

# Arborfield and Newland Parish Council

Budget for the year ending March 2024

Approved at Council meeting on 17th January 2023



# Budget overview

- The Council discussed and approved its 2023-24 budget at the meeting on 17 January 2023
- A precept of £105,321 was determined, which based on the current band D properties requires a band D precept of £82.34, unchanged from 2022-23.
- At a time of rising cost of living the council was pleased to be able to keep the Arborfield & Newland Parish Council precept as the same level as 2022-23. This has been achieved by covering rising costs by agreeing to lease the Arborfield Pavilion to a pre-school nursery and the benefit of rising interest rates on the Council's cash reserves.

# Budget – year on year comparison

<u>Budget 2023-24</u>		
	Budget	<b>Budget</b>
	2022-23	<b>2023-24</b>
<b>PAYMENTS</b>		
Administration	50,855	<b>47,958</b>
F&GP	17,550	<b>28,768</b>
Parks	24,300	<b>43,395</b>
Planning, Legal & Special Projects	<u>21,000</u>	<u><b>21,000</b></u>
<b>TOTAL EXPENDITURE</b>	113,705	<b>141,121</b>
<b>INCOME</b>	6,750	<b>35,800</b>
<b>Required Precept</b>	<u>106,955</u>	<u><b>105,321</b></u>
Band D properties	1,298.90	1,279.10
<b>Precept per Band D house</b>	£82.34	<b>£82.34</b>

- Overall precept proposed to increase 4.7%
- Overall cost budget down 4.6% due to reductions in planning and F&GP; income down 19.6% due to reduction in Arborfield News advertising income and rent from Freckles based on closing during holidays
- Cost budget reflects increases in costs in Parks and playground and including the 2<sup>nd</sup> year of the parks plan at £5k
- Grant from WBC ends in FY21 increasing amount that must be collected from precept; increase 60 basis points higher as a result
- Higher tax base by 1% reduces increase to 4.7%