

ALTON TOWN COUNCIL

BUDGET 2023/24

This document sets out:

- (1) The current year's original and revised budget.
- (2) Comparative figure of actual expenditure & income for 2020/21 & 2021/22 are in the left-hand columns.
- (3) The proposed budget for 2023/24, together with indicative budgets for 2024/25 and 2025/26
- (4) The Council Tax Base has increased from 7,260.85 for 2022/23 to 7,498.90 for 2023/24
- (5) The current Band D Council tax rate is **£107.59** per household with an overall precept of **£781,194.85**
- (6) The proposed budget for 2023/24 represents an increase of 2.5% on a Band D this equates to **£110.28** per household (or £2.12 per week) an increase of £2.69per annum or 5.1p per week.
- (7) This would equate to an overall precept request of **£826,978.69**
- (8) The current balance sheet as at 31 December 2022 is enclosed. **Please ignore the working capital figure which is the operating budget for the remainder of 2022/23. Additionally, please note there is a transfer still outstanding from working capital outstanding (3G pitch interest transfer of £11,202 out and c£13,000 in, which will be done once the December dividend figure has been confirmed))

(9) In the current year the Council drew upon £145,596 of reserves to offset the cost of the capital expenditure and to form part of the yearly CCLA investment which forms the sinking fund for the replacement 3G pitch.

£40,000 Pump Track (Greenfields reserve) ,

£34,573 towards tree works, (Payments on Account)

£21,276 Professional Fees for the new CALA community building (CIL),

£8,000 Anstey Park Rugby Posts, (CIL)

£19,600 Anstey Park play area surfacing (CIL)

£4,754 Will Hall Meadow gates and management plan(Will Hall Meadow Reserve)

£6,191 Replacement wooden barriers (Barley Fields Reserve)

£11,202 Interest to cover CCLA investment for the replacement 3G pitch at Anstey Park*

*An indicative price obtained in November 2022 suggests that the replacement 3G pitch would currently cost c.£185,000.00 + VAT, rising at about 5% per annum. There will be £220,861 in the sinking fund for the replacement pitch at the end of the current financial year.

(10) As was noted last year, due to the restructuring of the Hampshire Pension Scheme arrangements, HCC are not imposing a capital contribution in addition to employer contributions over the next three years (from 2023) and the contribution level will remain, as it has been for the last three years at 21.4% for the period 2023 - 2025. However, pensions can be volatile and as such it would be prudent, where affordability allows, to set aside funds in advance of the next valuation date in 2025. It is proposed to continue to put £10,000 into the earmarked allocation for a further year.

(11) There is no figure stated for CIL in the operating budget – this is because although an indicative figure has been given by EHDC, the funds can only be used for projects, not operational costs and is wholly dependent upon planning permissions being acted upon, so they are not used for budgeting purposes until after they are received and earmarked within reserves.

(12) Project delivered in 2022/23 have included the following:

1. A new Pump Track for Anstey Park

2. New safer surfacing for Anstey Park Play Area
3. Improvements and a storage container for Dementia Friends in the Public Gardens
4. Queen Jubilee Green Canopy at Windmill Hill
5. Energy Advice Café
6. Revised management plans for Flood Meadows and Will Hall Meadow (King's Pond ongoing)

One project was not delivered in year but has committed expenditure following procurement and will be journalled over.

1. Path replacements at St Lawrence Church (delayed awaiting faculty permission. Now booked in for April 2023) £15,000

Two projects were deferred to 2023/24

1. Play Area replacement equipment (Greenfields) (Invitation to tender to be published spring 2023) £20,000 towards cost.
2. Path works at Flood Meadows (delayed until tree works completed Invitation to tender to be published spring 2023) £40,000

(13) A number of savings/additional income was secured in year to enable additional funds to be transferred to reserves. These include:

1. £7,000 underspend on elections as no by-election held (co-option following Eastbrooke ward councillor resignation)
2. £13,105 increased interest payments (interest rate rises)
3. £6,077 additional income from grounds undertaking contract work
4. £4,526 underspend on King's Pond (remaining underspend c£18,000 moved to next year's budget towards feasibility)
5. £10,073 Climate Change expenditure (Glazing works not undertaken)

It is therefore proposed to move £30,781 to the open spaces reserve and £10,000 to a new climate change reserve to fund a small grants scheme for local groups

(14) Projects for 2023/24. At the budget workshops session Members discussed the funding for potential projects for 2023/24. These include:

1. Feasibility Study on the future of the Assembly Rooms and Community Centre (Economic Development reserve)
2. Revised Alton Neighbourhood Plan (c£50,000)(CIL / Locality funded, except officer hours)

3. Creation of a reserve for King's Pond (Management Plan Projects) (c.£250,000) £170,000 Neighbourhood CIL + £80,000 Open Spaces reserve.
 4. Refurbishment of the pavilions at Jubilee Fields (up to £288,000) funded by allocated S106 held at EHDC
 5. Path improvements Will Hall Meadow (c£50,000) funded by the allocated reserve held by ATC
 6. Town Hall building improvements (c.£50,000) funded from reserves/grant funding
 7. Assembly Rooms improvements indicated by recent building survey (£12,000 from capital reserves, plus operational budget)
 8. Resurfacing the Anstey Lane end of Anstey Park roadway, including line marking and additional parking bays to be created by the compound (£52,000) (reserves/grant funding)
 9. Path works at Flood Meadows (see above carried over from 2022/23) £40,000 from capital reserves
- (15) The following projects have been retained for development in 2023/24 but have yet to have funding allocated; these will be considered individually as funding becomes available.
1. Perimeter Path Jubilee & Lighting of perimeter track at Jubilee Fields, (solar)
 2. Upgrade MUGA lighting at Anstey Park with LED sensor lighting indicatively costed at £23,000 felt to have an environmental and cost benefit longer term.
- (16) The indicative budgets for 2024/25 and 2025/26 have a 3.5% increase respectively in precept based upon an assumption of no change in the current tax base figure.