

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 2024/25 to spend on local services and facilities, will be £993,909. This sets the Loughton proportion of the annual council tax for a band D property as £76.35. An increase of £4.96 a year from the current figure of £71.39 equating to just over £1.46 a week, (a weekly increase up by 9p).

It's been a difficult financial year with high interest rates and spiralling energy costs. The Town Council has worked hard within a tight budget to maintain service standards for the areas the Town Council is responsible for. Recognising the continuing adverse climate, the precept increase has been kept to a minimum, whilst keeping adequate reserves.

The success and popularity of the new children's playground at the Roding Valley Recreation Ground, indicates the value of good playground facilities cannot be underestimated. Accordingly, a further £25,000 has been earmarked to revamp further play areas in Loughton.

Committee	Income		Expenditure Including re-charges
	£	£	£
Resources and General Services	21,000		216,808
Environment and Heritage	17,253		249,301
Recreation	162,346		708,105
Planning and Licensing	0		53,200
		200,599	1,227,414
<i>Increase / Decrease In Earmarked Reserves</i>			
Resources & General Services			5,000
Environment & Heritage			5,000
Recreation			-57,906
Planning and Licensing			0
Total		200,599	1,179,508
Increase in General Reserves		15,000	
Net requirement		993,909	76.35