

## **Gretton Parish Council Finance Committee Briefing Paper Concerning 2025/26 Budget Drafting Pro**

### **Methodology**

To predict what our opening balance will be for the 2025/26 Budget Year the Finance Committee has firstly attempted to forecast what our remaining income and expenditure will be during the remainder of the current 2024/25 Financial Year, this allows us to estimate what our closing balances will be for the 2024/25 year to be carried forward as opening balances in the 2025/26 budget.

The Finance Committee estimated the remaining income and expenditure based upon the best available figures to us at the time. This process includes reviewing actual income received and expenditure incurred year to date, considering seasonal factors which may impact our finances different in the second half of the year and reevaluating what progress is expected to be achieved for ongoing projects. All these factors will continue to be kept under review through the budget setting process to ensure we have the most accurate available estimated starting balance when councillors must finally vote to approve the 25/26 budget in January.

### **2025/26 Expected Income**

Our income received outside of the Precept is largely fixed due to existing rental agreements and the hire fees we received for use of our facilities are based upon a relatively stable user base. Other than a yet to be agreed adjustment to the Sports & Social Club rental amount which would be effective from November 2025 the Finance Committee forecast no further major changes to income received from Rent & Hire fees.

Grant Income: Due to Parish Council elections taking part in the early part of the 2025/26 financial year the Finance Committee cannot make any predictions about any major projects a newly elected council would wish to pursue or the degree to which they would seek to fund those through grant funding. Based on this we have included no expected grant funding in the draft budget for 2025/26.

### **2025/26 Expected Expenditure**

The Finance Committee takes note of guidance issued to Parish Councils nationally by NALC and adjusts for forecast expenditure for those budget lines in line with that guidance received. The areas this principally covers are:

- Salaries
- Membership Subscriptions

- Audit Services
- Elections
- Training

Other administration and maintenance costs are reviewed against expected costs for the current financial year and where appropriate additional factors to those amounts, this may be due to having received notification from suppliers of intended price increases or simply considering current inflationary trends. Additional budget line are added where appropriate as Finances Committee wishes to ensure all day to day running are clearly identifiable within our budget.

For projects expenditure in 2025/26 again this is largely difficult to budget for in light of the forthcoming elections however we expected a review of the existing Neighbourhood plan to be undertaken and costs for this will be covered through previously allocated funds. We expect the Parish Council will continue to underwrite the expenditure on the Village Day.

Additional funds are allocated to the MUGA refurbishment for the work to be undertaken in a future financial year, this accrual of funds ensures the cost when requires is spread throughout multiple budget years.

Funds remain available for tree surgery work as needed. Funds also remain set aside should any member of the community wish to volunteer to start a youth council programme.

### **Precept**

At this stage the Finance Committee has made no adjustment to the precept amount, the draft budget being presented to councillors currently provides an illustration as to what the expected state of our finances would be at the end of the 2025/26 budget period based on our forecast income and expenditure.

This budget has been prepared in good faith by the Finance Committee using the best available information we currently have available. We welcome the scrutiny of this draft by councillors and the wider public alike.