

Annexe 1: Budget 2025/26	
Meeting: Town Council	Date: 6th February 2025
Agenda item: 4	Author: Angela Carey

1. Purpose of report

To present the budget proposals for 2025/26.

2. Tax Base

The tax base for 2025/26 for Sandhurst has been calculated as 8,033 'Band D' equivalent properties.

	Tax Base 2023/24	Tax Base 2024/25	Tax Base 2025/26	Variance to previous year
Sandhurst	7,986	7,999	8,033	+34

Band D rate

The below 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%	£78.54	8033	£630,911.82	£2,670.36
1%	£79.33	8033	£637,257.89	£9,016.43
2%	£80.11	8033	£643,523.63	£15,282.17
3%	£80.90	8033	£649,869.70	£21,628.24
4%	£81.68	8033	£656,135.44	£27,893.98
5%	£82.47	8033	£662,481.51	£34,240.05
10%	£86.39	8033	£693,970.87	£65,729.41

Last year's precept was £628,241.46.

4. Precept figure

The budget as presented recommends a 4% change to the Band D rate, and a resulting Precept figure of £656,135.44 for 2025/26.

5. Revenue

The precept is £27,893.98 higher than the previous year as a result of the 4% increase.

6. Reserves

The level of earmarked reserves will be £602,347 going into the 2025/26 budget. This reflects the creation and utilisation of new reserves against specific projects for future years.

The general reserve fund is projected to be £187,786 at the end of the 2025/26 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.
- 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.
- National Insurance increase allowed for.
- Maintenance of ditches and drains on Memorial Park, allowed for.