

Budget Report 2023/2024

As previously reported difficult decisions had to be taken this time last year when scaling back the councils expenditure for the forthcoming financial year. The deficit on the agreed budget still remained high at £43,365 for the year.

The focus for 2023/24 was to bring to fruition a number of projects and identified works following the pandemic. In order to undertake those works the Council had to bring in resources from its earmarked reserve funds to the sum of £27,000, which will need to be replaced if we are to safeguard for the future.

The main focus has once again been on the council's main assets the Memorial Playing Field with the installation of a protective barrier around the car park and the replenishment of the car park surface; also the Public Hall with the much needed replacement of both external and internal doors and new flooring along with the decoration of the external woodwork on the Skyrm Room and Fleet Club. Funds have also been set aside to complete external decoration in conjunction with the replacement of fascia's, guttering etc. in the Spring 2024.

During the latter part of 2023 it became apparent that the council had to start to prepare for the integration of the land set aside for an extension to the town's cemetery, the land having previously been purchased by the council and currently subject to a grazing agreement for which notice has been served.

Preparation works include the erection of a stock proof fence, construction of hard surface paths and grounds works to ensure, what is currently agricultural land is fit for purpose. These works come at considerable cost and it has been necessary to vire £20,000 previously set aside for the provision of a public toilet in the Playing Field to this project.

This does not mean the toilet project has been abandoned however it will be only financially viable if external funding can be sourced, discussions continue with regard to the options available.

The end of 2023 has seen changes to the staff structure in the council office. Two new officers have been appointed both with enhanced hours and responsibilities, the council hope the new members of staff can build on the successes already achieved by the previous postholders.

Financial position at 31st December 2023

	Balance	Adjustment	Reason for adjustment	Available balance
Current Account	24,336.37	8,561.72	O/S payments	15,774.65
Business Manager	142,305.96			142,305.96
NSIB (Earmarked reserve)	107,419.23			107,419.23
CB3	8,684.43			8,684.43
				274,184.27

The position with regard to **Ear Marked Reserves** at 31st December 2023 as follows:

Leisure & Amenities Fund	58,755 (includes £10,000 lottery funds)
Public Hall Fund	25,224 (includes £12,642 for fascia's etc.)
Cemetery Fund	1,000
Allotment Fund	1,000
Staff Fund	2,550
CIL	9,819
Community Development Fund	<u>9,070</u>
	107,418

Projected financial position at 31st March 2024

The current budget projection at 31st March 2024 as circulated indicates a deficit on the budget in the region of £8,400.

This allows for a number of budgets to be carried over to the next financial year to meet commitments such as the remainder of the external decoration not scheduled until May 2024, the balance remaining on the Neighbourhood Plan budget to top the grant application to be applied for and main hall enhancements.

Proposed budget framework for 2024/25

Councillors had previously been circulated with the draft proposed budget framework.

One of the decisions taken in 2022 had been to scale back the support to a number of local organisations/services that had become subject to routine provision with the council's budget leaving little or no available funding for others that might approach the council. The council have reviewed this process and adopted a Policy by which grant funding will be allocated via an application form for consideration annually in October, the monies available will be used to fund specific projects and applications will be welcomed from all organisations/groups within the Beaminster parish.

The other significant decision taken, partly but not exclusively based on financial grounds, was not to host the annual Christmas Lights Festival in 2023; the council pledged to continue the Christmas lighting at a cost in the region of £6,000 in the hope that the community would become more involved.

The major works in 2024/2025 will be the preparation to the cemetery extension, the sum of £20,000 vired from the Playing Field budget, this together with the £3,500 currently within the extension budget will be carried forward.

Other projects are reliant on grant funding, these include some form of controlled access to the Memorial Playing Field and the installation of solar panels to the Public Hall (subject to planning permission).

With the very recent changes to the staffing structure, it is hoped will enable the council to move forward with a Neighbourhood Plan, essential if the town is to benefit from future developments. There will be more staff time to focus on identifying sources of funding to assist with the Neighbourhood Plan but also the provision of a public toilet in the Playing Field. It is hoped that the Public Hall will also benefit from grant funding and improved marketing and in house functions and events.

Precept

As in previous years the proposed budget framework circulated does not include any precept figure, this provides members with an indication of the Council's financial position based on its own revenue streams, currently the budget projection shows a deficit of £302,778 on the financial year 2024/25.

Should the precept levy remain at the 23/24 level of £241,935 the council would be required to utilise somewhere in the region of £60,843 from its general reserve fund.

The precept levy is paid annually in two instalments, 31st April and 30th September. When considering the level of the general reserve fund the council must be mindful of its financial commitments with regard to salaries, insurance, utilities and other vital operation costs for that six month period.

2023/24 precept	% increase	Additional revenue £	2024/25 precept	Projected deficit £	Effect on Band D £
241,935	2%	4,839	246,774	56,004	2.73
241,935	5%	12,097	254,032	48,746	6.83
241,935	8%	19,355	261,290	41,488	10.92
241,935	10%	24,194	266,129	36,649	13.65
241,935	12%	29,032	270,967	31,811	16.38
241,935	15%	36,290	278,225	24,553	20.48

Council Tax Base/Levels

The regulations for calculating the Council Tax Base require it to be based on information as at 31st November each year. The above figures are based on the latest tax base data provided by Dorset Council.

Council Tax is due in monthly instalments for 10 months of the year, the above figure quoted in the Band D column indicates the increase per monthly instalment.

Christine Bright

3.1.24