

**NANTWICH TOWN COUNCIL**  
**CAPITAL & REVENUE BUDGET 2022/23**



NANTWICH TOWN COUNCIL

BUDGET

2022 – 2023

Samantha Roberts

Town Clerk & Responsible Finance Officer

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**2022/23 BUDGET PROCESS AND CAPITAL AND REVENUE PROGRAM**

Following concerns expressed by members of the public relating to the setting of the 2021/22 budget the Town Council approved amendments to the budget setting process for 2022/23.

The additional processes introduced for 2022/23 included:

- Member budget workshops carried out through July and August 2021 (five in total);
- The introduction of forward planning budgets and evolving budget processes;
- Consultation with all residents on the draft budget, with each household receiving a consultation leaflet through the door.

The 2022/23 budget has also been subject to consultation and scrutiny by the Finance Committee at its meetings on 23<sup>rd</sup> September 2021, 11<sup>th</sup> October 2021 and 25<sup>th</sup> November 2021 with recommendations to Full Council on 9<sup>th</sup> December 2021.

During 2021 the Town Council also reviewed its planned maintenance programme for both future capital and revenue expenditure. The planned maintenance programme is a 5-year plan to aid in the budget planning process.

**Extract from minutes (Finance Committee 23<sup>rd</sup> September 2021):**

The Town Clerk asked members to consider the previously circulated draft budget which had been prepared by the Clerk and members through budget workshops. The Clerk went on to advise members that in their decision making they would also need to consider the planned maintenance programme and also the delivery of the Corporate Strategic Plan.

The Clerk also presented to members a leaflet to be produced for residents to consult on the budget and detailing where the precept goes.

Members discussed the draft budget and felt it important that the majority of the Finance Committee should be involved in the process and decision making.

**Resolved:** It was resolved:

- a) That an additional Finance Committee would be held W/C 11<sup>th</sup> October to discuss this item alone and in more detail.
- b) The Town Clerk to update predicted income for Civic Shows for 2022/23

**Extract from minutes (Finance Committee 11<sup>th</sup> October 2021):**

The Town Clerk asked members to consider the previously circulated draft budget which had been prepared by the Clerk and members through budget workshops. There had also been amendments made to the draft budget and the draft planned maintenance programme following the last meeting of the Finance Committee on 23<sup>rd</sup> September.

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Members reviewed the amendments the Clerk had made since the last meeting and agreed that they reflected the discussion by members. The Clerk advised that despite the amendments to the budget and planned maintenance programme Council would still need to determine what level of Capital Revenue Reserves should be used to meet the needs of the planned maintenance programme and re-prioritise further the planned maintenance commitments for 2022. Following discussion all members agreed to the following amendments:

- Incorporate the cost of new notice boards within the marketing budget for 2022, saving £5,000;
- Reduce the commitment into ear marked reserves for addressing the carbon footprint from £10,000 to £5,000;
- Reduce funding for Brookfield Allotment drainage issues to £10,000 to cover legal advice;
- Reduce funding for Welshman's Lane Allotments drainage issues to £30,000 with a view to seek support from the local developers;

In addition, members agreed to reduce the existing ear marked reserves for allotment tree felling from £20,000 to £10,000. Members agreed to recommend the above amendments to Council which would result in additional ear marked reserves for 2022 as follows:

- Market Hall – repointing of wall £5,000
- Energy Efficiency improvements £5,000
- IT hardware £4,000

It would also result in the following costs being funded from Capital Revenue Reserves:

- Market Hall window sill lintel repairs £2,500
- Brookfield Allotment draining £10,000
- Welshman's Lane allotment drainage £30,000
- Snowhill toilet investment £75,000

Members then discussed the impact on the above recommendations on the precept requirements. Councillor Marren proposed a reduced precept of 10% which he believed would protect the general reserves but also meet the needs of the budget and planned maintenance works.

**Resolved:** It was resolved:

- c) That a reduced precept of 10% be recommended for approval by Full Council subject to consultation responses;
- d) That the Clerk would now send out a consultation leaflet to residents detailing the draft budget as recommended by the Finance Committee;
- e) That the draft budget would then be considered by Full Council following consultation with residents.

**Extract from minutes (Finance Committee 25<sup>th</sup> November 2021):**

*Members considered the draft budget as prepared following the last meeting of the Finance Committee on 28<sup>th</sup> October 2021. The Clerk advised members that she had not made any further amendments as there had not been any feedback from residents despite every household receiving the consultation leaflet.*

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Councillor Statham suggested that if the Town Council were to benefit from the reduced National Non-Domestic Rates (NNDR) following the Governments Budget announcements that the proposed rent increase for market traders is removed, meaning the rents would remain the same for 2022/23. Members supported this idea should confirmation be received.

Councillor Statham also suggested that given the improved position of the current years' budget that it could be possible to reduce the precept for 2022/23 further from -10% to -15%. Members supported the idea of reducing the precept further, but some were a little nervous about reducing it as much as 15%. After discussion by members of a possible 12.5% reduction the Clerk confirmed that -12.5% would be acceptable based on estimates for 2022/23.

**Resolved:** It was resolved:

- a) To recommend that Full Council do not increase the rent for market traders if the Town Council benefits from a reduction in the NNDR for 2022/23;
- b) To recommend the approval of the Planned Maintenance Programme as amended by the Finance Committee;
- c) To recommend the approval of the ear-marked reserves and one-off Capital/maintenance costs for 2022/23;
- d) To recommend a 5% increase in allotment rents;
- e) To recommend that the Civic Hall and Brookfield fees and charges should remain the same for 2022/23;
- f) To recommend a precept of -12.5% for 2022/23 equating to £152.94 per year for a Band D property or £2.94 per week a reduction of 42p per week compared to 2021/22.

Extract from minutes (Finance Committee 9<sup>th</sup> December 2021):

Members reviewed the previously circulated reports in relation to the 2022/23 budget. The Town Clerk highlighted that she had been working alongside the Finance Committee and following their last meeting there was scope within the budget to reduce the precept further. Councillor Moran supported the recommendations commenting that the Council still need to be cautious with the uncertainty of the pandemic.

**Resolved:** It was resolved to:

- a) Approve the budget for the coming year, noting that regular reviews will be Undertaken.
- b) Approve the Planned Maintenance Programme.
- c) Note the current capital reserves held and approve the proposed spend from Capital during 2022/23.
- d) Approve the revenue reserve (ear-marked) proposals for 2022/23.
- e) Approve a precept reduction of 12.5% which equates to £816,068 or £152.94 from each Band D household (equivalent to £12.75 per month or £2.94 per week) for the year 2022/23.
- f) Approve the income proposals and rent charges for 2022/23.

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**OVERVIEW**

The Local Government Act 1992, Section 49A requires a Local Precept Authority (Nantwich Town Council) to prepare a budget to calculate its Precept requirements.

The Budget must give details of planned expenditure for the following year ensuring that financial resources are aligned to the priorities of the Council and local community.

The Town Council is keen to preserve services for Nantwich residents. The aim is always to try to achieve more with less and provide value for money for the council taxpayer is the overriding aim.

During 2022/23 we will ensure the Council's financial resources are aligned to its priorities and by monitoring performance we will ensure that our resources are used effectively, in accordance with Corporate Plan, and that our business planning and financial decision making are made in the context of performance and meeting the needs of the community in terms of local service delivery.

Cheshire East Council has fixed its Tax base for the financial year 2022/23 by Resolution of the Council on 15<sup>th</sup> December 2021 which has been confirmed as 5,335.82 compared to a current amount of 5,334.23. As an indication of the impact, if the current Band D Council Tax (of £174.79) remained the same, this would increase the precept from £932,373 to £932,648, a very small gain of £275.00.

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**NANTWICH CAPITAL AND REVENUE PROGRAM**

During 2021 the Town Council reviewed its planned maintenance programme to include both future capital and revenue expenditure. The planned maintenance programme is a 5-year plan to aid in the future budget planning process.

Extract from Finance Committee minutes 23 September 2021

*Members considered the planned maintenance programme for 2022/23.*

**Resolved:** *It was resolved:*

- a) *Members recommend that the Draft Planned Maintenance Programme should be adopted with some agreed amendments.*

Extract from Finance Committee minutes 11 October 2021

*The Town Clerk asked members to consider the previously circulated draft budget which had been prepared by the Clerk and members through budget workshops. There had also been amendments made to the draft budget and the draft planned maintenance programme following the last meeting of the Finance Committee on 23<sup>rd</sup> September.*

*Members reviewed the amendments the Clerk had made since the last meeting and agreed that they reflected the discussion by members. The Clerk advised that despite the amendments to the budget and planned maintenance programme Council would still need to determine what level of Capital Revenue Reserves should be used to meet the needs of the planned maintenance programme and re-prioritise further the planned maintenance commitments for 2022. Following discussion all members agreed to the following amendments:*

- *Incorporate the cost of new notice boards within the marketing budget for 2022, saving £5,000;*
- *Reduce the commitment into ear marked reserves for addressing the carbon footprint from £10,000 to £5,000;*
- *Reduce funding for Brookfield Allotment drainage issues to £10,000 to cover legal advice;*
- *Reduce funding for Welshman's Lane Allotments drainage issues to £30,000 with a view to seek support from the local developers;*

*In addition, members agreed to reduce the existing ear marked reserves for allotment tree felling from £20,000 to £10,000. Members agreed to recommend the above amendments to Council which would result in additional ear marked reserves for 2022 as follows:*

- *Market Hall – repointing of wall £5,000*
- *Energy Efficiency improvements £5,000*
- *IT hardware £4,000*

*It would also result in the following costs being funded from Capital Revenue Reserves:*

- *Market Hall window sill lintel repairs £2,500*
- *Brookfield Allotment draining £10,000*

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- *Welshman's Lane allotment drainage £30,000*
- *Snowhill toilet investment £75,000*

*Members then discussed the impact on the above recommendations on the precept requirements. Councillor Marren proposed a reduced precept of 10% which he believed would protect the general reserves but also meet the needs of the budget and planned maintenance works.*

**Resolved:** *It was resolved:*

- f) That a reduced precept of 10% be recommended for approval by Full Council subject to consultation responses;*
- g) That the Clerk would now send out a consultation leaflet to residents detailing the draft budget as recommended by the Finance Committee;*
- h) That the draft budget would then be considered by Full Council following consultation with residents.*

The attached planned maintenance programme provides details of likely expenditure should the Town Council proceed with the plan.

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**CENTRAL GOVERNMENT**

**Council tax referendums**

**Provisional local government finance settlement: England, 2021 to 2022**

The Government published initial proposals for referendum thresholds for parish and town councils in 2017-18 in a technical consultation in September 2016, in advance of the 2017-18 local government finance settlement. The consultation proposed to extend the council tax referendum regime applying to county, district and unitary authorities to certain parish and town councils. Parish and town councils with a Band D precept above £75.46, and that had a total precept for 2016-17 of at least £500,000, would have required a referendum if their council tax precept was to be increased by 2% or more and more than £5.00 on a Band D property.

In the provisional local government finance settlement, published in December 2016, these proposals were 'deferred'. The Government subsequently committed not to revisit the issue until the 2021-22 financial year.

The key messages contained within the provisional local government finance Settlement in England for 2022 and 2023 are as follows:

**Council Tax Referendum Principles**

The following council tax referendum principles were announced:

- a core council tax referendum principle of up to 2% for shire counties, unitary authorities, London boroughs, the Greater London Authority (GLA) and fire and rescue authorities.
- a bespoke council tax referendum principle of up to 2% or £5, whichever is higher, for shire district councils
- an Adult Social Care (ASC) Precept of 1% for all authorities responsible for ASC services.
- ability to add any unused parts of the 3% ASC Precept flexibility available in 2021/22.
- a referendum principle of £10 for police authorities.
- a £5 referendum principle for the 8 lowest-charging fire and rescue authorities.
- setting no council tax referendum principles for Mayoral Combined Authorities (MCAs)
- setting no council tax referendum principles for town and parish councils.

**CHESHIRE EAST COUNCIL PRE-BUDGET CONSULTATION 2022/23**

Cheshire East Council has issued its Pre-Budget Consultation report for 2022/23. The consultation document has been considered by the Town Council, with two representatives of the Town Council attending a consultation event. The Town Council budget for 2022/23 as contained within this report does

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not include any income streams or additional expenditure connected to the Cheshire East pre-budget consultation.

**BUDGET TIMETABLE**

Following amendments to the budget setting process for 2022/23 the timetable has been amended to ensure an effective budget setting process for 2023/24.

The following timetable has been approved:-

January – June 2022	Finance Committee to begin future forward planning budget process for the next 3-5 years.
July 2022	Policy Committee to consider budget directly linked to Corporate Plan and make recommendations to Finance Committee.
July – August 2022	Member workshops to consider first proposals for individual budget headings for next financial year.
September/October 2022	Consultation with staff/officers and preparation of draft budgets in accordance with budget priorities. To include review of planned maintenance programmes of all assets with relevant officers.
September/October 2022	Finance Committee to consider draft budget proposals and draft planned maintenance programme including revenue and capital commitments.
October 2022	Finance Committee to consider large grant applications that may impact on budget
October 2022	Staffing Committee to consider annual staff appraisals and review to feed salaries for 2023/24 into budget.
October 2022	Consultation on draft budget with residents, with draft budget also available on the Council's website as a public document and available for inspection at the Council Offices.
November 2022	Finance Committee to consider draft budget proposals and make recommendations to Full Council
December 2022	Full Council to consider recommendations of Finance Committee .
December 2022	Full Council to finalise budget for 2023/24 and set the precept for 2023/24
January 2023	Town Council to inform Cheshire East Council of the Precept for 2023/24.

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**COUNCIL TAX BASE DETAILS**

The Council Tax base quantifies the equivalent number of properties from which Cheshire East Council, on our behalf, is able to collect Council Tax. The Tax Base is presented as an equivalent number of domestic properties in Council Tax Band D after adjusting for relevant discounts and exceptions. The level of Council Tax multiplied by the tax base equals the expected income from local taxation.

The tax base is affected mainly by:

- New residential development in the area;
- Fluctuations in the number of discounts awarded;
- Discounts for empty properties.

Cheshire East Council has fixed its Tax base for the financial year 2022/23 and has advised Nantwich Town Council that it will be 5,335.82 for 2022/23.

2018/19 Tax Base 5,292.23

2019/20 Tax Base 5,457.64

2020/21 Tax Base 5,486.86

2021/22 Tax Base 5,334.23

2022/23 Tax Base 5,335.82

<b><u>Band D Equivalent</u></b>	<b><u>Per Annum</u></b>	<b><u>Per Week</u></b>
2018/19	£108.64	£2.08
2019/20	£114.10	£2.19
2020/21	£122.66	£2.36
2021/22	£174.79	£3.36
2022/23	£152.94	£2.94

**COMMUNITY GOVERNANCE REVIEW**

A 12-week consultation on proposals for the governance arrangements for town and parish councils in the borough was carried out between 6 September and 28 November 2021.

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This is part of a borough-wide review, as Cheshire East is responsible for the governance and electoral arrangements for the borough's 186 town and parish council wards in 135 town and parish councils.

The review looks at a range of issues, including town and parish boundaries, numbers of town and parish councillors, grouping of parishes and warding. The consultation provided people with an opportunity to comment and make the case for alternative proposals to those recommended.

The review will be completed by summer 2022 and may have an impact on the council tax base for Nantwich Town Council if town boundaries are amended from 2023 onwards.

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**FINANCIAL STABILITY**

This establishes how the amount available to spend on council services is determined and how local and national influences impact on funding.

External economic pressures which impact on the budget include:

- Pay expenditure
- Pension provision
- Inflation
- National economic situation
- Unemployment levels
- Energy Prices

Internal pressure

- Income generation
- Business development
- Continuous review of income and expenditure

The Town Council's strategy is to maintain adequate reserves to protect against risk and support investment.

During 2020/21 an added pressure from the COVID-19 pandemic resulted in a significant impact on the income generated by the Town Council through the Civic Hall and Market Hall.

**PANDEMIC IMPACT ON INCOME**

Historically the Town Council has relied on approximately 50% of its income through services delivered at the Civic Hall and Market Hall. The Town Council has been able to off-set this income against the demand on the precept levels. For example, in 2019/20 the total income received was £1,353,186, of which £622,717 was through the precept and £730,479 was income generated through the Civic Hall, Market Hall and other smaller service provisions.

Unfortunately, during 2020/21 the income levels generated through service provision reduced significantly, the total income received at the end of the 2020/21 financial year was £970,883, of which £673,005 was through the precept and only £297,878 was income generated through the Civic Hall, Market Hall and other services down £432,600 on the previous years' income. This resulted in the need for the Town Council to increase the precept significantly for 2021/22 to protect the delivery of services.

Although there was some recovery of income generation during the second half of 2021/22 the Town Council remain cautious due to the new Omicron variant and the

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potential of additional restrictions being introduced by the Government which would have a further impact on income generation.

**RESERVES REVIEW**

A well-run authority with a prudent approach to setting its budget, will each year consider its level of general reserves. These general balances will also need to be supported by earmarked reserves for specific needs and commitments.

In coming to a view of the adequacy of the Town Council's reserves, account needs to be taken of the risks facing the Council in terms of any significant unforeseen spending commitments, in the coming year this could be the pandemic.

Local councils need to hold an amount in reserves to meet unexpected expenditure, otherwise they could run out of money before the end of the financial year. A council should typically hold between 3 and 12-months expenditure as a general reserve. If the general reserve is too low then it may not be enough to cover unexpected expenditure or emergencies, whilst if the general reserve is too high then local electors have paid a tax which is not being used for the benefit of the local community.

In June 2021 the Town Council reviewed its Investment Strategy and Reserves Policy and resolved:

The Town Council will only maintain reserves for the following reasons:

- A sum approximately equal to 4-6 months of its Revenue Expenditure will be maintained as the General (non-earmarked) Reserve, in accordance with good practice.
- A Capital Reserve held from the sale of land will be used to meet any needs identified in its Capital Medium Term Financial Forecasts or for unexpected capital expenditure or emergencies.
- Other Reserves which are earmarked for special purposes or future development, or to meet commitments, will be maintained, as necessary.

The average monthly expenditure of the town council is £96,000. It would therefore be prudent to ensure approximately a balance of between £384,000 and £576,00 in general reserves as of 31 March 2023.

During the meeting of the Full Council on 9<sup>th</sup> December members considered a report on the level of reserves and its impact on the budget as part of the budget setting process.

Extract from report (9<sup>th</sup> December 2021):

**3.2 General Reserves**

*The important figure you need to consider is the general reserve figures highlighted in yellow on appendix 2 for year ending March 2022 and March 2023. Based on the*

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*new tax base with a 12.5% reduction in the precept per band D property there will be an estimated £443,649 in general reserves at the end of the next financial year (March 2023). This reflects the Town Council's approved policy on Investment and Reserves which states general reserves equivalent to 4-6 months revenue expenditure. It is in line with the advice of the internal auditor, and more importantly it is in line with proper practices. Local councils are required to comply with "proper practices", which have statutory force and are set out in "Governance and Accountability for Smaller Authorities in England".*

**Reserves held as at 9<sup>th</sup> December 2021**

General Reserves	£643,518
Capital Reserves (receipts)	£512,645

**Earmarked Reserves**

Elections	£10,000
Allotment Tree felling	£20,000
Nantwich Partnership	£10,000
Civic Hall	£3,700
CCTV	£7,500
Allotment fencing	£5,000
<b>Total</b>	<b><u>£56,200</u></b>

**CAPITAL RECEIPTS**

A capital receipt is generally a receipt arising from the disposal of an interest in a capital asset. A receipt of under £10,000 is not usually treated as a capital receipt, but as income. Local councils may only use capital receipts to meet capital expenditure, or to repay debts or other liabilities.

A local council has the power to invest surplus funds for "any purpose relevant to its functions or for the purpose of prudent financial management". MHCLG issues guidance for councils which can be considered and adopted where investments may exceed £10,000 at any time during a financial year, and this guidance must be followed where investments exceed £500,000.

Nantwich currently hold Capital Receipts from the historic sale of land which is invested through CCLA Investment Management. Managing investments for charities, religious organisations and the public sector. There are two investment funds held, a Public Sector Deposit fund holding £314,644 and a Local Authority Property Fund holding £100,000. In addition, the Town Council holds £97,084 with the Skipton Building Society. The total capital receipts invested is £512,645.41

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**VAT**

Both Nantwich Civic Hall and Market make a mixture of taxable and VAT-exempt supplies. VAT on expenditure relating to the council's VAT-exempt sales cannot normally be reclaimed, unless the amount of VAT falls below the de-minimis threshold (£7,500 per annum). Organisations that make a mixture of taxable and exempt supplies need to undertake a partial exemption calculation each year, to ensure that they do not reclaim VAT they are not entitled to. Nantwich Town Council undertakes this calculation on a regular basis. Large items of expenditure may result in the council not being able to reclaim any of the VAT attributable to its exempt activities (if the resulting impact is that VAT attributable to exempt activities exceeds £7,500 per annum).

It is not expected that the value of irrecoverable VAT in FY2021/22 will breach the de-minimus limit and the forecast for irrecoverable VAT in the year is zero. Calculations have been performed during the budget setting process for FY2022/23 to estimate the value of input VAT that would be attributed to exempt activities during the year to establish if the de-minimus limit of £7,500 would be breached. Calculations have estimated input VAT attributable to exempt activities during FY2022/23 to be less than £7,500, mainly as a result of the continued pandemic and as such, no budgetary provision has been made within the budget contained within this report for irrecoverable VAT.

However, the Council should note the risk that un-budgeted expenditure on Nantwich Civic Hall or Market could lead to the £7,500 de-minimus limit being breached during FY2022/23. The resulting impact would be that none of the VAT attributed to exempt activities could be recovered from HMRC. This would need to be financed from general reserves.

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**TOWN COUNCIL SERVICE BUDGET (Approved 9 December 2021)**

<b>Nantwich Town Council</b>				
<b>Accounts 2022/23 Summary</b>				
<b>TOTAL ANTICIPATED EXPENDITURE</b>				
	<b>Estimate</b>	<b>Expenditure</b>	<b>Probable</b>	<b>Estimate</b>
	<b>2021-22</b>	<b>To Date</b>	<b>2021-22</b>	<b>For</b>
				<b>2022-23</b>
Administration	£127,421.00	£53,390.00	£126,645.00	£129,795.00
All Departments	£89,980.00	£46,264.00	£80,221.00	£92,845.00
Admin Subscriptions	£1,952.00	£1,807.00	£2,385.00	£2,402.00
TCM	£70,700.00	£12,548.00	£31,450.00	£74,012.00
Grants	£14,700.00	£8,920.00	£12,000.00	£7,700.00
Contributions	£57,450.00	£18,301.00	£26,128.00	£61,950.00
Brookfield Hall	£8,650.00	£5,932.00	£8,781.00	£7,550.00
Environmental	£40,481.00	£3,117.00	£36,840.00	£32,400.00
Civic & Elections	£20,100.00	£3,836.00	£7,970.00	£14,100.00
Events	£63,777.00	£14,786.00	£51,397.00	£69,076.00
Civic Hall	£375,647.00	£137,840.00	£339,959.00	£472,170.00
Special Capital Projects	£0.00	£0.00	£0.00	£0.00
Market	£159,225.00	£84,365.00	£161,369.00	£176,119.00
Public Toilets	£47,852.00	£8,768.00	£13,838.00	£40,200.00
Allotments	£22,205.00	£9,894.00	£19,204.00	£25,700.00
Planters/Tubs	£16,000.00	£172.00	£16,000.00	£16,000.00
Tourism	£78,215.00	£33,926.00	£78,323.00	£81,245.00
Barony Park Bloc	£1,000.00	£402.00	£500.00	£1,000.00
Market Store	£1,160.00	£832.00	£933.00	£1,120.00
3rd party	£0.00	£1,997.00	£0.00	£0.00
Additional Earmarked Reserves				£46,500.00
	<b>£1,196,515.00</b>	<b>£447,097.00</b>	<b>£1,013,943.00</b>	<b>£1,351,884.00</b>
<b>TOTAL ANTICIPATED RECEIPTS</b>				
All departments		£4,720.00	£4,720.00	£0.00
Grants		£1,619.00	£1,619.00	£1,000.00
TCM	£1,200.00	£5,300.00	£5,500.00	£3,500.00
Brookfield Hall	£9,600.00	£5,834.00	£13,350.00	£13,900.00
Contributions		£0.00	£0.00	
Environmental	£0.00	£0.00	£0.00	£0.00
Civic		£0.00	£0.00	£700.00
Events		£0.00	£0.00	
Council Income	£9,000.00	£5,198.00	£11,269.00	£6,600.00
Civic Hall	£101,500.00	£51,939.00	£106,460.00	£351,925.00
Market	£158,700.00	£53,679.00	£135,600.00	£161,560.00
Toilets				£0.00
Allotments	£8,750.00	£9,944.00	£9,944.00	£10,395.00
Tourism	£2,000.00	£168.00	£500.00	£1,000.00
3rd Party		£6,771.00	£0.00	£0.00
Precept	£932,373.00	£466,187.00	£932,373.00	£816,067.00
	<b>£1,223,123.00</b>	<b>£611,359.00</b>	<b>£1,221,335.00</b>	<b>£1,366,647.00</b>
NET SURPLUS / (DEFICIT)	<b>£26,608.00</b>	<b>£164,262.00</b>	<b>£207,392.00</b>	<b>£14,763.00</b>
BALANCES HELD - 1st APRIL 2021		£221,494.00 *	£221,494.00 *	
BALANCES LESS DEFICIT C/F 31st MARCH 2022		£385,756.00 *	£428,886.00 *	
EST. BALANCES HELD - 1st APRIL 2022				£428,886.00 *
BALANCES LESS DEFICIT C/F 31st MARCH 2023				£443,649.00 *

The above service budget was approved by Full Council on 9<sup>th</sup> December 2021.

**NANTWICH TOWN COUNCIL**  
**CAPITAL & REVENUE BUDGET 2022/23**

**BUDGET INCREASE SUMMARISED**

Nett budgeted expenditure in 2022/22 of £1,351,884.00 is £142,869 higher than the net budgeted expenditure for 2021/22 of £1,209,015.00.

Anticipated other income is being utilised to finance expenditure to the value of £550,580 which leaves £816,067 to be financed by the precept. In previous years to reduce the demand on the precept funds, general reserves were utilised but due to the pandemic and advice from internal and external auditors the general reserves needed to be protected during 2022/23. Following an improved position for 2021/22 but whilst remaining cautious the Town Council were able to reduce the precept demand for 2022/23, based on the improved general reserves and anticipated 2022/23 income. Therefore, £816,067 will be financed by the Precept for 2022/23 a reduction on the total precept figure of £116,303 compared with 2021/22.

Cheshire East Council has fixed its Tax base for the financial year 2022/23 by Resolution of the Council on 15th December 2021 which has been confirmed as 5,335.82.

The slight increase in the Council Tax Base will have no effect in monetary and percentage terms for each Band D equivalent property.

£816,067 financed by the Precept request for 2022/23 represents £152.94 per annum per Band D equivalent household. This is a decrease of £21.85 or -12.5% per annum from 2021/22.

This can be summarised as follows, using the confirmed Council Tax Base of 5,335.82 for 2022/23:

<b>Precept</b>	<b>£</b>	<b>% decrease</b>	<b>£ per Band D</b>
2021/22	£932,373		£174.79
2022/23	£816,067		£152.94
<b>Decrease</b>	<b>£116,306</b>	<b>12.5%</b>	<b>£21.85</b>

**APPENDICES**

Appendix 1	Planned Maintenance Programme
Appendix 2	Approved Detailed Budget 2022/23