

The Budget for 2023-2024 was adopted by Stratfield Mortimer Parish Council (SMPC) at its meeting on 12th January 2023 and is shown in the table below along with the previous budget.

Description	2022/2023 Budget	2023/2024 Budget	Comments
Precept	149,319	149,319	Raised by Council Tax
Cemetery Fees	6,220	8,086	Burials, cremations, memorials
Fairground Fees	3,433	4,266	Hire fees & tennis courts
Bank interest and Wayleave	363	5,043	
Sponsors, grants and other income	12,500	5,855	Grant for CCTV
Parish Council Operating Income	171,835	172,569	
Administration Operating Costs	82,724	99,597	Personnel, office rent / costs, meetings, training, subscriptions
Queen's Platinum Jubilee (previously VE Day 75)	20,400	-	Event expenditure covered by sponsorship, donations and event income.
Grants to other bodies	19,880	18,016	Willink Leisure Centre, Library, other regular grants
Communications	3,500	5,778	Newsletter, website costs
Fairground & Cemetery	31,331	34,179	Grasscutting, maintenance, rent, improvement projects
Roads, Footpaths & Commons	14,000	15,000	Maintenance/improvements
Parish Council Operating Costs	171,835	172,569	
Parish Council Operating income less Operating Costs	0	0	Potential budget deficit covered by reserves if needed.
Community Infrastructure Projects			
Community Infrastructure Levy income	-	78,467	Estimated CIL income from MOR006 for Phases 2A and 2B. Income depends on build dates.
Community Projects spend	110,000	267,437	Predicted spend for CIL and other projects i.e. Mortimer to Burghfield Cycleway and Footpath, cemetery extension.
Community Infrastructure Income less spending / funds held for projects	(110,000)	(188,970)	Budget deficit covered by CIL Reserves and Earmarked Reserves.
Summary			
Total Operating Income	171,835	172,569	Regular Council income
Community Infrastructure Levy Income	-	78,467	Future CIL income.
Total Income	171,835	251,036	
Total Operating Costs	171,835	172,569	Regular Council costs
Community Infrastructure/s106 spending	110,000	267,437	Project costs
Transfer from Reserves	(110,000)	(188,970)	
Total Spending	171,835	251,036	

The Budget

SMPC is required (in law) to agree a budget. The budget ensures the Council has sufficient funds to carry out its functions and objectives and enables the Council to control its finances. In addition, it enables the Council to set its Precept.

Funding the Council

The Precept is a tax which funds the Council and enables it to perform its functions. Once the Council has forecast its budget requirements for the following financial year, it requests this funding from its 'local billing authority' – in our case, West Berkshire Council (WBC) – in the form of the Precept.

The billing authority then converts the Precept into an amount per household that is added to the Council Tax bill (according to the property band) for all the dwellings within the Parish area.

The 2023/24 Precept

The Council set its budget for 2023-2024 at its meeting held on 12th January 2023. The 2023/24 precept has been maintained in line with that for 2022/23 meaning the amount of Council Tax which you pay to the parish council will remain virtually unchanged. For example, for a Band D property, the parish council element of Council Tax will be £87.46 compared to last year's figure of £87.64. This slight reduction is caused by the increase in the number of taxable properties. The Council is mindful of current financial climate and the hardship many people are experiencing as a result and is pleased to have been able to retain the Precept at a similar level to previous years.

Other Income

The Precept is the Council's main source of income, although other income is expected from cemetery fees, hiring out the Fairground and the tennis courts and Community Infrastructure Levy (CIL), which is a payment made by housebuilders that can be spent to improve community infrastructure. The payment for the next phase of housebuilding behind Tower Gardens, is expected to be received in the coming financial year starting in April. Further such levies will be due later from Phase 3 but, as with all such income, this is dependent on house build dates.

Expenditure

The Council's operational costs for 2023/24 – see chart below - are forecast to be similar to the previous year but spend from earmarked reserves (funds set aside for a specific purpose) is predicted to be higher.

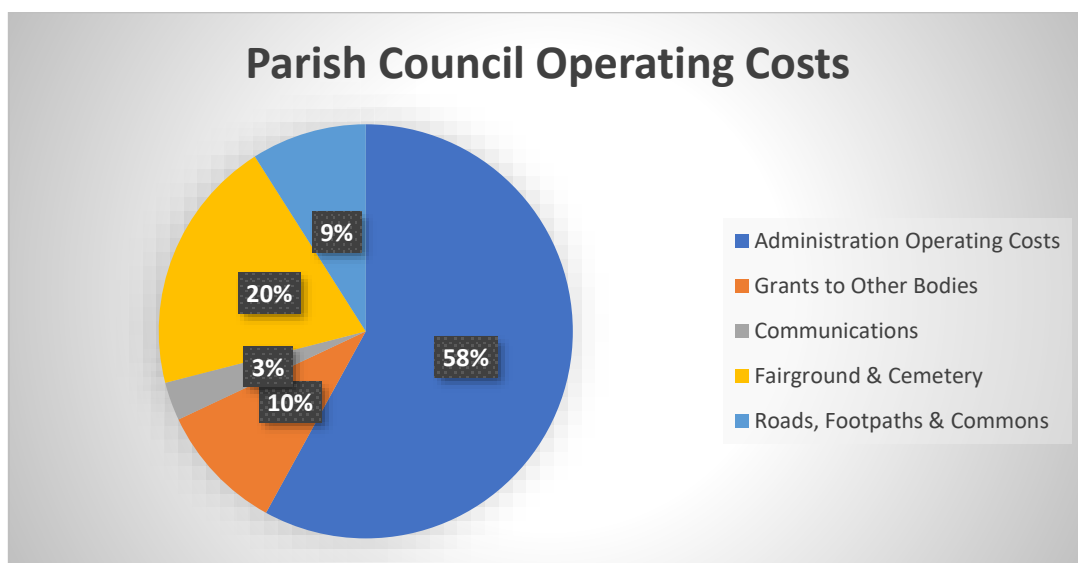
Excellent progress has been made on the Mortimer to Burghfield Cycleway and Footpath and work continues on the design. It is hoped that a planning application will be submitted shortly. Some work has been undertaken on The Street footway widening and the Council continues to consult WBC on the additional work needed and ongoing maintenance. These

projects will be funded from CIL Reserves, grants, and, where possible, other sources of income.

An earmarked reserve has been maintained for the new Neighbourhood Plan and following the success of the Community Grant, from which several local organisations benefited, a further fund has been set aside for 2023/24.

Following the installation of the bridge to the Council's cemetery extension, work has begun on a new footpath and will shortly start on the landscaping of the area. In addition, the Council is considering other smaller projects in the parish, including the provision of allotments.

The chart below provides a visual representation of the Council's budgeted operating costs for 2023/24:



Grants to Other Bodies includes the grants to services such as the Willink Leisure Centre and Mortimer Library – it does not include the Community Grant Fund.