
Date: Monday 31 January 2022

Title: Budget: SUMMARY Revised Budget 2021-22 and Estimates 2022-23

Contact Officer: Town Clerk/RFO – Sharon Groth

BACKGROUND

The purpose of this report is to summarise the overall financial position as a result of the scrutiny by the spending.

SUMMARY AND BOTTOM LINE

After a lot of scrutiny, the following recommendations have been made by the spending Committees:

Committee	£	Explanation
Parks & Recreation	+ 13,600	Additional income from the food trading pitches at: West Witney (already established) £11,520 [£40x6daysx48wks] Leys (based on a request in 2021) £2,080 [£40x2daysx26wks]
Stronger Communities	- 10,000	CCTV – using the EMR to fund the 22/23 contribution to the town centre CCTV scheme
Climate, Biodiversity & Planning	- 15,000	Currently £25k held in current year, with other projects consider £15k not required in 22/23.

Taking the above into account and in order to balance the budget, the Council will need to use £54,755 from the General Fund, which still leaves £476,813 in it as at 31 March 2023 (anticipated) – this is £5,775 above the recommended minimum reserve of £471,038 in the General Fund. **See Appendix B for the Budget Summary.**

	£
Expenditure	2,183,381
Income	299,228

Net Revenue Expenditure	1,884,153
Precept	1,829,398

Shortfall funded by General Fund	54,755

The Band D equivalent Tax Base is 10965.64 which would result in £166.83 per annum (from £159.04 in the current year). This is an increase of 4.9% or £7.79 – less than 60pence per month/15pence per week.

EARMARKED RESERVES (EMR)

The Town Clerk has referred to the use of some EMR's to explain how the budget will need to be funded, as well as some Capital and Special Revenue Projects.

A full list of the EMRs is provided in the attached appendices for Member's information (**Appendix C**).

The **EMR 375 – CCTV Leys & Burwell Rec £10,000** – has been recommended to be repurposed by the Stronger Communities Committee to be used against the annual contribution to the town centre CCTV scheme. As previously mentioned, it has been set aside when there was considerable amount of ASB on the Leys and Burwell. WODC/TVP installed a mobile camera at the Leys – and nothing further has been heard about the requirement for CCTV at Burwell.

With regard to the **EMR 323 – Building Repairs Gen £12,997** – whilst this is a historic reserve which was for emergency building repairs having discussed it with the Maintenance & Environmental Officer, he is concerned that some of the Council's buildings have some maintenance needs, but works are being put on hold because they are subject to other bigger decisions relating to the grounds maintenance contract, future of West Witney etc. It was suggested that this might be redesignated for 'energy efficiencies' of buildings – until other decisions are taking Officers would request that this EMR remains as is for the time being.

S106/DEFERRED GRANTS

Deferred Grants Unapplied	(From)	31.03.22
		£
Sale of Land Allotments	WODC	191996
S106 Corn Exchange	WODC	128573
S106 West Witney Sports	WODC	310325
S106 Burwell Sports	Abbeymills Homes	25000
S106 C/Ex	Abbeymills Homes	12250
S106 Skate Park	Abbeymills Homes	12250
Bus Shelters etc	Abbeymills Homes	3295
		683688

CAPITAL & SPECIAL REVENUE PROJECTS

A project list is provided at **appendix D**.

ENVIRONMENTAL IMPACT

Having declared a Climate Change Emergency at its Council meeting on 26 June 2019 – with this in mind Councillors should have due regard to the environmental impact of any decisions they make with regard to its facilities and services it operates.

Within the budget there is financial provision for various projects to assist the Council in achieving its objectives. These extend to upgrading of some of its vehicles, making buildings more energy efficient, as well as using green utility companies.

RISK

In decision making Councillors should give consideration to any risks to the Council and any action it can take to limit or negate its liability.

Proper and sound financial management is necessary as all Councillors are collectively responsible for the budget, particularly expenditure and ensuring it is expended lawfully and in line with the Council's Financial Regulations.

As Town Clerk, the Council's Proper Officer and Responsible Financial Officer it is her job to advise accordingly, in line with Financial Regulations and Statute. She has carried out extensive scrutiny of the Council's income and expenditure and is confident in the accuracy of her figures presented.

FINANCIAL IMPLICATIONS

This report forms part of the Council's due diligence and a process in line with its Financial Regulations. The financial implications are detailed above and also in the attached appendices.

RECOMMENDATIONS

Members are invited to note the report and consider

1. Utilising the Earmarked Reserves as detailed above to fund some revenue and capital expenditure, including the repurposing the EMRs A/c 375 – CCTV Leys/Burwell to fund 4990/402 the annual contribution towards the CCTV Town Centre Scheme;
2. Adopting the revised budget for 2021-22 as presented;

3. Adopting the Capital & Special Revenue Projects as listed;
 4. Approving the recommendations from the Spending Committees to balance the budget and therefore adopting the budget for 2022-23 as presented.
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APPENDICES

- B - Budget Summary
- C - Earmarked Reserves
- D - Capital & Special Revenue Project