

## Annexe 1: Budget 2022/23

Meeting: Town Council

Date: 3rd February 2022

Agenda item: 4

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### 1. Purpose of report

To present the budget proposals for 2022/23.

### 2. Tax Base

The tax base for 2022/23 for Sandhurst has been calculated as 8,007 'Band D' equivalent properties.

	Tax Base 2020/21	Tax Base 2021/22	Tax Base 2022/23	Variance to previous year
Sandhurst	7,932	7,992	8,007	15

### Band D rate

Four options for the 'Band D' rate have been considered with the implications for the calculation of precept as below:

Change	Rate	Tax Base	Precept	Variance from Pr. Yr
0%	£74.76	8007	£598,603.32	£1,121.40
1%	£75.50	8007	£604,528.50	£7,046.58
2%	£76.25	8007	£610,533.75	£13,051.83
3%	£77.00	8007	£616,539.00	£19,057.08
4%	£77.75	8007	£622,544.25	£25,062.33

Last year's precept was £597,481.92

### 4. Precept figure

The budget as presented recommends a 0% change to the Band D rate, and a resulting Precept figure of £598,603.32 for 2022/23.

### 5. Revenue

The precept is £1,121.40 higher than the previous year as a result of 15 additional Band D equivalent properties.

### 6. Reserves

The level of earmarked reserves increases to £813,930 going into the 2022/23 budget. This reflects the creation and utilisation of new reserves against specific projects for future years.

The general reserve fund is projected to be £201,736 at the end of the 2022/23 financial year.

## **7. Outcomes**

The budget as presented continues and enhances the delivery of facilities and services to residents, as established in previous years. Of particular note:

- Community Events.
- Continued Youth service provision.
- Improvements to the leisure facilities on the Memorial Park.
- An increase in the total grants budgets available for partnership working and individual applications.
- Rising insurance costs accommodated.
- Local government proposed pay awards allowed for.
- Maintenance of ditches and drains on Memorial Park, allowed for.
- Repair of pathways.