



Community • Environment • Heritage

KETTERING TOWN COUNCIL

REPORT FOR DECISION

Item No:- 23/81

Committee:-	Council
Date:-	17 th January 2024
Author:-	Martin Hammond, Town clerk
Report Title:-	Budget and precept for 2024-5
Wards Affected:-	All

1. Purpose of Report

To finalise the budget for the next financial year and agree a precept

2. Recommendations

The Council is recommended to agree its budget in the sum of £504,550 and to set a precept of £490,000, resulting in a Band D equivalent council tax of £28.68

3. Information

- 3.1. At its last meeting, the Council received a report on the budget consultation and agreed not to make any substantive change to its budget and likely precept.
- 3.2. Some minor changes have been made to the budget since members last saw it, to accommodate known changes in likely costs and commitments into next year but within the overall envelope previously agreed. The projected running costs of the public toilets in 24/5 has been reduced to reflect the fact they will not be needed for a full year. This has brought the overall budget down so that the proposed precept is slightly less than that projected in October.
- 3.3. Expected income from bank interest has been scaled back to reflect likely changes in the Bank of England rates during the next twelve months.

- 3.4. The resulting budget headings are shown in Appendix One below. A three year budget is laid out in this appendix for illustrative purposes, but members are only asked to approve the budget for 2024/5 .
- 3.5. The main risks for the budget are on the delivery timescale for the public toilet project, and the eventual costs of the running event.
- 3.6. All unspent or uncommitted monies at the end of March 2024 will be transferred to the reserve accounts and a figure not exceeding £100,000 will be earmarked within the reserves for the public toilet project.

4. Consultation and Engagement

The consultation results were reported in December.

5. Finance, Legal and Resource Implications

The budget is intended to give life to the Council's corporate policies and objectives.

Background Papers

Previous reports to Council and Finance and Governance Committee
Working files and estimates