

Budget and precept 2022-2023

A finance working party has been meeting remotely to put together a budget for 2022-2023 and propose a precept for that year.

Budget for 2022-2023

Each year, the budget is largely based upon the budget for the previous year with some adjustments for new projects and similar changes. There is a fully detailed budget provided as an appendix to this document, but here is the outline budget for 2023 with changes from 2022 briefly described

	Budget 2021-2022	Budget 2022-2023	Notes
Income			
Cemetery	4,000	3,500	Less usage
Sports clubs	1,750	3,700	More activity
NP grants	5,000	-	process completed
Other income	1,330	1,930	
TOTAL INCOME	12,080	9,130	
Expenditure			
Administration	23,920	28,970	Additional training, inflation
CCTV	1,600	1,600	
Cemetery	11,500	10,700	New access road downpayment (c/fwd)
Grants and donations	19,500	19,000	
Highways work	15,000	6,000	Over-budgeted last year
Library	2,500	2,000	
Loan repayments	2,080	2,046	
Machinery store / recreation ground	29,800	21,750	Over-budgeted last year
NDP	5,000	1,600	Plan now complete
Office	10,960	13,200	Increased utility costs
Other areas	3,800	3,800	
Other costs	8,000	11,000	Additional items
Salaries	115,000	115,000	
Play areas / skate park	9,000	14,000	Refurbishment of Chittering play area
Sports pavilion	3,050	3,465	
Street lighting	1,000	1,350	
Tree work	5,000	4,000	
Village Green	3,290	2,380	
Bowls green pavilion	-	10,650	Needed to cover S106 shortfall
TOTAL EXPENDITURE	270,000	272,511	
To be financed by precept / reserves	257,920	263,381	

The finance working party have reviewed income and expenditure up to date for 2021-2022 and have forecast that, at March 31st 2022, the gap between income and expenditure will be significantly less than budgeted amounting to £178,865. This means that we estimate that reserves at March 31st 2022 will be £106,062. The recommendation is that, in broad terms, reserves should be between 25%

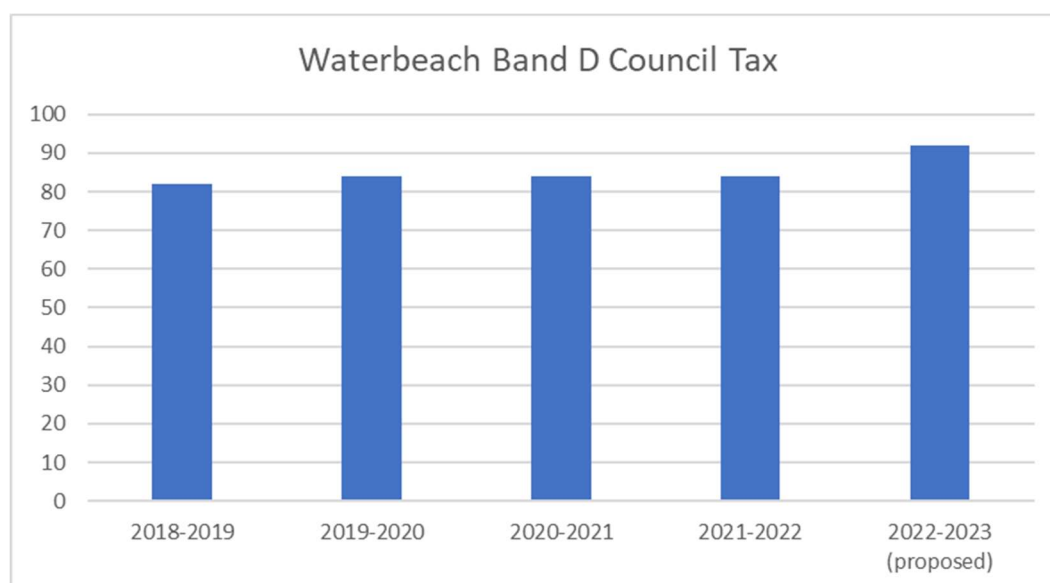
and 100% of precept and so, with the 2021-2022 precept being £168,092, reserves are well within the range (59%).

The precept for 2022-2023

The working party recommend a precept of £187,229 for 2022-2023. This is an increase of 11.4%. Some of this increase is covered by an increase of the tax base due to the new houses that have been built. However, it still implies an increase in Band D from £84 to £92. Using this figure together with the budget figures above, we expect our reserves at March 31st 2023 to be as follows

	2022-2023 budget
Income (exc precept)	9,130
Expenditure	-272,511
Precept	187,229
	-76,152
Balances b/fwd	106,062
Balances c/fwd	29,910

The proposed increase from £84 to £92 seems proportionately very high, but if we look at it over the last five years we see the Band D figure changing as follows



We managed to freeze our Band D over the whole period from 2019-2022 so, over a five year period, the overall increase from £82 to £92 represents an annual rate of 3%. Our Band D will still be less than that of Horningsea, Histon & Impington and Cottenham (among others), and we will remain in the bottom 75% of parishes measured by their Band D tax rate.