**BUDGET & PRECEPT 2022/23**

The Precept is a tax the Parish Council charge the local electors to meet its budgetary requirements. The Parish Council Precept is part of the Council Tax and is collected from you, the local electors, via your Council Tax payments.

Every year, your Parish Council draws up budgets and calculates how much money we need for the next Financial Year. This is then submitted to West Northamptonshire Council who co-ordinate the other demands from NCC, Police and themselves and come up with the rate to be paid from 1st April that year.

The Precept requirement is the difference between the Parish Council’s estimated income and its anticipated spending requirements for the financial year (its budget). The financial year runs from 1st April to 31st March. The Parish Council needs to agree a budget before it can set its Precept, and both must be agreed by the full Parish Council.

Following discussions and debate by the Finance Working Party, the 2022/23 proposed budget was presented to Council in December 2021, where some minor amendments were then required. The revised budget was agreed by Council at the January 2022 meeting.

This year’s budget represents Council commitment to maintain or improve the service and provision for the community, against a backdrop of rising costs and unprecedented increases in fuel prices. Despite this the derived Precept demand for 2022/23 at £136,680, is 14.3% lower than the £159,680 Precept last year.

The Parish Council does have other modest income from:

1. Hiring out the Parish Meeting Room to individual residents/clubs
2. Bank interest
3. Applied for Grants
4. Cemetery fees
5. Allotment rents, and
6. Grass cutting grant (for named areas in the village)

The Parish Council continues to review future requirements for Burial Grounds, Allotments and Street Lighting, and maintains reserves for these agreed obligations. As well as for future upgrade or replacement of Play Area Equipment, and Defibrillators.

Our aim is to continue to deliver high standards of service and we welcome your comments or suggestions. Importantly, with your feedback we can continue to improve the way we work.

Alan Youel
Vice Chair
Middleton Cheney Parish Council