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## **2025/28 Budget and Forecasts**

### **Approved 19 December 2024**

# Introduction

In line with our new finance policy, the draft 2025/26 budget is presented together with draft forecasts for the following two years. The Finance & General Purposes Committee reviewed this draft Budget and Forecast at its meeting on 14 November 2024 and approved it to be submitted to Council for its consideration. Key assumptions in the budget and forecasts are:

- The current OBR inflation forecasts have been used
- the single largest cost is again the litter & dog waste collection, and it has been assumed that NFDC will keep any cost increase in line with inflation forecasts.
- It is assumed that, based on this year's experience, no major Playground and Recreational Field repairs will be required in the forecast period. An annual allowance of £500 (plus inflation) has been made.
- It has been assumed we will need eight bags of bark for the Playground each year.
- A higher level of website costs has been allowed for as we move across to the new website and BPC email addresses.
- An allowance has been made for the bus shelter repair. Further discussion is required with the Beaulieu Estate and, at this level of spend, alternative quotes obtained.
- Allowance has been made for a new asset of £1500 per annum (plus inflation). Subject to the Council's views it is proposed that, to the extent that this is not spent, it can be put into a sinking fund for the inevitable more major refurbishment when the playground assets come to the end of their useful lives, probably in the next 10-15 years.
- Council training has been included at £1,000 a year (plus inflation).
- Based on recent experience the contingency has been reduced to £500 a year (plus inflation).

## 3-year Budget and Forecast

BEAULIEU PARISH COUNCIL			Inflation assumptions		2025/26	2026/27	2027/28							
2025/26 DRAFT BUDGET			Based on OBR projections: 30-Oct-24		2.60%	2.30%	2.10%							
DRAFT 3:														
					2024/25									
					APPROVED BUDGET	ACTUAL AS AT 31-OCT-24	FY FORECAST AT 31-OCT-24					DRAFT BUDGET	DRAFT FORECASTS	
												2025/26	2026/27	2027/28
												£	£	£
												% chg on FYF	% chg on PY	% chg on PY
Estimated reserves brought forward					14,776							20,084	20,084	20,084
Actual reserves brought forward						20,065	20,065							
Precept					19,036	19,036	19,036					19,469	18,395	18,782
Grants received for new assets					-	700	700					-	-	-
Total Income					19,036	19,736	19,736					19,469	18,395	18,782
Staff costs			see separate analysis		(3,651)	(2,021)	(3,651)					(3,746)	(3,832)	(3,913)
Asset management costs			see separate analysis		(4,554)	(3,129)	(6,511)					(6,260)	(4,882)	(4,984)
Administration costs			see separate analysis		(3,758)	(1,841)	(3,453)					(3,725)	(3,811)	(3,891)
Litter & Dog Waste Collection					(6,000)	(5,042)	(5,042)					(5,173)	(5,292)	(5,403)
Section 137 costs					(72)	(60)	(60)					(65)	(66)	(68)
Election costs					-	-	-					-	-	-
Contingency					(1,000)	-	(1,000)					(500)	(512)	(522)
Recoverable VAT						(293)								
Total Expenses					(19,036)	(12,386)	(19,717)					(19,469)	(18,395)	(18,782)
Surplus / (Deficit) for the year					-	7,350	19					-	-	-
Estimated reserves carried forward					14,776	27,415	20,084					20,084	20,084	20,084
		Closing reserves / Precept cover			78%		106%					103%	109%	107%

# Cost breakdown

	2024/25				DRAFT BUDGET		DRAFT FORECASTS	
	APPROVED BUDGET	ACTUAL AS AT 31-OCT-24	% SPENT YTD	FY FORECAST AT 31-OCT-24	2025/26		2026/27	
					£	% chg on FYF	£	% chg on PY
Clerk's salary	(3,465)	(2,021)	58%	(3,465)	(3,555)	2.6%	(3,637)	2.3%
NI	-	-	-	-	-	-	-	-
Payroll costs	(186)	-	0%	(186)	(191)	2.6%	(195)	2.3%
<b>Staff costs</b>	<b>(3,651)</b>	<b>(2,021)</b>	<b>55%</b>	<b>(3,651)</b>	<b>(3,746)</b>	<b>2.6%</b>	<b>(3,832)</b>	<b>2.3%</b>
Gardening & Safety checks	(828)	(525)	63%	(900)	(923)	2.6%	(945)	2.3%
RoSPA report	(155)	(98)	63%	(98)	(101)	2.6%	(103)	2.3%
Playground / Recreation Area repairs	(2,070)	(366)	18%	(716)	(500)	-30.2%	(512)	2.3%
Other asset repair costs	(207)	-	0%	(300)	(1,700)	466.7%	(217)	-87.2%
Bark		(720)		(720)	(739)	2.6%	(756)	2.3%
New Assets	(518)	(1,400)	-	(3,000)	(1,500)	-50.0%	(1,535)	2.3%
Defibrillator training	-	-	-	-	-	-	-	-
CCTV maintenance	(518)	-	0%	(518)	(531)	2.6%	(544)	2.3%
Twinning Garden maintenance (50% share)	(259)	(20)	8%	(259)	(266)	2.6%	(272)	2.3%
<b>Asset Management costs</b>	<b>(5,487)</b>	<b>(3,129)</b>	<b>57%</b>	<b>(6,511)</b>	<b>(6,260)</b>	<b>370.2%</b>	<b>(4,882)</b>	<b>-168.8%</b>
Room hire	(776)	(405)	52%	(776)	(854)	10.0%	(873)	2.3%
Insurance	(776)	(847)	109%	(847)	(900)	6.3%	(921)	2.3%
NFDC - GIS partnership	(129)	-	0%	-	-	-	-	-
BPC website costs	(124)	(107)	86%	(220)	(320)	45.5%	(327)	2.3%
Beaulieu Village website costs	(83)	-	0%	(83)	(85)	2.6%	(87)	2.3%
HALC fees	(362)	(367)	101%	(367)	(377)	2.6%	(385)	2.3%
Council training	(1,300)	-	0%	(1,000)	(1,026)	2.6%	(1,050)	2.3%
Other costs	(207)	(115)	56%	(160)	(164)	2.6%	(168)	2.3%
<b>Administration costs</b>	<b>(3,757)</b>	<b>(1,841)</b>	<b>49%</b>	<b>(3,453)</b>	<b>(3,725)</b>	<b>72.1%</b>	<b>(3,811)</b>	<b>2.3%</b>
Remembrance wreath	(72)	(60)	0%	(60)	(65)	8.3%	(66)	2.3%
<b>s137 costs</b>	<b>(72)</b>	<b>(60)</b>	<b>0%</b>	<b>(60)</b>	<b>(65)</b>	<b>8.3%</b>	<b>(66)</b>	<b>2.3%</b>