



Felsted Parish Council - Approved 2024-2025 Budget

	Actual 2022-2023		Budget 2023-2024		Estimated Year End 2023-2024		Approved 2024-2025 Budget		
	£	£	£	£	£	£	£	£ Increase	
Opening Balance		59,781		55,161		55,161		45,869	
RECEIPTS									
Precept	106,000		113,950		113,950		128,765	14,815	
Allotments Rents	1,503		1,700		2,200		1,700	0	
Playing field rent	515		500		1,050		1,050	550	
Grants	1,043		0		1,772		1,000	1,000	
Sundry other receipts	700		0		1,313		500	500	
Magazine advertising & donations	1,564		2,150		4,660		4,660	2,510	
Total Receipts		111,325		118,300		124,944		137,675	19,375
PAYMENTS									
Salary and Expenses	44,537		42,013		49,324		51,322	9,308	
Street Lighting	8,491		12,799		9,521		8,841	-3,958	
Administration	11,793		12,511		12,864		11,773	-738	
Maintenance, repairs and upkeep	38,910		32,210		42,965		43,260	11,050	
Projects	6,299		7,950		4,449		6,750	-1,200	
Sundry	5,915		5,257		15,112		13,012	7,755	
Total Payments		115,946		112,742		134,236		134,958	22,217
Closing Balance - Accrual Basis		55,161		60,719		45,869		48,586	2,717

Notes:

Precept increase of 13.0% on previous year's Budget and 9% increase on Band D property as per below.
Budget includes £10k of one off donations to FCT setup, without this surplus would be £13k.

Firstly to recap on the current year 2023/24

Town/parish taxbase (gross)	1,476.07
Local Council Tax Support discounts	-56.02
Town/parish taxbase (net of LCTS discounts)	1,420.05
Town/parish precept for 2023/24	£113,950.00
Town/parish taxbase for 2023/24 (net)	1,420.05
Town/parish Band D for 2023/24	£80.24

Secondly to give taxbase details for 2024/25

Town/parish taxbase (gross)	1,526.05
Local Council Tax Support discounts	-54.34
Town/parish taxbase (net of LCTS discounts)	1,471.71
ACTUAL PRECEPT REQUIRED 2024/25	£128,765
Net town/parish taxbase for 2024/25	1,471.71
ACTUAL town/parish Band D figure 2024/25	£ 87.49
increase / decrease (-)	£ 7.25
% increase / decrease(-)	9.04%

	COUNCIL TAX BANDS							
	A	B	C	D	E	F	G	H
Ratio to Band D								
D	6/9	7/9	8/9	9/9	11/9	13/9	15/9	18/9
2024/25	£58.33	£68.05	£77.77	£87.49	£106.93	£126.37	£145.82	£174.98
2023/24	£53.49	£62.41	£71.32	£80.24	£98.07	£115.90	£133.73	£160.48
Increase	£4.84	£5.64	£6.45	£7.25	£8.86	£10.47	£12.09	£14.50
Increase	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%

Please note there may be tiny changes in the percentages due to the CTax figures being rounded to 2 decimal places

Comparison	2023/24	2024/25	Increase / decrease (-)
Taxbase (gross)	1,476.07	1,526.05	49.98
LCTS discounts *	-56.02	-54.34	1.68
Taxbase (net)	1,420.05	1,471.71	51.66
Precept	113,950.00	128,765.00	14,815.00
Band D Council Tax	£ 80.24	£ 87.49	£ 7.25

* A reduction in discounts is an increase in taxbase
An increase in discounts is a reduction in taxbase