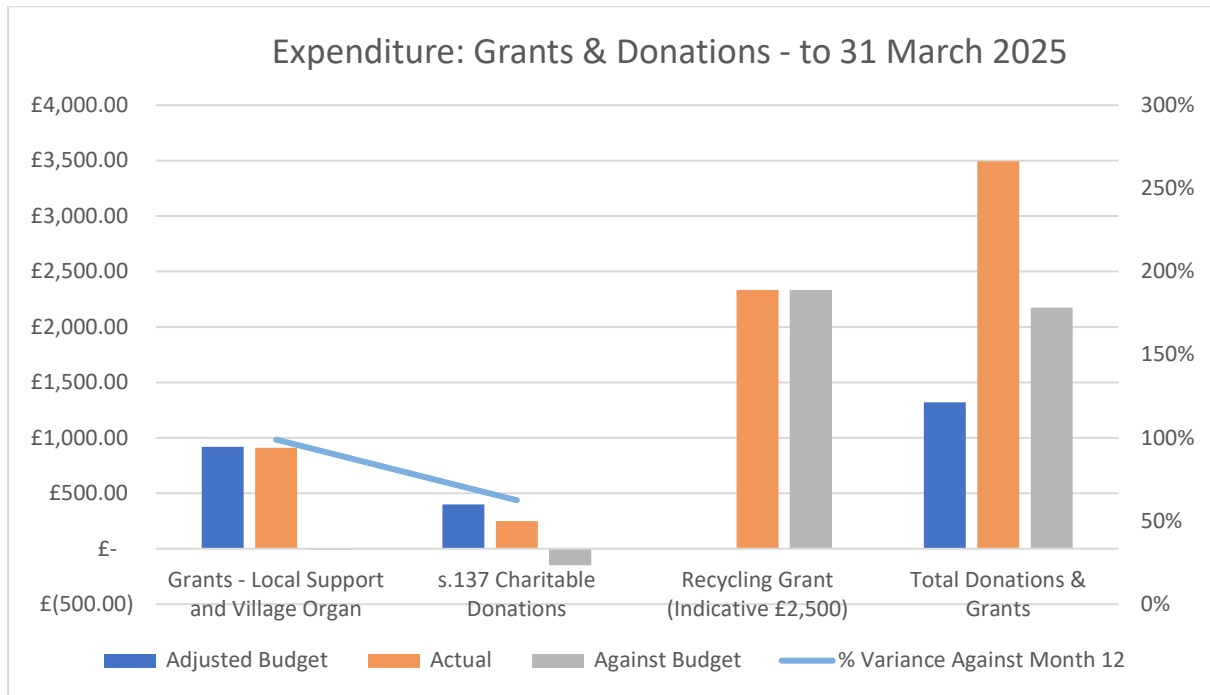
Cemetery and Churchyard

**Notes:**

Cemetery refurbishment (which included works to memorials) was a little over budget. It is now unlikely that costs may yet be recovered on this from deed owners.

Cemetery software was over budget due to a cancellation fee (£137.50) with the previous supplier which had not been budgeted for. Cemetery software has been invoiced for 2025-26 with suppliers agreeing payment on 1st April (in next financial year).

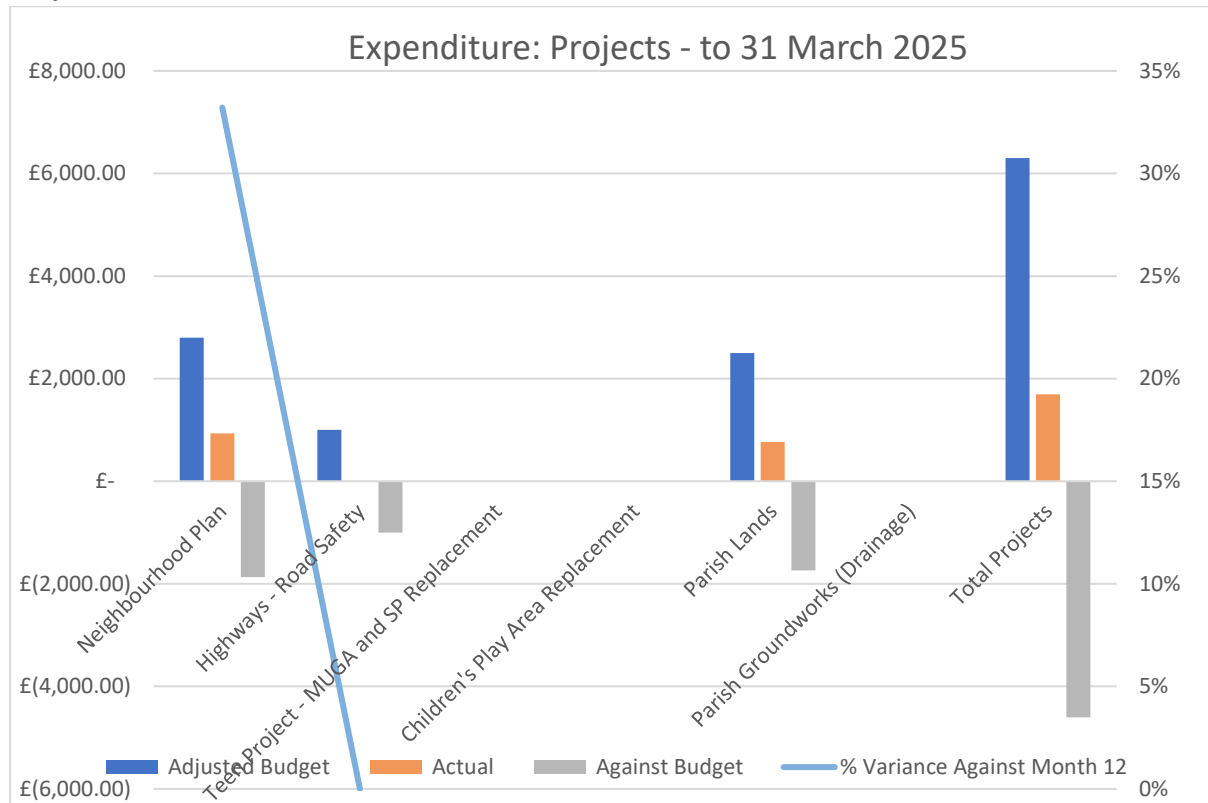
Charitable Donations & Grants

**Notes:**

An underspend on Charitable Donations in part due to only three charities approaching the pc for funding. It may be worth considering splitting disbursements to September and February.

Three applications for grants were made in the last FY, with one recipient refunding an underspend of £200 on their grant.

Projects



Notes:

An underspend on Parish Lands (transfer of Havebury Land to the parish). This project did not complete due to the likely financial risk that the parish council would have been exposed to under the terms that Havebury was seeking in its draft contract. Consequently, the parish council determined to accept the status quo in terms of land registration at Bury Road Play park and instead seek to negotiate contributions towards the cost of upkeep (particularly of the fence). As a result, there was an underspend on this budget line.

An underspend on Neighbourhood Plan arising from delayed invoicing from consultant.

Overview:

Although a move to BACS has resulted in more timely payments and a reduction in commitments from one financial year being paid in the next. It is important to be aware of this, as delayed payments may on occasion result in an overspend against the budget lines and an identified need to reverse the virements in May arising from the underspend in the previous financial year.

Scheduling decisions on capital expenditure earlier in the financial year have helped to address this issue.

Transfer of funds from General to Earmarked Reserves

Unspent balances on the Parish Council's budget lines cannot be carried forward to the new financial year. They may, however, upon resolution, be transferred to Earmarked Funds.

At the end of the 2024.25 financial year, the council's reserves were as below:

	01 April 2024	Changes to Reserves from Approved Budget	Transfer Unspent Funds	Movement	Current	
£	1,400.00	£ 1,000.00	£ (1,200.00)	-£200.00	£1,600.00	
£	-			£0.00	£0.00	
£	500.00	£ 500.00		£500.00	£0.00	
£	500.00		£ (100.00)	-£100.00	£600.00	
£	-			£0.00	£0.00	
£	500.00	£ 500.00	£ (3,150.00)	-£1,150.00	£1,650.00	
£	1,000.00	£ 1,000.00		£1,000.00	£0.00	
£	1,300.00			£1,300.00	£0.00	
£	-		£ (800.00)	-£800.00	£800.00	
£	1,650.00	£ 1,000.00		£1,650.00	£0.00	
£	-			£0.00	£0.00	
£	1,250.00	£ 1,250.00		£1,250.00	£0.00	
£	-			£0.00	£0.00	
£	250.00			£0.00	£250.00	
£	555.00			£0.00	£555.00	
£	-		£ (2,050.00)	£0.00	£0.00	
£	575.00			£0.00	£575.00	
£	1,500.00	£ 750.00		£750.00	£750.00	
£	620.00		£ (700.00)	-£380.00	£1,000.00	
£	-			£0.00	£0.00	
£	50.00			£0.00	£50.00	
		£ 6,000.00	£ (8,000.00)			
£	11,650.00	£ 5,650.00	£ 13,650.00	£3,820.00	£7,830.00	
£	8,524.35				£10,975.50	% Operating Reserve to 25.47%
£	20,174.35				£ 18,805.50	

Operating reserves at end of March '24 were £10,975.50, 25.4 % of Net Revenue Expenditure¹ (up from 24.53% in March 2024).

Final totals against each budget line for the 2024-25 financial year are indicated in **Appendix A** to this report, with underspend in budget lines highlighted in yellow.

The proposal is to move funds equivalent to the underspends from revenue lines into the relevant Earmarked Reserves.

The net effect, if the proposal is approved would be an increase in the level of earmarked reserves at 31st March 2025, (there was no draw down on reserves under the approved budget). It allows for unspent grant funding (£2250 Communities Capital Fund and £500 Locality Grant) to be earmarked for use in the current financial year, and the unspent budget for Neighbourhood Plan (£1870) to be drawn down in the current financial year, as set out in **Appendix B** to this report.

Recommendation:

To approve transfer of funds equivalent to the underspends from revenue budget (Appendix A) into the relevant Earmarked Reserves indicated in Appendix B of report WPC.25.04.08 and note net changes to earmarked reserves.

¹ Precept less transfers to reserves and capital expenditure

Hilary Workman
Clerk & RFO
April 2025

Appendix B

		Changes to Reserves from Approved Budget	Transfer Unspent Funds	Consolidate EMR	Movement	Current
Movement in Earmarked Funds	01 April 2025	Budget				
Staff Contingency	£ 1,600.00		£ -		£0.00	£1,600.00
Training	£ -				£0.00	£0.00
Data Protection	£ -			general reserve	£0.00	£0.00
Elections	£ 600.00	£ (500.00)			-£500.00	£1,100.00
Insurance	£ -			delete	£0.00	£0.00
Grounds & Asset Maintenance	£ 1,650.00		£ -		£0.00	£1,650.00
Tree Surgery	£ -			merge with grounds and asset maintenance	£0.00	£0.00
Cemetery & Churchyard	£ -		£ -		£0.00	£0.00
Teen Project Replacement	£ 800.00		£ -		£0.00	£800.00
Playground Replacement	£ -			Create one single play equipemnt replacement	£0.00	£0.00
Playground & Teen Project Maintenance	£ -		£ (2,250.00)		-£2,250.00	£2,250.00
Six Acres Development	£ -			merge with grounds and asset maintenance	£0.00	£0.00
Memorial garden *	£ -			delete	£0.00	£0.00
Legacy	£ 250.00			move to grants	£0.00	£250.00
Day Club	£ 555.00			move to grants	£0.00	£555.00
Neighbourhood Planning	£ -		£ (1,870.00)		-£1,870.00	£1,870.00
Safety & Security matters	£ 575.00			move to highways	£0.00	£575.00
Highways	£ 750.00		£ -		£0.00	£750.00
Grants - Local Support & Village Organisations	£ 1,000.00		£ (500.00)		-£500.00	£1,500.00
Civic Event/Community Engagement	£ -			move to grants	£0.00	£0.00
Charitable Donations	£ 50.00			move to grants	£0.00	£50.00
		£ (500.00)	£ (4,620.00)			
Total Earmarked Reserves	£ 7,830.00	£ 8,330.00	£ 12,950.00		-£5,120.00	£12,950.00
Operating Reserve	£ 10,975.50					£5,855.50
Total Reserves	£ 18,805.50					£ 18,805.50