

Current Financial Year Plan for Binfield Parish Council

The Parish Council has in the third year of a four year term – Council elections were held in May 2019 and will be held again in May 2023. The current council has worked on a set of strategies for the period up to May 2023, when a new Council will be elected and a new 4-year term will begin. These can be seen here: <https://www.binfieldparishcouncil.gov.uk/about-the-parish#ParishStrategies>

However, each year, an annual plan is constructed which is also known as the “Precept Budget”.

The Precept is the amount of money each household in Binfield contributes, through the total Council Tax that is paid to Bracknell Forest Council, to the running of the Parish Council.

In 2021-22 the precept per household was based on 4,393 households each paying (on average) £53.33, therefore giving a total precept income to the parish of £234.278.

The council works out how much to charge through the precept by working out an annual budget – which is also an operational plan – for each financial year. The budget setting process starts in October, is concluded in early January and then is monitored at each Council meeting throughout the year.

The Council looks at the previous years budget, decides if it wants to continue activities, stop activities or try new activities. The Council will also consider what other sources of funding can be used – for example an underspending from the previous year which could be carried forward to next year’s spending plan, or income, for example from the solar panels on the roof of the Parish Office.

The plan goes through many discussions and debates before a final budget is assessed and the percentage increase to each household, as well as the extra ££’s a household will have to pay is, as far as possible, kept to a minimum. For the current financial year, the precept paid by each household is a 0% increase on the previous year. This is due to the underspend from the previous year (2020-21) which saw savings due to the cancellation of the event programme because of the public health crisis.

The budget and operational areas for the current year are shown below:

Alternative Text for the below diagram - Parish Finances

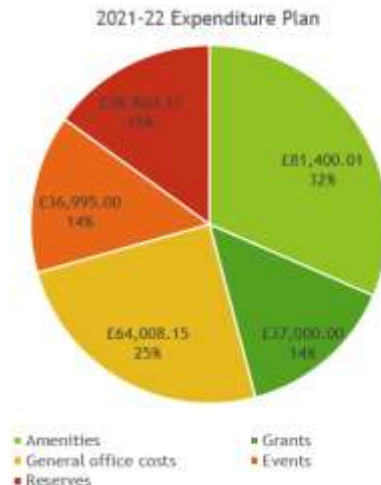
- The precept for Fy2020-21 has been set at £234,278 paid by 4,393 homes at an average cost of £53.33 (via Council Tax).
- This is the same cost per home as in 2020-21.
- In addition to precept funding the parish has other income such as leases, interest, meeting room hire and grants such as S106 funding for projects.
- CIL* also funds a wide range of projects which are outlined in a table within the diagram and also here:
 - York Road redevelopment at £165k (£60k S106 Bracknell Forest Council and £105k CIL Binfield Parish Council) to organisation, Binfield Parish Council. Due to open Spring 2021
 - Community Facility additions funded via CIL to organisation Binfield Parish Council. Work to start Spring 2021.
 - Tennis Court improvements funded via CIL to organisations Latika Junior Tennis Club at Farley Wood. Work in April 2021.

- Access improvements funded via CIL to organisation The Bowmen of Warfield Archery Club. Work underway now.
- New allotment site funded via CIL to organisation Binfield Parish Council. Now open.
- *CIL + Community Infrastructure Levy.
- 2021-22 Expenditure Plan: £81,400.01/32% Amenities, £64,008.15/25% General Office Costs, £37,000.00/14% Grants, £38,820.33/15% Reserves, £36,995.00/14% Events.

Above information in diagrammatic form:

Parish Finances

- ▶ The precept for FY2021-22 has been set at £234,278: paid by 4,393 homes at an average cost of £53.33 (via Council Tax).
- ▶ This is the same cost per home as in 2020-21.
- ▶ In addition to precept funding the parish has other income such as leases, interest, meeting room hire and grants such as S106 funding for projects.
- ▶ CIL* also funds a wide range of projects - see table:



The parish also has Community Infrastructure Levy (CIL) funding which can be sent on infrastructure projects around the parish. At the time of writing there are no committed projects out of CIL for the coming financial year but the table below shows recent CIL spending (spent or committed in FY20-21)

CIL Project	Amount	Organisation	Funded by	Timings
York Road redevelopment	£165k	Binfield Parish Council	£60k S106 (BFC); £105k CIL (BPC)	To open spring 2021
Community Facility additions	£80k	Binfield Football Club	CIL	Work to start spring 2021
Court improvements	£30k	Latika Tennis Club	CIL	April 2021
Access improvements	£37.35k	Bowmen of Warfield Archery Club	CIL	Work underway now
New Allotment site	£30k	Binfield Parish Council	CIL	Now open

* CIL - Community Infrastructure Levy