



Andover Town Council

To consider the 2024 / 2025 budget suggestions and agree a recommendation for Full Council.

Item No.

10a

Produced for: P&R Committee

By: Town Clerk.

Date of Report: 4 Jan 2024

Items for consideration:

1. If the Council agrees a Budget in excess of EUR 500,000 (approx. £431.6k) then the protection of the FSCS is lost for our bank accounts.
2. In previous years, total spending on the Christmas lights was around £22 k per year.

Our current budget shows payments of £14,626.30 but we are still awaiting invoices for:
 - taking down the lights and the Christmas Tree.
 - Electricity cost for the period.
3. The C&E WG are discussing whether ATC should organise Andover Pride this year. A suggestion of £ 10k has been added to the budget. Councillors may feel this is too generous, or that the Town Council may not take on the organisation.
4. The Grants pot has been reduced to Zero. However, unspent grant budget from this financial year could possibly be allocated to a new EMR fund, for grants to be given out next year.
5. The Tax Base figure has reduced. Last year it was 17,444. This year's estimate is 17,310. If the precept was to stay the same, the cost to each Band D equivalent household would be an extra 16p for the year.
6. For every increase in Precept of £10,000, this is likely (based on the Tax Base figure estimate) to affect Band D households by £0.74 per year, or 6p per month.

Option	A	B	C	D
New Precept	£361,800.00	£391,950.00	£526,800.00	£561,800.00
Actual Change	-£1.70	£30,148.30	£164,998.30	£199,998.30

Predicted Income (from Allotments)	£25,000.00	£25,000.00	£25,000.00	£25,000.00
Precept option	£361,800.00	£391,950.00	£526,800.00	£561,800.00
Predicted Expenditure	£416,950.00	£416,950.00	£416,950.00	£416,950.00
Overall gain/loss	-£30,150.00	£0.00	£134,850.00	£169,850.00
Notes:	Shortfall to be made up from GENERAL RESERVES.	GENERAL RESERVES are protected and precept increased to match expenditure	RAISES 165K. (compared to no increase) 165k to pay for fences around all allotments.	RAISES 200K. 165K for allotment fencing 35k for water supply replacement at allotments

Current				
Precept	£361,801.70	£361,801.70	£361,801.70	£361,801.70
Tax Base	17444	17444	17444	17444
Cost per household per year	£20.74	£20.74	£20.74	£20.74
Cost per household per month	£1.73	£1.73	£1.73	£1.73

Option	A	B	C	D
Precept	£361,800.00	£391,950.00	£526,800.00	£561,800.00
Tax Base	17310	17310	17310	17310
Cost per household per year	£20.90	£22.64	£30.43	£32.46
Cost per household per month	£1.74	£1.89	£2.54	£2.70

INCREASE TO HOUSEHOLDS PER YEAR	A	B	C	D
	£0.16	£1.90	£9.69	£11.71
PER MONTH	£0.01	£0.16	£0.81	£0.98