

SWAFFHAM TOWN COUNCIL

FINANCE: Budget 2019-20 & Accounts 2018-19

Swaffham Town Council decided to put up their Precept (Council Tax) to £156.56 at Band D at their Budget meeting in January for 2019-20 starting this month, an increase of £1.57 per year. Councillors also agreed to take advantage of an increase in their Council Tax Base from 2538.80 to 2602.90 as the Town is expanding there are now more people living in the Town to share the Council Tax burden, otherwise the increase could have been higher.

This has meant that the Town Council have been able to increase their Precept from £393,500 to £407,500, thus following a 5.6% increase for the previous financial year with a 1% increase in the year just started on 1st April. As the Town expands it means that the Town Council is taking on more Play Areas, Open Spaces and Street Lights, so the additional income will be needed to pay for more services delivered locally.

This Council has just completed its final year and have just set the budget for the incoming Council; they are in the final stages of their 4-year term, just a Finance meeting and a Planning Committee meeting to attend to next week. The task as always is to see that there are sufficient funds to manage the services and facilities we have in the Town, whilst not burdening the Council Tax Payer with larger than necessary increases in what they have to pay.

For 2019-20 Breckland Council have finally removed the Council Tax Support Grant, having reduced it year on year over the past three years. The Town Council must now manage this loss of income by monitoring its expenditure to ensure good housekeeping.

Government have given us a bit of breathing space at least one more year on the question of whether Parish & Town Councils should be included in a referendum policy (which both Breckland and County Council have now), whereby a percentage increase is set by government and local councils can only go above this by winning a referendum. The coming years will see many more changes and challenges put before the Town Council.

The Council Tax payer in Swaffham at Band D last year paid £1,790.74 this was shared out as follows: -

£1,322.73 County Council
£83.88 Breckland Council
£229.14 Police
£154.99 Swaffham Town Council

Projects for the future:

- **Sale of former Day's Field allotment site** - a Council decision has been deferred to the new Council, now not likely to happen until July at the earliest.
- **Improvements to Public Toilets** – needs to come together as a project in July to meet the funding deadline of December 2019 for Section 106 drawdown. Time is tight, and this will take a concerted effort to pull this project round, as clarification is being sought with the developer for how this money can be spent.
- **Use for land purchased for a swimming pool** - the Town Council two years ago re-affirmed that this land is for a swimming pool, at least for the remainder of this Council's term which has now come to an end. This matter will be on the Finance agenda in July for the new Council to consider.

The Town Council currently has come to terms with **extra responsibilities** that public toilets, play areas and other functions discarded by higher authorities can bring. The **general revenue reserves balance** has been consolidated this past two years. Our Internal Auditor came to our office at the Town Hall last Wednesday, he has given us another good report, as we (councillors and staff) continue to work hard to put the Town Council in a position where we make a difference for the benefit of all who work, live and visit Swaffham.

SWAFFHAM TOWN COUNCIL - ANNUAL ACCOUNTS 2018-19

The Income & Expenditure accounts for the accounts at year ending 31st March 2019 are as follows:-

SYNOPSIS OF THE ACCOUNTS 2018-19

INCOME	DETAILS	EXPENSES
984	Bank Interest/Charges	482
393,500	Precept	0
876	Un-earmarked Capital Reserves	0
28,143	Earmarked Capital Reserves	237,187
0	Earmarked Revenue Reserves	6,943
2,764	Town Hall	26,183
8,678	Administration & Misc.	199,740
28,887	Market	18,798
5,930	Events	6,400
0	Northwell Pool	1,745
0	Outside Equipment & Vehicles	17,183
6,848	Allotments	9,154
32	Toilets & TIC	16,483
22,638	Cemetery & Churchyard	34,884
2,000	Open Spaces	64,798
9,819	Amenities & Agency	38,540
		0
511,099	TOTAL	678,521

The accounts will be presented to the Full Council Finance meeting on 29th April (next Monday). Copies of the accounts will be available on request at the Town Hall from 30th April onwards, which is after the Internal Audit report has been approved next week.