

## APPROVED BUDGET 2024/25

### ESTIMATED RECEIPTS

### Budget 24/25

<b>Precept</b> - Received from Somerset Council (Residents element of Council tax bill) Every additional £1000 increases residents cost by 81p per year	£ 71,000.00
<b>Other Somerset Council Grants</b> - previously received from SW&T Council and honoured for this year by Somerset Council, very unlikely to be paid in future. (£1,700 - Trust and £320 Footpaths)	£ -
<b>Community News</b> - Payment received from advertisers in the Community News. Cost calculated to cover printing costs (rates £60 annual box and £6 mini monthly advert)	£ 2,850.00
<b>Allotments</b> - rental income received from plot holders, aims to cover land rent from Somerset Council, Insurance, maintenance and water fees (rent £30 half plot, £15 quarter plot, £20 large raised bed and £15 small raised bed)	£ 800.00
<b>Bank interest</b> - Variable based on interest rate, currently 2.75% on CIL and Savings, current account does not attract interest	£ 1,000.00
<b>Bishops Hull HUB Loan repayment</b> - PC took out loan to enable the completion of the HUB in May 2020, total loan £50,000 for a 49 year term. The HUB agreed to pay this loan back and sends the repayment fees to the PC twice a year. Outstanding loan £48,715.12, annual repayment £1835.38	£ 1,835.38
<b>TOTAL RECEIPTS</b>	<b>£ 77,485.38</b>