

## **Budget wrap-up**

*Looking back at FY2024/25*

At our May Council meeting we officially 'signed off' the previous Financial Year by approving the financial statements for FY24/25. This gave us an opportunity to review the year. Despite the increased costs we've faced, we've managed to invest in some great assets for the community and found ourselves (inadvertently) with a small surplus, which will keep in reserves.

### **Let's talk figures**

Our Budget predominantly comes from the precept we get from council tax but in the last year we managed to 'top up' our budget with £46,704 of section 106 contributions and grants. Section 106 contributions is money that is allocated for the community as part of the planning process for local developments. It's a silver lining of sorts.

We used this additional money to help fund four new noticeboards (£10,000), an accessible roundabout for Old Witney Road play area (£32,000) and an upgrade of the Village Hall kitchen (£28,514). Additional grants allowed us to improve the lighting, too.

We've recently received £30,000 from the 12 Acre Solar Farm development and look forward to spending this to enhance community assets further.

### **People matter**

As you will see from the figures listed above, managing and maintaining our community facilities is expensive. We'd budgeted to expand our grounds maintenance staff so we can carry out more tasks in-house, but this didn't come to fruition. The £18,000 surplus has been reallocated to the play area reserve.

In regards staffing and administrative costs, we underspent by over £16,000, mainly because we were without a Clerk for a few months while recruiting. The surplus has been moved to our reserves.

Finally, we were pleased to provide £11,250 of financial assistance to local organisations in FY24/25. We are fortunate to have a vibrant, interesting community in Eynsham and we hope that the investments we continue to make in the local assets, in addition to the financial assistance, will allow our organisations to thrive.

*Any questions about the Parish Council can be directed to [epc.comms@eynsham-pc.gov.uk](mailto:epc.comms@eynsham-pc.gov.uk).*