

The Budget for 2024/2025 was adopted by the parish Council at its meeting on 11th January 2024. A summary is shown below in the table along with figures for 2023/2024.

Description	2023/2024 Budget	2024/2025 Budget	Comments
Precept	149,319	149,319	Raised by Council Tax
Cemetery Fees	8,086	8,494	Burials, cremations & memorials
Fairground Fees	4,266	4,788	Hire fees & tennis courts
Bank interest and Wayleave	5,043	18,243	
Sponsors, grants, and other income	5,855	5,400	Grant for CCTV
Parish Council Operating Income	172,569	186,244	
Administration Operating Costs	99,597	99,012	Personnel, office rent / costs, meetings, training, subscriptions
Queen's Platinum Jubilee (previously VE Day 75)	-	-	
Grants to other bodies	18,016	22,082	Willink Leisure Centre, Library & other regular grants
Communications	5,777	5,270	Newsletter & website costs
Fairground & Cemetery Roads, Footpaths & Commons	34,179	44,480	Grass cutting, maintenance, rent, improvement projects
	15,000	15,400	Maintenance & improvements
Parish Council Operating Costs	172,569	186,244	
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	95,520	CIL income from MOR006 for Phases 2A and 2B. Income depends on build dates.
Community Projects spend	267,437	254,127	Predicted spend for CIL projects i.e. Mortimer to Burghfield Cycleway and Footpath, cemetery extension
Community Infrastructure Income less spending / funds held for projects	(188,970)	(158,607)	Budget deficit covered by CIL reserves & earmarked reserves.

Summary			
Total Operating Income	172,569	186,244	Regular Council income
Community Infrastructure Levy Income	78,467	95,520	Predicted CIL income
Total Income	251,036	281,764	
Total Operating Costs	172,569	186,244	Regular Council costs
Community Infrastructure Levy spending	267,437	254,127	Project costs
Transfer from Reserves	(188,970)	(158,607)	
Total Spending	251,036	281,764	

The Budget

The Council 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

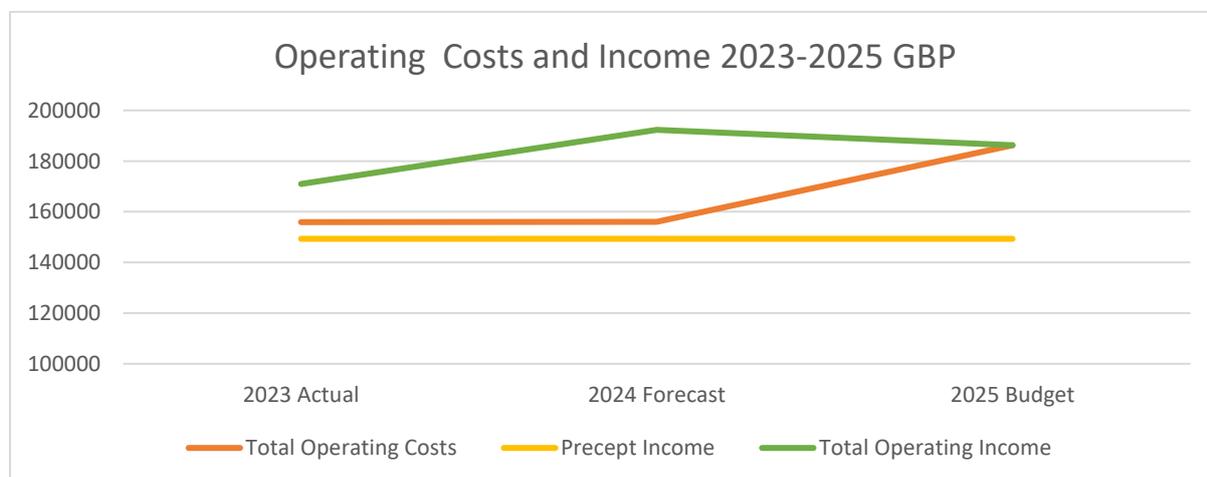
The Precept is a tax which funds the Council and enables it to perform its functions. Once the Council has forecast its budget requirements for the following financial year, it requests this funding from its 'local billing authority' – in our case, West Berkshire Council (WBC) – in the form of the Precept.

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 2024/2025 Precept.

The Council set its budget for 2024-2025 at its meeting on 11th January 2024 and has maintained the 2024/25 Precept in line with that for the previous two years. Due to the increase in the number of taxable properties in the parish this means the amount of Council Tax which you pay to the parish Council will be slightly less for the forthcoming year. For example, for a Band D property, the parish Council element of Council Tax will be £84.73 compared to last year's figure of £87.46, a 3% decrease.

The Precept remains in line even though the Council's operational costs for 2024/25 are forecast to be higher than in 2023/24. The increases are mainly due to plans to upgrade Fairground infrastructure; undertake a website review and look at installing an additional defibrillator closer to the station. Administration costs are also expected to rise along with the grant that the Parish Council makes annually towards the Willink Leisure Centre. Despite the predicted rise in costs on the 2023/24 budget of 3%, as mentioned, the Council is pleased to have been able maintain the Precept request at the same level as the previous two years.



The Precept is the Council’s main source of income, although other income is expected from cemetery fees, the 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. For 2023/24, nearly £82,000 of CIL was received from the housebuilding behind Tower Gardens with a further £95,520 expected for the coming financial year starting. Remaining levies will be due later from the final build works but, as with all such income, this is dependent on house build dates.

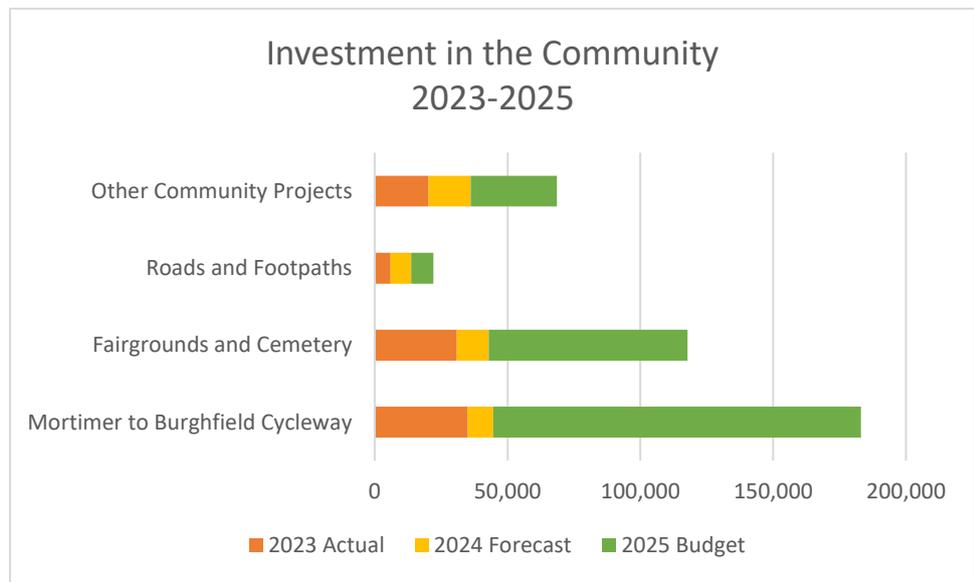
How we are investing in the Community

As mentioned above the Council uses any CIL receipts and surpluses on capital investment. Excellent progress continues to be made on the Mortimer to Burghfield cycleway and footpath. Just before Christmas, as you may have heard, planning permission for the project was granted. The next stage of work involves finalising the costs and design and fulfilling the conditions invoked as part of the planning permission. An earmarked reserve is in place to cover some of the expected costs, but the Council will also be looking for grants and other sources of funding.

Earmarked reserves have 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 2024/25.

In addition, CIL funds have been allocated for improving the infrastructure of the Fairground and continuing the extension work on the Cemetery.

Overall, the Council are set to increase capital expenditure over the coming year – a total spend of around £250,000, well ahead of previous years.



Note: Other community projects this year grants to other bodies and neighbourhood plan