

How Has The Cost Of A Coronation Tea Party Changed Since 1953?

LONDON, UK, May 3, 2023 /EINPresswire.com/ -- As households across the nation get set to host tea parties in celebration of this weekend's coronation, the latest research by tax specialists, <u>RIFT Tax Refunds</u>, has revealed which items on our picnic tables have increased dramatically in price when compared to 1953, as well as which items now cost us substantially less.

RIFT Tax Refunds analysed the current cost of 11 tea party essentials from bread to cheese, beer to biscuits and, of course, tea, milk and sugar, before looking at how the cost of these items differs when compared to the coronation of Queen Elizabeth II back in 1953.

The research shows that, back in 1953, the total cost of these items came in at just 83 pence. However, once adjusting for inflation, this cost sits at £18.78. Interestingly, the same 11 items today came in at an average cost of £19.86, meaning that the cost of hosting a coronation tea party has increased by just 5.7% (£1.08).

However, when looking at each item individually, some are now costing us substantially more, while others have dropped dramatically in price.

In 1953, a loaf of bread would have cost the equivalent of 68 pence today. Today however, the average cost of a loaf has climbed to £1.55, an increase of 128%.

The price of cheese has increased considerably since 1953, up 24%, while Branston Pickle (20%) and Butter (18%) have also seen notable uplifts in price. All in all, the cost of our cheese and pickle sandwiches has increased by 31%.

In 1953 a pint of beer cost the equivalent of £2.04 today, while the cost of an actual pint this weekend will set you back an average of £4.50, a 121% increase.

But what about the good old cuppa? Well while the cost of a pint of milk is 3% higher today than it was in 1953, tea (-18%) and sugar (-54%) now cost considerably less. As a result, the overall cost of your tea making essentials now comes in 15% cheaper at £1.91 versus the equivalent cost of £2.26 in 1953.

In 1953 a tin of biscuits would have set you back the equivalent of £2.26 whilst today they are 14% cheaper at an average of £1.95. A bag of apples has also fallen in price by 15%.

However, the biggest coronation tea party cost saving is a bottle of Robinsons Orange Squash, which is 58% cheaper today at a cost of £1.51 versus the equivalent cost of £3.62 in 1953.

Finally, one essential coronation tea party purchase back in 1953 was a television to watch the Queen's coronation on. Back in 1953, a television would have cost you the equivalent of £1,810.40 and while most current households will already have a TV, today they average £399.50, making them 78% more affordable.

Bradley Post, MD of RIFT Tax Refunds, commented:

"It's fascinating to see how times have changed when it comes to the price of items in our shopping baskets and how, overall, not that much has changed at all.

Households preparing for a coronation tea party this weekend will spend, on average, a similar sum to those back in 1953, but there have been some dramatic changes in the costs of some items.

Staple items that were locally produced and more readily available are now costing us quite a bit more, such as bread, cheese and butter, as we foot the higher overhead costs of manufacturing, transporting and stocking these goods.

However, the more 'exotic' items that were harder to come by in 1953, such as tea, sugar, fruit, squash and biscuits, are now abundant in our supermarkets and substantially more affordable as a result."

Data tables

Data tables and sources can be viewed online, here.

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Notes to Editors: -

- Tax and accounting specialists RIFT Tax Refunds are specialists that help claim tax back when you travel for work.
- The rules for a UK tax rebate can be tough to understand, but our RIFT tax specialists are the best in the business at handling travel and vehicle tax refunds for workers like you. With RIFT, online tax refunds are simple and stress-free.
- RIFT has claimed back over almost £308m in tax rebates for 126,249 customers since 1999
- In 2021, RIFT made 31,313 calls to HMRC, spending over 11,000 hours on the phone.

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