



## **Southbourne Parish Council**

The Village Hall  
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### **2024/25 BUDGET STATEMENT**

In January Southbourne Parish Councillors approved their budget for 2024/25. The Parish Council receive a small proportion of residents' council tax and from 1<sup>st</sup> April 2024, the Parish Council approved a 7.3% increase in their share (equivalent to £0.12 per week).

Throughout this financial year Southbourne Parish Council have consciously striven to make savings to reduce its overall cost. The most significant saving has been achieved by joining the West Sussex County Council PFI Scheme for the street lighting supply. With the ever growing increase for electricity supply, joining the scheme has enabled SPC been able to reduce the budget by 2/3rds from £27k in 2023/24 to £9k for 2024/25.

Through careful investment SPC have also been able to generate an increase in interest on the reserves it holds for capital projects.

The actual estimated expenditure for 2024/25 has been reduced by £23,462.00 from last year and the income generated is projected to increase by £11,680. This would normally have seen a much smaller increase on the previous year's precept. However, last year's cost were offset by a £52,000.00 deposit from general reserves. There is no capacity to do the same again this year, which is reflected in the costings.

It should be noted funds held in Ear Marked reserves are not for general expenses. This money is generated from grants and expenditure is restricted to specific purposes and projects. For instances, Operation Watershed projects, CIL money for infrastructure enhancements and Section 106 contributions that are determined by developers.

**Southbourne Parish Council Approved Budget 2024/25**

<b>Gross Expenditure Estimate</b>	<b>2024/25</b>
Administration	175430.00
Joint Burial Ground	31752.00
Allotments	1000.00
Street Lighting, Maintenance and Improvements	9000.00
Recreation Ground inc. supply, maintenance, improvements, grass cutting and Pavilion	37020.00
Council Activities	9500.00
Neighbourhood Plan	2500.00
Grants	5000.00

<b>Gross Expenditure</b>	<b>£271,202.00</b>
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**Income Estimate**

Income Allotments, Pitch Fees and other	16140.00
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<b>Gross Income</b>	<b>£16,140.00</b>
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<b>Precept</b>	<b>£255,062.00</b>
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