

Precept Report 2023/24

This report takes into account all requests from Committees for the required budget for 2023/24 financial year and all of the adjustments from F & A Committee on the 13.12.22 which can be seen on the attached report. The summary below shows overall figures for committees & the required precept.

<u>Committee</u>	<u>Budget</u>	
	<u>Gross</u>	<u>Net</u>
HR	£ 138,910	£ 138,910
F & A	£ 42,334	£ 39,334
M & TH	£ 135,919	£ 60,280
C & E	£ 120,170	£ 118,870
Staffing Review	£ 15,500	£ 15,500
Total	£ 452,833	£ 372,894

Current Precept request for 23/24	£ 351,240
Precept increase %	19.10
Band D increase	£ 9.44
Band D increase %	19.00
Actual tax base 23/24	5,941.70
Actual tax base 22/23	5,937.70
General Reserve contribution **	£ 21,654

The main concern is the effect on the general reserve. The current commitment on the general reserve is £65,000 which includes £21,654 contribution to 23/24 budget calculation. The current general reserve policy states we should keep 3 months net budget plus income streams - using next year's forecasts we could be £57,000 short of the recommended amount of general reserve.

As you can see on the attached Band rates sheet, Band D properties will pay an extra £9.44 per year with the remaining 25% of properties paying considerably more.

T Godfrey
RFO