

STOTFOLD TOWN COUNCIL NOTES FOR SETTING PRECEPT 2023/2024

AGREED FIGURES

Precept requested and received 2022/2023				£ 638,610
Estimated net exp for 2022/2023 Committees (revenue)			£ 502,041	
				+
Amounts transferred to EMR 2022/2023 at budget setting Oct 21			£ 136,000	= £ 638,041
Estimated working balance as at 31/03/2023		(£638,610 - £638,041)		£ 569
				-
2023/2024 Committee revenue requirements see below			£ 809,495	
				-
2023/2024 Committee EMR requirements see below			£ 105,000	
				-
Funds required to adjust General Reserves			£ -	
				= -£ 913,926
		Required precept figure		£ 913,926
Requirements for EMR items 2023/2024				
Buildings		adjusted figures	original request	
Buildings GAC sinking fund	£ -	£ 20,000		
Buildings Fund	£ -	£ 20,000		
Handyman role (joint fund)	£ -	£ 2,500		
Recreation				
Allotment hedging	£ -	£ 1,000		
Riverside MUGA sinking fund	£ -	£ 20,000		
Arlesey Road MUGA sinking fund	£ -	£ 20,000		
Repay S106 MUGA	£ 4,000	£ 4,000		
Rec Ground rolling improvements	£ 37,500	£ 75,000		
Tree work	£ 10,000	£ 10,000		
Riverside car park extension	£ -	£ 50,000		
Street lighting	£ 10,000	£ 10,000		
Cemetery				
Projects	£ -	£ 50,000		
Establishment				
Election expenses	£ -			
Office equipment	£ 3,500	£ 3,500		
Christmas Lights	£ 10,000	£ 10,000		
Youth work	£ 15,000	£ 15,000		
Coronation Fund	£ -	£ 4,000		
Facilities Team set up	£ 15,000	£ 15,000		
	£ 105,000	£ 330,000		
2023/2024 Committee requirements (net)	Revenue	EMR	Total	
Cemetery Management	-£ 5,650	£ -	-£ 5,650	
Buildings Management	£ 96,200	£ -	£ 96,200	
Recreation Grounds, Public Lands & MUGA & lighting	£ 377,605	£ 61,500	£ 439,105	
Town Strategy	£ 4,000	£ -	£ 4,000	
Establishment	£ 337,340	£ 43,500	£ 380,840	
** Estab reduced by S106 salaries & insurance	£ 809,495	£ 105,000	£ 914,495	
Comparison of net revenue requirements with prev. yr	2022-2023	2023-2024	Difference	
Cemetery Management	£ 25,690	-£ 5,650	-£ 31,340	
Buildings Management	£ 104,025	£ 96,200	-£ 7,825	
Recreation Grounds, Public Lands & MUGA & Lighting	£ 132,521	£ 377,605	£ 245,084	
Town Strategy	£ 4,000	£ 4,000	£ -	
Establishment	£ 196,870	£ 337,340	£ 140,470	
	£ 463,106	£ 809,495	£ 346,389	

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Note			
As per Section 106 Agreement for the Greenacre Centre:			
** reduce staff salary figure (Estab) by £12,000 as S106 for GAC includes this sum per year			
** reduce insurance figure (Estab) by £1,530 as S106 for GAC includes this sum per year			
Rec budget includes total estimated figure for new Grass Cutting & Grounds Maintenance Contract (starting 1st April 2023)			
The actual figure is unknown as subject to tender process, but once known, figure will be split across Rec, Cemetery and Buildings Committees accordingly, hence current minus figures for these committees. The final figure is currently unknown as subject to tender process, but will include new areas such as Greenacre Park and all open space within that development (STC owned), new verges within development on behalf of CBC, new biodiversity areas, and additions since start of previous 6 year contract.			
All staffing matters, and therefore salaries now come under remit of Establishment Committee, and so salaries are no longer shown in Buildings or Recreation Grounds, Public Lands & Lighting Committee budget requests.			
General notes on precept calculation			
The precept increase of £275,316 from 2022/2023 is an increase of 43.1%, equating to an increase of 39.0% on Band D figures, or an increase of £69.82 per Band D property over the year, which is £1.34 increase per week.			
Band D properties are used by Local Authorities to calculate all other Council Tax Bands and charges to them.			
Note:			
Earmarked Reserves	as at m8	£ 748,758	
Section 106 held (commuted sums)	as at m8	£ 1,684,395	
Stotfold Town Council	2022/23	2023/24	% change
Precept (£)	638,610	913,926	43.1%
divided by			
Tax base	3,569	3,674	2.9%
equates to			
Band D CT charge (£)	178.93	248.76	39.0%

