



SETTING OF PRECEPT FOR 2021/22

Parish council precepts - This is the amount of any precepts from parish councils issued to the billing authority and taken into account when calculating the authority's council tax requirement. Council Tax Requirement is the amount of money the councils need to raise from council tax to fund council spending once government funding and other council income is deducted.

The Personnel, Finance and Governance Committee considered the budget for next year at the meeting on the 7th December 2020. A precept of £613,419 was recommended for 2021/22. This is a 2% increase on last year's precept. The current year's charge is £85.41 and this increase will see a rise to £87.75 next year. This would be a weekly increase of approximately 5p.

The Council has had to set a realistic budget for the coming financial year and taken into account possible income levels for both the Maltings and Oliver Cromwell's House, due to the current Covid-19 pandemic and Government restrictions, resulting in both of these venues being unable to trade as normal. This will result in a much lower, than what would normally be budgeted, income for both venues. The Council has kept the increase on the precept to a minimum, to ensure the financial impact on parishioners is as small as possible.

The draft budget put before the meeting was devised based on the following:

- Maintaining the current quality of our services.
- Modest target income revenue, which is much lower due to the Covid-19 pandemic.
- Minor highways projects (using some current CIL monies and shortfall from budget)
- Continued provision of the Tourist Information Service and proposed initiatives for the City Centre within Ely.
- Ring-fenced reserves.
- An appropriate level of general reserves

With the 2% increase, there will still be a shortfall of £68,805 which will be met from the Council's unallocated reserves.

The precept of £613,419 for 2021/22 was formally approved at the Full Council meeting on the 11 January 2021.

Tracey Coulson
Clerk to the Council
02.02.21