

As of yesterday, MPC had £140,540.09 in the NatWest plus the £19,962.21 in the N&I. MPC have roughly £26,000 remaining of this year's £86,933 budget – there's an error on the work sheet so I can't give you the exact figure, but it means we're well on track as there's just over three months of the year left and more than a quarter of the budget still in hand.

Buying the new computer for finances with the Microsoft 365 package needed has put that budget line over but it was a necessary expense and we did get a 20% discount in a Black Friday deal. Bank charges were not budgeted for as they were imposed unexpectedly, but within that section there are underspends on other areas, the new bench in the Community Orchard has taken that line over budget, and the play equipment repairs and new gate have pushed that line over, but the extra street light maintenance costs are more than covered by the lower energy costs. Overall the budget looks sound.

Regarding street lights, MPC are in the last year of a three-year deal with SSE. They got in touch to recommend securing a new deal as energy prices are starting to rise and there are other factors coming into play, such as the implementation of half-hourly billing – although I still can't comprehend how that works with a street light system that's unmetered.

I contacted the broker MPC have been using who discovered that, due to the lower energy usage, only SSE would quote for the contract. Currently MPC pay around £5,515 in energy costs excluding VAT, although this is rising slightly due to the half-hourly billing. SSE offered £7,867.80 per year for an equivalent usage on a 36-month deal, with the price valid to December 1 when a price rise would increase it by £78 per year plus the expected start of other costs which are due to kick in from April.

There had been a similar situation in 2021 when energy prices began soaring but the then vice-chair refused two deals, insisting it was a blip. MPC ended up going on to the variable rate and the price doubled from £6,000 per year to £12,000 per year before we finally managed to get a two-year deal at £10,000 a year, so I was very keen to avoid this happening again.

Given the timing, and that fixing the price means we know what to budget, the Finance Working Group considered the deal and, with the clerk, it was agreed to go ahead and take the three-year deal, which starts from September 2026. Can I ask cllrs to give their retrospective approval for this course of action please, if you agree, we'd better have a proposer and seconder.

On the new Redwood Bank account, I've still to start the opening process but the good news is that the latest government budget increased the FSCS protection limit to £120,000 so MPC can put all the reserves in the same account, which makes things easier.

Further to the Draft Budget for 2026-2027, it has been circulated again, the only change being that £1,000 from the energy charge has been moved to the streetlights maintenance budget.

The suggested precept of £92,384 is a 6.3% headline increase, which makes the Band D charge £60.74 on the new 1,521 tax base, an increase of £1.44 per household or 2.4%.

This budget has been calculated to account for the wage and national insurance increase and other cost rises, while keeping the recommended year's precept funding as reserves, and has been considered by the Finance Working Group, whose report recommending approval has been circulated.

We did calculations to see what happens if any extra is added, which could be put into the Emerging Projects budget line for use where required and moved to earmarked reserves if not used at the end of the year.

Adding £5,000 to £97,384 gives a 12% headline increase, making the Band D figure an 8% rise.

Adding just £1,000 pushes the headline increase over 7.4%, increasing Band D by 3.5%.

Once the budget is resolved, it will be publicised in Maulden Magazine, as well as on Facebook, explaining the percentage rise per household and why, while also mentioning the headline increase so that, when the council tax bills arrive residents are already aware of the situation.

So, my recommendation as Clerk & RFO is the £92,384 precept, which is supported by the Finance Working Group. A proposer and seconder will be needed.

Tracey Bearton

Clerk, RFO & Proper Officer to Maulden Parish Council