

## Supporting Financial Statement for the Annual Town Meeting 17 April 2023

The Financial Information report shows the budget summary for Kesgrave Town Council for the new financial year 2023/24 compared with the 2022/23 budget.

It should be noted that the budgeting process begins in the preceding November with the final budget approved the following January, ready for the start of the new financial year (1 April to 31 March).

### **Main changes to the 2023/24 budget include: -**

- Administration salary budget has decreased as the 5 day office opening unlikely to be introduced in 2023/24. Provision for 8% pay awards and salary reviews included.
- PCSO contract ended 31 March 2023. Budget transferred to fund youth work and the detached youth workers for outreach work.
- Maintenance work for the KTC office to include repairs to fascia boards, guttering and a permanent ramp at the main door for accessibility. Reserves to cover additional costs.
- Van costs include the purchase of a trailer/tow bar to help with in-house grounds maintenance.
- Provision for a possible contested Council Election in May 2023, as advised by ESC.
- Reduction in the budget for Market revamp/marketing costs.
- MJH room hire income is expected to exceed pre-Covid levels. Hire charges have been reviewed and will be increased from 1 April 2023.
- Estate Operatives are undertaking more duties in house, now 4 EO's, saving costs by not requiring external suppliers. Equipment has been purchased to carry out these duties.
- Provision included to redecorate the MJH.
- Unconfirmed external grants are not included.
- The budget for Green Environmental projects has been decreased to £10,000. Projects include: - further conservation work at Pilsbrough Walk, wildflower planting on verge areas and Pergola Piece.
- Provision included for tree maintenance on future KTC land adoptions.
- Play equipment maintenance increased to replace the wet pour surface at Oak Meadow.
- More events for Kesgrave Residents are planned for 2023/24, including Tea Parties, new attractions for the Fun Day etc.

### **Precept requirement for 2023/24**

The Council has worked hard trying to keep any increase to the tax charge for a Band D property to a minimum for 2023/24, whilst ensuring projects/initiatives, agreed in the Business Plan, are fulfilled. It was recognised that the use of General Reserves to fund revenue expenditure would eventually deplete the funds. Reserves have been used to fund one-off expenditures.

The Parish portion for 2023/24 has been increased to £74.03 per annum, an increase of £6.10 per annum or 8.98% increase on the 2022.23 council tax bill.

The precept request for 2023/24 is £357,300.

The shortfall (£) between the budget required for 2023/24 and the Precept requirement will met by reserves (£78,790).