

BUDGET AND PRECEPT INFORMATION



The Precept is the annual amount of tax charged on each residential property in the town to fund the activities and services provided by the Town Council.

THE PRECEPT, the amount collected from residents in 2023/24 to spend on local services and facilities, is £904,300. This sets the Loughton proportion of the annual council tax for a band D property as £71.39. An increase of £6.23 a year from the previous figure of £65.16 equating to a weekly increase of 12p.

In keeping with the rest of the economy the Town Council is coping with the heavy effects of spiralling utility costs and a significant rise in operational costs due to record inflation (in recent times). Internal cost cutting measures will be ongoing, together with the reallocation of some earmarked reserves

The Town Council remains sensitive to the ongoing financial crisis and difficulties experienced by the local community and accordingly so has kept the precept rise to a minimum whilst retaining an adequate level of reserves.

Some Town Council projects have been reviewed and re-prioritised. A further £20,000 has been allocated, towards a longer term programme of further rebuilds of new all-purpose children's playgrounds in Loughton.

Committee	Income		Expenditure including re-charges
	£	£	£
Resources and General Services	2,000		204,121
Environment and Heritage	19,345		229,778
Recreation	151,862		678,972
Planning and Licensing	0		50,200
		173,207	1,163,071
Interest		7,000	
<i>Increase / Decrease In Earmarked Reserves</i>			
Resources & General Services			-9,624
Environment & Heritage			-13,000
Recreation			-55,940
Planning and Licensing			0
Total		180,207	1,084,507
Final Net requirement		904,300	71.39