Quatt Malvern Parish Council Budget and Council Tax Precept 2025-2026

1, Information from Shropshire Council

Shropshire Council have asked the Town and Parish councils to notify them of their precept requirements for 2025/26 by 31st January 2025.

Last year, this Council levied a council tax precept of £6047 which equates to £59.22 per annum for an average Band D property.

For 2025-26, due to the effect of the Housing Benefit legislation and the number of taxable units, the same precept would cost the average Band D household slightly less at £58.89 per annum.

Council Tax 2024-25

Precept charged at £59.22 pa per average Band D dwelling = £6081.00

Council Tax 2025 - 26

Precept charged at £59.22* per average band D dwelling = £6081.00
Precept charged at £58.89 per average band D dwelling = £6047.00

*present rate

2. Raising or Lowering the Council tax

Councillors will note that raising or lowering the precept by £100 results in an increase/decrease for an average Band D household of £0.97 per annum. Raising or lowering the precept by £1000 results in a £9.74 adjustment per annum for an average band D property. The present charge for a band D property is £59.22 pa.

3. Projected Expenditure for 2024/25

A detailed breakdown of expenditure for the current year is given in Appendix 1, including projections until the current year end where necessary.

4 Summary of Income and Expenditure 2024/25 (rounded up/down)

Income = £21,513 (balances b/f, Precept, and VAT refund)

LESS Expenditure £ 5200 (estimated to year end)

= Balances of £16,313 to carry forward to 2025-26

5. Expenditure 2025-26 (rounded up/down)

The projected expenditure for 2025-26 is shown at Appendix 2 and has been calculated by using the actual and projected expenditure from this year and adjusting it for inflation where appropriate.

The Council will see from Appendix 2 that the estimated expenditure for 2025-26 has been broken down into the base recurring revenue expenditure of £7062 and special items which comprises money for projects the Council has decided it wishes to pursue. These amount to £7,500 bringing total estimated expenditure to £14,562. The special items are contingency monies for the Community Led Plan (500) and the pedestrian refuge (£5000) and grants to outside bodies (£2,000)

The significant income for that year is also indicated, comprising the estimated balances brought forward from 2024-25 (£16,312), the precept (£6,047) and VAT refund estimated at £160. This is assuming that the Council does not wish to increase the precept. The income amounts to £22,770 in total. There may be a small amount of extra income from bank interest.

The projected income and expenditure for 2025-26 would leave balances of £8208 to carry forward to 2026-27. Audit Regulations require the Council to carry balances of at least 1/3 of the estimated expenditure. Therefore, the projected balances to bring forward to 2026-27 are adequate.

6 Decision Required

Based on the information given above, the Council are asked to:

6.1 Approve the estimated budget expenditure for 2025/26 as shown at Appendix 2.

6.2 In the light of the decisions made at 6.1 above, to determine the precept for the ensuing financial year.

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