

Financial Information for the Annual Town Meeting 29 April 2024

Kesgrave Town Council Budget Summary

	2023/24		2024/25		Comments
	Expenditure	Income	Expenditure	Income	
Salaries - Administration	£110,680		£117,450	£1,000	Includes provision for part time vacant post and to cover additional workload for new projects/events. Administration support for the MJH included under Millennium Jubilee Hall. Income is for SEG reimbursements for solar panels at the offices.
General Administration	£56,285		£47,175		Budget reduced as Council contested elections every 4 years (last election May 2023).
Donations and Grants	£19,510		£15,500		S137 £4,000 and Library Grants £11,500
Cemetery	£7,470		£2,850		Lawn Cemetery incidental work includes fencing, hedge cuts, pathworks and headstone levelling. General maintenance of Lawn Cemetery now carried out in-house.
Street Lighting	£9,500		£3,500		SCC annual charge for energy and maintenance of 95 KTC owned street lights. Recent upgrades, including the installation of LED bulbs, have reduced costs.
Rupert Fison Square	£500		£500		General maintenance. EO salaries included under POS.
Kesgrave Market	£16,460	£8,540	£20,852	£12,770	Click & Collect service increased. Payment to stallholders matches income received.
Youth Provision	£42,165	£0	£51,550	£0	Includes costs for external provider. Detached Youth work hours to increase. Well-being role to be introduced.
POS Maintenance (Public Open Space)	£124,530	£550	£151,395	£2,129	Budget includes: Staffing costs, litter picking, green environment projects and conservation, support for land adoptions, highways, waste collection, benches, bins, repairs, grass cutting, grounds maintenance, hedgeworks, tree works/conservation, play equipment purchase & maintenance. Income includes commuted sums for newly adopted play areas.
Millennium Car Park	£500		£6,000		Maintenance costs and provision for additional spaces. Staff costs for opening/closing the car park barrier included under POS costs.
Millennium Jubilee Hall	£59,780	£29,000	£62,920	£31,600	Exp'd includes salary, maintenance and general running costs. Income is for the hire of the hall and FIT payments.
Contingencies	£1,500		£1,500		In year contingencies: MJH £1000 & KTC £500
Community Events	£32,250	£6,450	£41,950	£18,470	Includes confirmed SPARK match funding up to £11,000 towards the Fun Day and Christmas events.
Bank Interest		£500		£7,000	Higher interest rates available.
Transfer to reserves	£2,000		£5,000		To increase reserve fund for replacement van.
Transfer from Ear-marked reserves		£0		£16,500	To fund expenditure within budget and reduce Precept requirement. £3,000 to close EMR and part fund detached youth work. £13,500 to fund newly adopted POS.
Transfer from General Reserves		£80,790		£15,000	Transfer from EMR Street lights to general reserve as upgrade works complete.
Total	£483,130	£125,830	£528,142	£104,469	
Exp'd less Income	£357,300		£423,673		
Precept requirement	£357,300		£423,673		Excludes CIL income (Earmarked Reserve)
					The increase in precept requirement for 2024/25 from 2023/24 of £66,400 is largely due to the decrease of £52,290 from reserves to fund the budget. Precept has been subsidised by reserves since Covid, but long term this would deplete reserves and general reserves must be maintained at an appropriate minimum level.
Precept Funding	£357,300 (rounded)		£423,700 (rounded)		
The council tax base for 2024-25 will be 4,843.74 (Band D equivalent properties), an increase from last year's figure of 4,826.19					
The precept amount to be charged to the Council Tax payer is £423,700					
This equates to a Band D Council tax figure for the Parish portion of £87.47 per annum, i.e., an increase of £13.44 per annum on the 2023-24 figure £74.03 (18.15%). This equates to £1.68 per week, an increase of £0.26 from 2023/24.					
Total funding required for the Approved 2024/25 Budget = £450,200 (Precept £423,700 + funding to/from reserves £26,500).					