

Witney Town Council

Updated 12/12/2022

Budget Summary**Year Ended 31st March 2024**

	2022-23		2023-24	<i>Budget Incr/Decr</i>	
	Projected	<i>Budgeted (Revised) (Excl Recharges)</i>	Proposed	<u>£</u>	<u>%</u>
REVENUE EXPENDITURE					
Hall, Cemeteries & Allotments	400139	446855	503729	56874	
Parks & Recreation	249731	351521	178280	-173241	
Stronger Communities	279655	360528	210417	-150111	
Policy, Governance & Finance	1052191	1024477	1420561	396084	
Less: Depreciation				0	
	<u>1981716</u>	<u>2183381</u>	<u>2312987</u>	<u>129606</u>	5.94%
INCOME					
Hall, Cemeteries & Allotments	249423	214916	255381	40465	
Parks & Recreation	65462	66862	81971	15109	
Stronger Communities	9665	1000	0	-1000	
Policy, Governance & Finance	30291	16450	49950	33500	
	<u>354841</u>	<u>299228</u>	<u>387302</u>	<u>88074</u>	29.43%
NET REVENUE EXPENDITURE	<u>1626875</u>	<u>1884153</u>	<u>1925685</u>	<u>41532</u>	2.20%
CAPITAL & PROJECT EXPENDITURE (Net)					
Rolling Capital Provision	0	0	0		
Capital Projects (net)	163369	0	28149	28149	
	<u>163369</u>	<u>0</u>	<u>28149</u>	<u>28149</u>	
TOTAL NET EXPENDITURE	<u>1790244</u>	<u>1884153</u>	<u>1953834</u>	<u>69681</u>	3.70%
Financed as follows					
Reserves at 1st April	585211	531568	624365		
Reserves at 31st March	624365	476813	624365 **		
Expenditure funded from/transfer to General Fund	-39154	54755	0		
Precept Required	1829398	1829398	1953834	124436	6.80%
TOTAL TAXATION FUNDING REQUIRED	<u>1829398</u>	<u>1829398</u>	<u>1953834</u>	<u>124436</u>	<u>6.80%</u>
	<u>1790244</u>	<u>1884153</u>	<u>1953834</u>	<u>69681</u>	
ADJUSTED BASIS					
Band D Equivalents [Tax base]		<u>10965.64</u>	<u>11159.31</u>	<u>193.67</u>	<u>1.77%</u>
Precept per Band D Equivalent (£/annum)		<u>£ 166.83</u>	<u>£175.09</u>	<u>£8.26</u>	<u>4.95%</u>
Precept per Band D Equivalent (p/week)		<u>319.95</u>	<u>335.79</u>	<u>15.84 p</u>	

**Note: Recommended <u>minimum</u> reserve equal to 3 months net revenue expenditure	406719	471038	481421
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