

Compton Parish Council

Budget review 2025/26

Our council tax impact on a Band D property is currently £55.44. Last year this gave us a precepted income of £26981.

The number of Band D equivalent properties has risen this year from 486.67 to 488.24. This would mean that we could raise our precept request to £27,068 without increasing our council tax impact.

This year we are losing our Local Council Tax Support Grant of £1,841. We had been advised that this would be phased out, instead it has been stopped completely for parishes that received less than £5,000 in previous years.

Meeting all our obligations and aspirations gives us an excess of expenditure over income of £15,182. We would have to increase our precept to £125.65 per Band D property in order to balance our budget.

An increase of 5% would give us an extra £1,353.40, a total precept of £28,421.

We currently hold £57,700 in reserves. £10,000 allocated to Planning, £10,000 to the cemetery project. We are expecting a VAT refund of £9,000.

I recommend a precept increase of 5%, the remainder to be met from reserves.