

Budget, Precept and Council Tax Charges for 2023/24

13 December 2022

NOTE: The generally accepted recommendation with regard to the minimum level of a Smaller Authority's General Reserve is that this should be maintained at between 3 and 12 months Net Revenue Expenditure (NRE). NRE (subject to any planned surplus or deficit) is effectively Precept less: any Loan Repayment and/or amounts included in Precept for Capital Projects and transfers to Earmarked Reserves. The reason for the wide range is to cater for the large variation in sizes of individual authorities. The smaller the authority the closer the figure should be to 12 months NRE, the larger the authority the nearer to 3 months. In practice, any authority with an NRE in excess of £200,000 should plan on 3 months. In all of this it is important that each authority adopt, as a General Reserve policy, the level appropriate to their size and situation and plan their Budget so as to ensure that the adopted level is maintained. Changes in activity levels/range of services provided will inevitably lead to changes in the requisite minimum level of General Reserve in order to provide working capital for those activities.

Department	Notes	Budget	Budget	Budget	Draft Budget	Change	Diff	Three year forward plan		
		2020-21	2021-22	2022-23	2023-2024			2022-23 to	2023-24	2024-25
		£	£	£	£	£		£	£	£
Cultural Services 100^	Museum Operation and Grants to other cultural org's (Town Hall)	£113,719	£98,142	£189,186	£221,192	£32,006	16.92%	£236,675	£248,509	£255,964
Leisure Services 200 ^	Active, Woodmarsh, Doric Park, Events & T. Future	£182,110	£53,950	£69,621	£328,978	£259,357	372.53%	£195,942	£191,747	£183,548
Information Services^	TIC, Marketing and Mayor	£165,985	£155,064	£192,037	£145,117	(£46,920)	-24.43%	£155,275	£163,039	£167,930
Policy & Resources - Democratic 401	Includes Heads of Service	£324,939	£324,093	£327,515	£341,863	£14,348	4.38%	£365,794	£384,084	£395,606
Policy & Resources - Grants 403^	General and Core Funded	£19,500	£20,000	£21,000	£21,000	£0	0.00%	£22,470	£23,594	£24,301
Policy & Resources - Resources 410^	Finance and Human Resources	£130,545	£130,599	£167,186	£200,006	£32,820	19.63%	£214,006	£224,706	£231,448
Neighbourhood Services 500	Park, Play Areas, Allotments, Churchyards & Street Services	£221,588	£212,449	£551,256	£432,033	(£119,223)	-21.63%	£462,275	£485,389	£499,950
Venue Services 600^	Civic Centre & Longfield	(£12,563)	£64,359	£32,162	£50,665	£18,503	57.53%	£18,950	£9,950	£0
Facilities MUSEUM	Museum building, utilities etc.		£55,980	£61,279	£54,138	(£7,141)	-11.65%	£57,927	£60,824	£62,648
Facilities LEISURE ^	Active vehicles		£12,309	£21,000	£8,500	(£12,500)	-59.52%	£9,095	£9,550	£9,836
Facilities VENUES	Longfield buildings, utilities etc.		£14,400	£13,538	£23,771	£10,233	75.99%	£25,435	£26,707	£27,508
Facilities OTHER 700	Other buildings and vehicles	£394,715	£363,474	£234,665	£330,430	£95,765	40.81%	£353,561	£378,310	£389,659
SUB TOTAL - ongoing activities		£1,540,538	£1,504,818	£1,880,445	£2,157,693	£277,248	14.74%	£2,117,405	£2,206,407	£2,248,399
Neighbourhood Services 500 additional activity	Cemetery			£ -	£ -	£0		£100,000	£105,000	£108,150
SUB TOTAL - Net Revenue Expenditure		£1,540,538	£1,504,818	£1,880,445	£2,157,693	£277,248	18.42%	£2,217,405	£2,311,407	£2,356,549
Loan repayments MUSEUM A	Fixed for 25 years from 2018	£50,240	£49,657	£49,657	£49,657	£0	0.00%	£49,657	£49,657	£49,657
Loan repayments WOODMARSH	Equal Installment of Principal, reduces annually 25 yrs from 2017	£10,304	£10,134	£9,964	£9,794	(£170)	-1.71%	£9,623	£9,453	£9,290
Loan repayments DORIC PARK	Fully costed from 2024/5	£25,573	£106,500	£110,000	£83,924	(£26,076)	-23.71%	£225,022	£225,022	£225,022
Loan repayments PARK STORAGE	Fixed for 30 years from 2019	£14,142	£14,142	£14,142	£14,142	£0	0.00%	£14,142	£14,142	£14,142
Loan repayments CIVIC CENTRE	Fixed for 50 years from 2010	£259,155	£259,155	£259,155	£259,155	(£0)	0.00%	£259,155	£259,155	£259,155
Sub Total - loan repayments ^		£359,414	£439,588	£442,918	£416,672	(£26,246)	-5.93%	£557,599	£557,429	£557,266
Policy & Resources CAPITAL ^	LH&FIG, Play Areas, Doric, CCTV, Toilets etc. (less CIL)				£20,000	£20,000		£33,000	£66,000	£99,000
Add: Amount to Reserves ^	Increase general reserves to 3 months of revenue expenditure	£62,500	£18,900	£46,480	£21,000	(£25,480)	-54.82%	£21,000	£110,000	£200,000
TOTAL net (Precept Requirement)		£1,936,952	£1,941,306	£2,349,843	£2,615,366	£265,523	11.30%	£2,829,005	£3,044,836	£3,212,815

	25.00%	£	589,137
3 months net revenue expenditure 2026-27			
Plan to achieve this as follows:			
b/f 31/3/22		£	203,853
add 2022/23		£	46,480
add 2023-27		£	352,000
Total		£	602,333

Loan repayments as percentage of precept	Strategy target max. 20% by 2025	18.56%	22.64%	18.85%	15.93%		19.71%	18.31%	17.35%
General Reserves as percentage of NRE	See box to right		12.29%	13.31%	12.58%		13.18%	17.41%	25.56%

September CPI	Actual	1.70%	0.50%	3.10%	10.10%	Assume	7.00%	5.00%	3.00%
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	SALARIES continuing			£ 1,796,984	£ 2,028,708	£ 231,724	12.90%	increase		
							9.86%	of precept		
	SALARIES +/-					£ 104,382	5.81%	increase		
							4.44%	of precept		
	UTILITIES			£ 50,123	£ 85,433	£ 35,311	70.45%	increase		
							1.50%	of precept		

The effect of this change on the Council Tax Charge for Band D properties										
Band D equivalents (COUNCIL TAX BASE)		11,740.34	11592.82	11743.08	11870.90			12000.00	12300.00	12600.00
Change in COUNCIL TAX BASE	Add new homes, minus Council Tax Benefit claimants					127.82	1.09%	129.10	300.00	300.00
Net requirement (PRECEPT) ongoing activities					£ 2,615,366					
Council Tax Charge (Band D) ongoing activities					£ 220.32	£ 20.22	10.10%			
Net requirement (PRECEPT) WC transfer activities	Cemetery from 2024				£ -					
Council Tax Charge (Band D) WC transfer activities					£ -	£ -	0.00%			
Net requirement (PRECEPT)		£1,936,952	£1,941,306	£2,349,843	£2,615,366			£2,829,005	£3,044,836	£3,212,815
Council Tax Charge (Band D)		£ 164.98	£ 167.46	£ 200.10	£ 220.32	£ 20.22	10.10%	£ 235.75	£ 247.55	£ 254.99