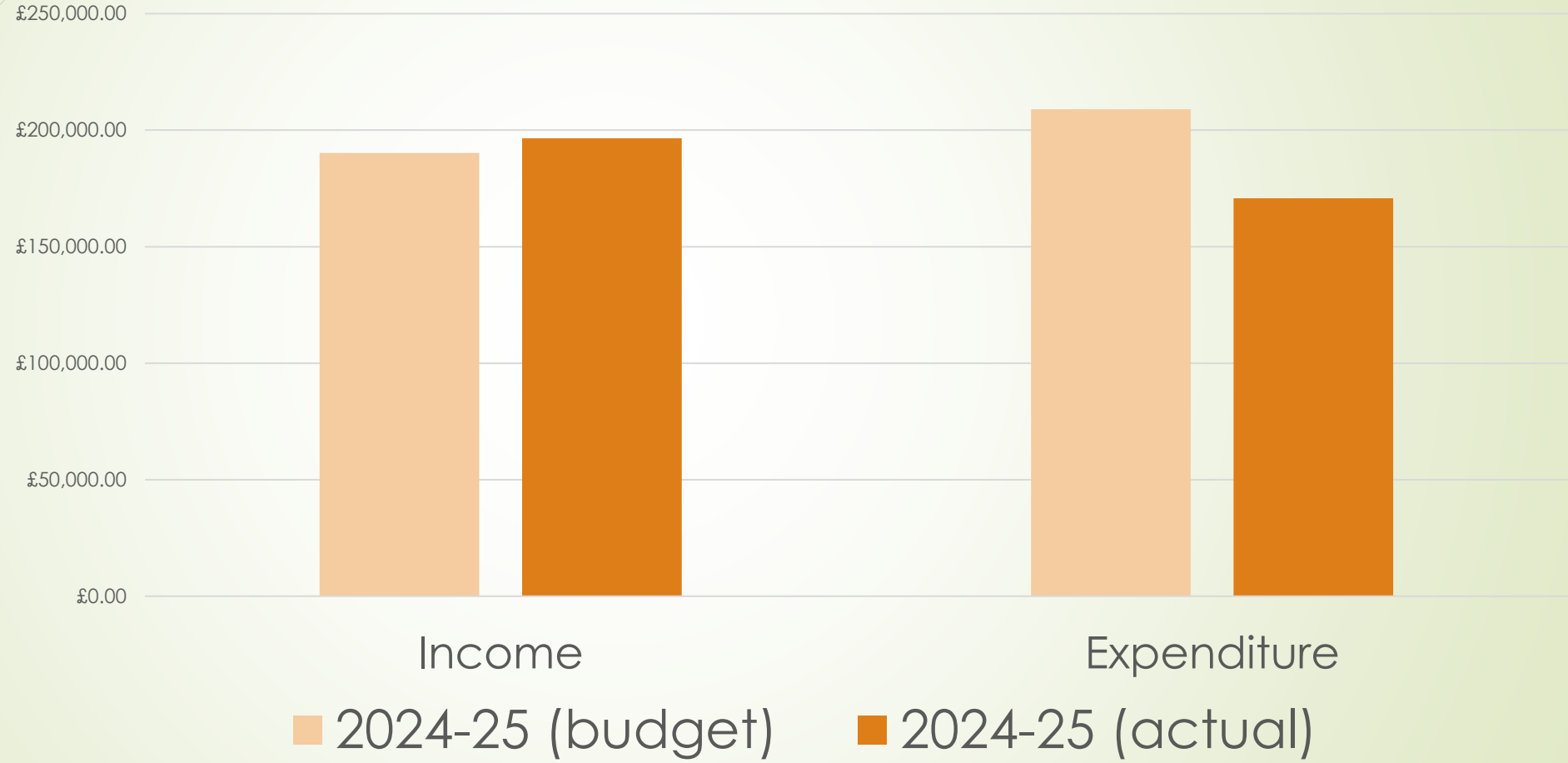


NORTHSTOWE TOWN COUNCIL – FINANCES

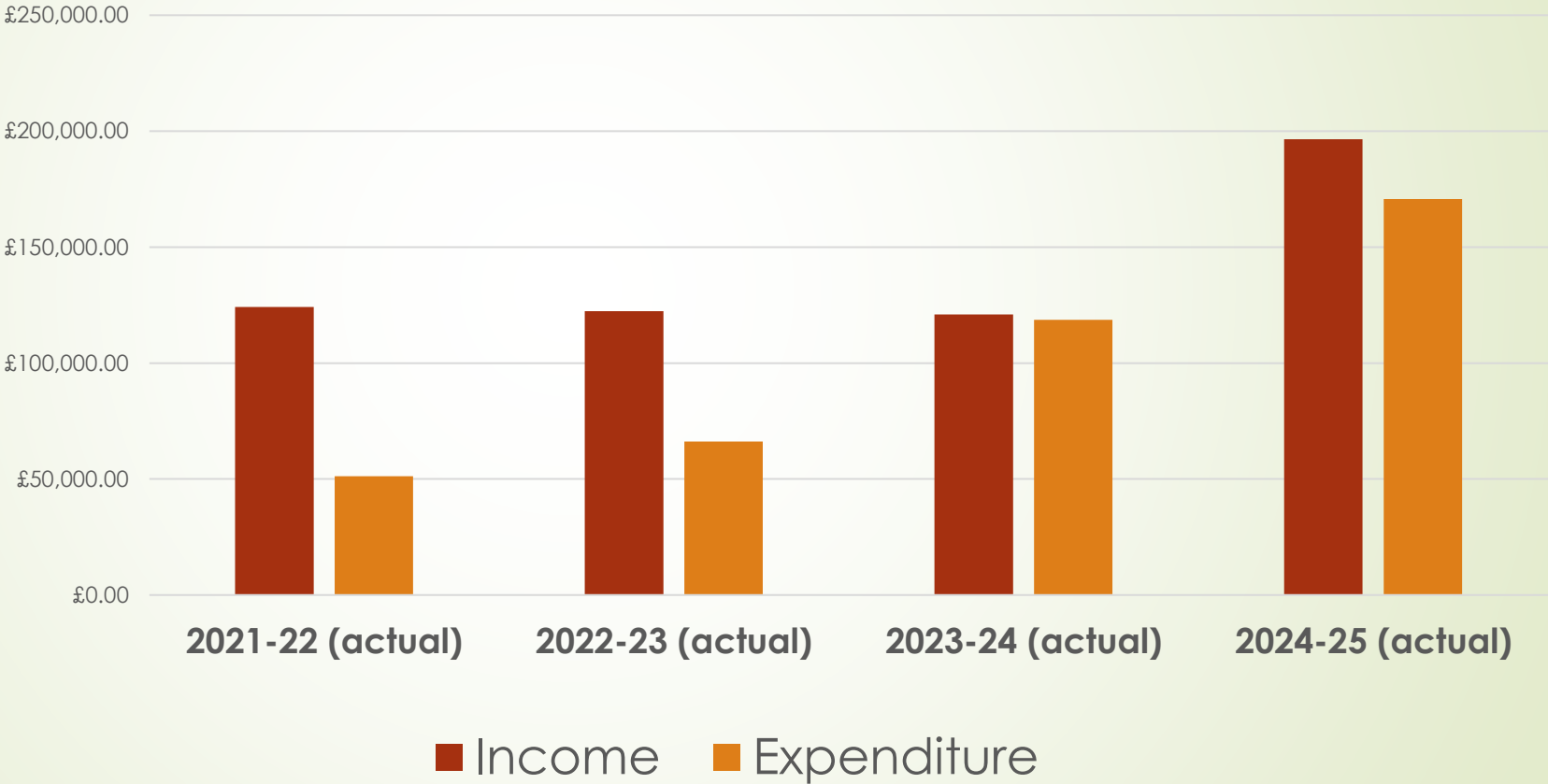
2024-2025

Finances
24-25



NORTHSTOWE TOWN COUNCIL – FINANCES

2021-2025 (Actuals)



Finances
24-25

INCOME 24-25

- **Budget: £190,246.44**
- **Actual: £196,546.01** (23-24: £121,033.79)

Finances 24-25

Of which:

- Precept: £144,786.44 (23-24: £111,159.41)
- S106/Community Endowment: £39,870
- Grant funding – Community Lounge (C. ACRE): £1,990
- Donations: Longstanton Parish Council - £250 for Mobile Food Hub; Greenbelt - £600 for Christmas tree
- Market stall fees: £2,706
- Interest £1,008.39

Finances 24-25

EXPENDITURE 24-25

- **Budget: £209,014.74**
- **Actual: £170,738.40** (23-24: £118,675.14)

Key new costs: x2 new members of staff attracted: Market Manager; Assets and Estates Manager; IT and HR contracts; additional phone and IT equipment.

Actuals 19.9% lower than budgeted for, due to:

- Reduced staffing costs - Market Manager re-recruitment
- Lower spend on Community Projects
- No spend yet on: insignia; branding; noticeboards

TOWN COUNCIL'S COMMUNITY GRANT SCHEME

Finances 24-25

Community grants awarded in 2024-2025:

Northstowe News - £2,000: supported magazine editions

Northstowe Arts - £2,930: supported workshops & LUN24 event

Northstowe Running Festival - £3,300: for entertainment & security

Northstowe Sports & Wellbeing - £587.00: for website development

[25/26]: Northstowe Foodbank - £1,500: help for refugee families

RESERVES

General Reserve @ 31 MAR 2025: £84,907.83

General Reserve @ 31 MAR 2024: £88,067.47

General Reserve @ 31 MAR 2023: £84,711.57

Earmarked Reserves @ 31 MAR 2025: £73,042.16

Of which: £38,480.00 - S106 contributions/Community Endowment Fund; £34,562.16 - S106 contributions/Town Board Fund incl. £500 donation

Earmarked Reserves @ 31 MAR 2024: £44,174.91

BANK BALANCES ON 31ST MARCH 2025:

Finances 24-25

Northstowe Town Council BANK ACCOUNTS

Unity Trust Current Account	£16,941.60
Unity Trust Instant Savings Account	£40,820.73
Redwood Bank 35 days account	£50,000.00
Cambridge Building Society - Counr	£50,187.66
Total in Banks	157,949.99

Cash

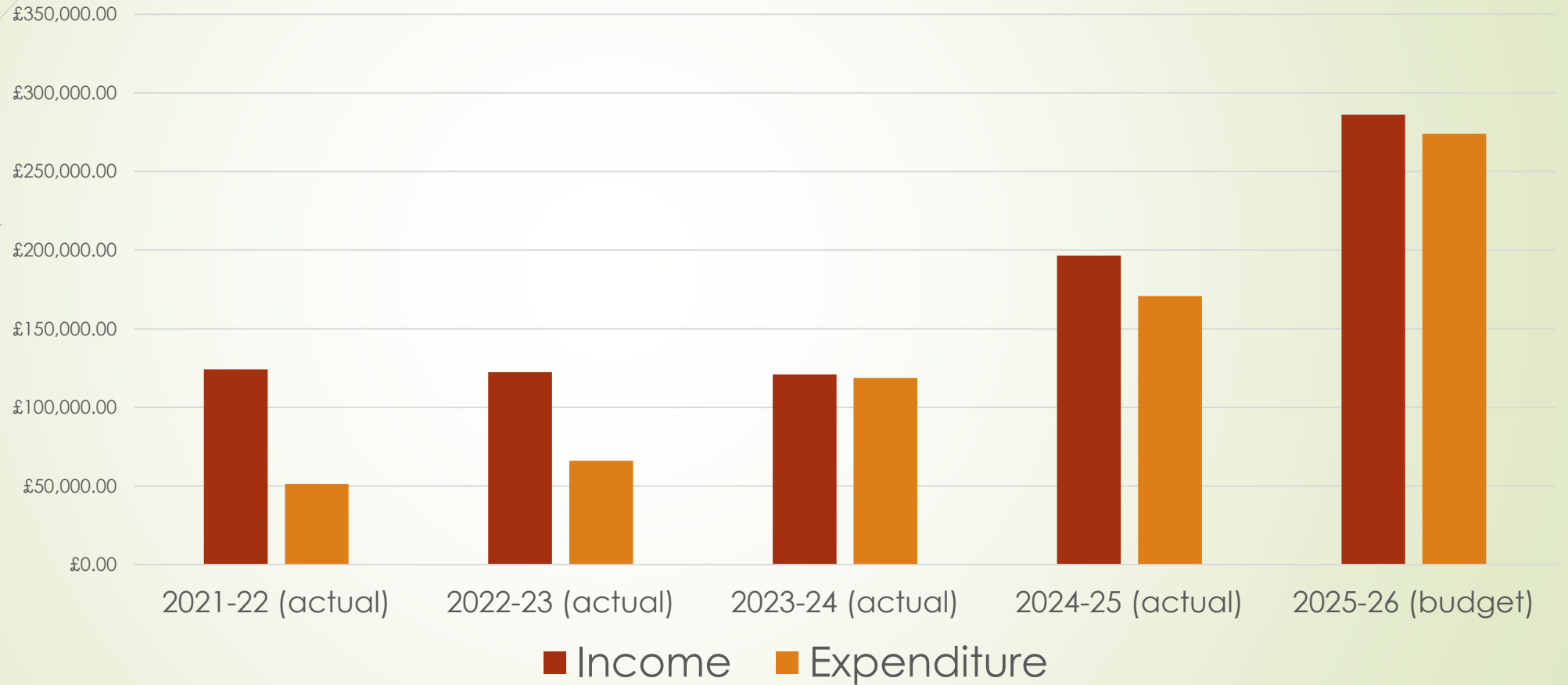
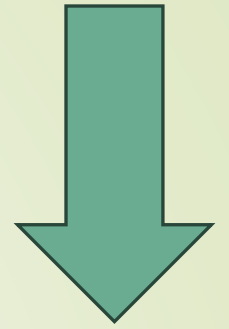
GRAND TOTAL (Banks and Cash) £157,949.99



Finances 25-26

2025-2026 BUDGET

Income vs Expenditure



Finances 25-26

PRECEPT – 25-26

Set at **£169,586.96** (24-25: £144,786.44)

This equates to: £105.69/annum for a band D household

This is a rise of £9.61/annum (80p/month), or +10.0% against 24-25

24-25: £96.08 (+11.6%)

23-24: £86.09 (+0%)

22-23: £86.09 (+5%)

21-22: £81.99

The 25-26 precept increase is in response to expected expenditure increase primarily associated with the Town Council considering taking on the management of the Unity Centre ('Phase 1 Permanent Community Centre'), once built.

Finances 25-26

EXPENDITURE 25-26

Budgeted Expenditure : £273,988.11

Includes:



- ▶ £15,200 proposed from Earmarked Reserves: £5,000 for Park Play weekly sessions; £5,000 for Hope CIC Mobile Food Van weekly sessions; and £5,000 for Noticeboards.
- ▶ £6,000 allocated to Northstowe Community Grant scheme.
- ▶ £3,000 allocated for youth work.
- ▶ Continued financial support for: Northstowe market; Northstowe Community Lounge; Northstowe News.
- ▶ B1050 verge maintenance; defibrillator maintenance.
- ▶ Staffing, legal & other costs associated with Unity Centre.

Want to
learn
more?

Wish to learn more about the Town Council's finances?

- Town Council website - Accounts; Finance & Governance Committee papers
- Contact: townclerk@northstowetowncouncil.gov.uk

**NORTHSTOWE
TOWN COUNCIL**

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Northstowe Town Council Accounts and Finance

The Town Council's Financial Management

The Town Council is required (Local Government Act 1972, s.151) to appoint a Responsible Financial Officer (RFO); this role is held by the Clerk. The accounts and its procedures are administered and overseen by Full Council; they are also under scrutiny of an Internal Auditor and are externally audited by Littlejohn LLP.

Precept

Northstowe Town Council derives most of its funding from the 'Precept', a share of the Council Tax, which is collected by South Cambridgeshire District Council. The Precept is the total amount raised through the Council Tax share from all the dwellings in the parish of Northstowe.

Town and Parish Councils do not receive any direct funding from central government; to fund its services and activities, the Town Council relies on the Precept plus any other income generated from services and facilities it provides, or from grants obtained. Northstowe Town Council also obtains some income from Section 106 contributions from developers, linked to trigger points for the Phase 2 development of the town.

How is the Precept calculated?

The Precept requirement is the difference between the Town Council's estimated income and its anticipated spending requirements for the financial year, which runs from 1st April to 31st March. The Town Council agrees a budget before it can set its Precept and both must be agreed by the Full Council.

The budget for 2021-'22 was made in conjunction with the Interim Town Council; from 2022-'23 onwards, the 15 members of the Town Council set the Precept taking into consideration:

- Current year's spending levels - for ongoing services for which it is responsible;
- Costs of any additional spending plans or projects;
- Provision for contingencies and reserves;
- Levels of anticipated income - from services for which it is responsible e.g. market stall fees; grants; sponsorship.