



Item No. 24

Council – 14 January 2021

Budget 2021-2022

1. Introduction

- 1.1 A Community Council must calculate its budget requirement for a financial year in accordance with Section 50 of the Local Government Finance Act 1992 and issue a precept to the billing authority. The billing authority collects the precept (charge) on behalf of Town and Community Councils under Section 41 of the above Act.
- 1.2 In setting a Budget for 2021-2022, Council need to consider its spending plans, and ambitions for the new financial year together with considering whether to raise the Precept to to deliver its ambitions.

2. Council Tax Base

- 2.1 The City and County of Swansea has informed the Community Council that the Council Tax Base 2021-2022 for Llangyfelach has been calculated as **971** Band D equivalent properties. This figure has been calculated using the valuation lists provided by the Valuation Officer on 31 October 2020.
- 2.2 Whilst the precept is based upon Band D properties, residents pay both their Council Tax and the Community / Town Council precept on a pro rata basis depending upon the valuation Band of their property.
- 2.3 Precept payment dates will be $\frac{1}{3}$ of the Payment on last working day of April, August & December.
- 2.4 The Community Council must notify the City and County of Swansea of the Precept for 2021-2022 no later than 31 January 2021.
- 2.5 The Finance Committee met on 10 December 2020 and resolved that they recommend to Council that the Precept remain as £24,000.

3. Budget Setting - Financial Year 2021-2022

- 3.1 As of 31 December 2020, the Council holds the following balances:

Account	Balance
Current Account	£18,903.35
Reserve Account	£22,009.05
Total	£40,912.40

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- 3.2 **Appendix A** provides the Financial Budget Comparison for the remainder of the 2020-2021. As part of the budget monitoring process, the Finance Committee have monitored income and expenditure.
- 3.3 **Appendix B** provides the Budget for 2021-2022 with no increase in the precept. The Finance Committee met on 10 December 2020 and resolved that the Budget as outlined be recommended to Council for adoption.
4. **Recommendation.** It is recommended that:
- 1) The Financial Budget Comparison 2020-2021 be noted.
 - 2) The level of Reserves (Bank Balances) as at 31 December 2020 be noted.
 - 3) Swansea Council be informed that the Precept for 2021-2022 be set at £24,000 signifying a 0% increase.
 - 4) The Budget 2021-2022 be agreed.

Appendices:

Appendix A	Financial Budget Comparison for the remainder of the 2020-2021.
Appendix B	Budget 2021-2022.

Huw Evans
Clerk to Llangyfelach Community Council