

**Full Council**

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<b>Title:</b>	<b>Budget and Precept 2022-2023</b>
<b>Date:</b>	<b>18 January 2022</b>
<b>Contact Officer:</b>	<b>Karen Slater, Responsible Financial Officer</b>

**Purpose of the Report**

1. The purpose of this report is to seek approval from the Council for the setting of the 2022-23 Precept thereby allowing for the submission of the Precept Request Form to South Oxfordshire District Council.

**Background**

2. The draft 2022-23 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 17 December 2021, summarising the main factors influencing the proposed budget for 2022-23. 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 5<sup>th</sup> January 2022.
6. In line with previous years, one page detailed and summary budgets are attached as Appendices A and B.
7. The normal budget leaflet, to be made available to all residents, will be produced during February 2022, 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.
9. Additional funding £1,500 has been retained for Queen's Beacon Lighting event.
10. Continued funding of £15,000 has been allocated towards the new Neighbourhood Plan and £5,000 in Localism fund towards environmental projects.
11. The new draft budget includes the increased 1% contribution rate for social care sector contributions introduced by local Government.

12. Numerous other adjustments, both up and down, including additional monies for Museum repairs, Town Hall maintenance and fuel / insurance increases have been made to reflect realistic costs and revenue expectations.
13. The budget presented shows a total net expenditure for 2022-23 estimated as £844,704 which is an increase from last year of £37,436. 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 final budget giving a net precept requirement of £844,704.
14. The increase in tax base this year (effectively the number of houses in Thame) from 4924.8 to 4978.9 (an increase of 54.1) has provided an additional £9,178.43 of precept.
15. The Town Council is committed to continuing to deliver the projects, functions, and services that residents, workers, and visitors to the town expect. In 2022-23, the average whole household (i.e., Band D) will contribute a sum of £3.25 per week (£169.66 per year), this equates to an annual increase of £5.74 per year and will be taken through the precept portion of Council Tax, towards the required funding.

## **Recommendation**

### ***The Council is asked:***

- i) To consider and approve the budget for 2022-23.***
- ii) To agree that £844,704 be raised for the precept for 2022-23.***