

Full Council

Date:	19 January 2021
Title:	Budget and Precept 2021-2022
Contact Officer:	Karen Slater, Acting Responsible Financial Officer

Purpose of the Report

1. The purpose of this report is to seek approval from the Council for the setting of the 2021-22 Precept thereby allowing for the submission of the Precept Request Form to South Oxfordshire District Council.

Background

2. The draft 2021-22 Revenue Budget has been prepared through a diligent process by the Budget Working Group, supported by the RFO/Town Clerk and the Management Team, with all Councillors being kept informed throughout.
3. A press release was published on 15 December 2020, summarising the main factors influencing the proposed budget for 2021-22. The detailed budget has not materially changed since then.
4. A detailed, line by line budget is attached. This is identical to the draft budget as previously circulated to all Councillors.
5. No Members of the Public contacted TTC with queries or requesting feedback on the budget, the deadline was 5th January 2021.
6. In line with previous years, one page detailed and summary budgets are attached as Appendices C and D.
7. The normal budget leaflet, to be made available to all residents, will be produced during February 2021, and will also include a simplified pie chart with explanatory notes.

Resource Appraisals

8. £5,000 towards flood prevention measures for the Cuttle Brook, £10,000 for the Red Kite Family Centre, £10,000 for the Thame Senior Friendship Centre and funding towards a Youth Worker has been retained as has a contribution towards Citizens Advice Service and Thame Music Festival
9. The funding of £5,000 has been retained to enable the continued use of the screen at the Remembrance Day event.
10. Continued funding of £25,000 has been allocated towards the new Neighbourhood Plan and £5,000 in Localism fund towards environmental projects.
11. Budget includes additional £3500 for brand new equipment and Cloud based services ensuring all staff can work remotely in an effective and efficient manner during Coronavirus.

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12. A £4200 Coronavirus budget has been added to cover market support staff, extra vehicle hire & insurance, essential PPE, Health & Safety materials & marketing.
13. The new draft budget also includes the pay freeze of all Public Sector Workers for 2021-22 (not applicable to those earning less than £22k)
14. The increase in tax base this year from 4828.6 to 4924.8 (an increase of 96.2) has provided an additional £15,769.10 of precept.
15. Numerous other adjustments, both up and down, including additional monies for Museum repairs and Town Hall maintenance have been made to reflect realistic cost / revenue expectations.
16. The budget presented shows a total net expenditure for 2021-22 estimated as £807,268 an increase from last year of £32,585. Due to income losses and additional expenditure because of Coronavirus, there will be no pull down on general reserves this year. This will be a balanced budget giving a net precept required of £807,268.
17. The additional net funding for services formerly (dog bin funding approx. £9k) funded by South Oxfordshire District Council has been applied, the full precept increase is 3.79%, which equates to an extra £5.98 per year (for the average Band D household).
18. The Town Council is committed to continuing to deliver the projects, functions, and services that residents, workers, and visitors to the town expect. In 2021-22, the average whole household (i.e., Band D) will contribute a sum of £3.14 per week (£163.92 per year) through the precept portion of Council Tax, towards the required funding.

Action

The Council is asked:

- i) To consider and approve the budget for 2021-22.***
- ii) To agree that £807,268 be raised for the precept for 2021-22.***