
Report from Finance Advisory Group Chairman

1. Hire Rates 2022-23 – Buckden Village Hall Trust

We have been advised that the Trustees have agreed that village hall room hire rates are to increase by 12% with effect from 1st April 2022. This means that this increase puts the charge for our share of the office in VHT will be £380.80 per quarter for 2021-22, including heating, lighting and basic WiFi.

The covering information sent by BVHT advised that the increase is *“mostly down to the enormous rise in utility costs, the rise in National Insurance, the increasing minimum wage and the current inflation rate.”*

On the office rent the cash effect of the rise is approximately £40 per quarter. However, as in budget-setting in October/November 2021 we allowed for an uplift, it is about £80 extra for the year over planned budget for the office rent.

With the same 12% uplift on room hire it is estimated that the net impact on BPC will be about another £100 to £200 over budget, the precise figure depending upon the use of rooms for BPC meetings in addition to the Millard Room for monthly Council meetings.

Whilst this is a big percentage rise in cash terms it appears at this stage small enough for BPC to be able to absorb without significantly affecting any planned activities.

The two BPC Zoom accounts remain available as an alternative to hiring further rooms at the village hall for meetings other than Council meetings.

2. HDC confirmation of Precept

It has been confirmed that our requested Precept of £160,875 has been agreed.

The letter was received in March 2022 confirming the amount of money that HDC will pay to BPC and the number of “Band-D equivalent” properties in Buckden set by HDC.

This Precept equates to an average annual payment for Buckden Parish Council of £125.98 from each “Band-D equivalent” home. See Attached Appendix.

The rise for the BPC share of the overall Council Tax is just under 3% compared with the previous financial year, and the year-on-year change is equivalent to an average increase of about 7pence per week per home in Buckden and Diddington.

Inflation is higher than anticipated when the budget was set at the end of 2021. Consequently, revenue costs for BPC will be increased in 2022-23. Overall this will put pressure on BPC’s General Reserves.

For Councils of the size of BPC the Precept is paid in two parts – half each in April and October 2022

3. End of Year financial position

The details will be reviewed by the Finance Advisory Group at the end of April, in preparation for reporting to the new Council members in May and the Council’s review of the Annual Governance and Accountability Return for internal and external auditors.