



Community • Environment • Heritage

KETTERING TOWN COUNCIL

REPORT FOR DECISION

Item No:- 24/079

Committee:-	Council
Date:-	15 th January 2025
Author:-	Martin Hammond, Town clerk
Report Title:-	Budget and precept for 2025-6
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 £521,140 and to set a precept of £490,000, resulting in a Band D equivalent council tax of £28.25

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 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.
- 3.3. Council approved a draft budget on 23rd October which amounted to £513,715, funded from
 - Precept £490,000
 - Interest £ 4,750
 - Cash in hand £ 19,000

There was projected to be over £50,000 cash in hand available on 1st April - so a further contribution to balances was likely at that point of about £30,000

3.4 Since then, the following changes have taken place:-

- a) Changes announced in the budget to national insurance rates for employers, which has added £3,175 to the estimate for 25/6, bringing the total payroll cost centre sum to £117,315
- b) Changes made by the Markets and Events Committee to event arrangements, which have reduced the cost of events by £750 overall, to a new total of £110,750
- c) The addition of a new event in the calendar for 2025, to be led by the Royal Anglian Regiment, but which might involve the Council committing some funds towards its overall costs – at this stage it is not intended that the Council should be the lead body nor commit lots of staff time to its administration. However, a provision of £5000 is suggested to pay for event infrastructure, road closures etc, which puts the events budget up to £115,750. This amount and use of funds has not been agreed by the Markets and Events Committee as yet, so this sum will be an envelope within which the Market and Events Committee will work.

3.5 These changes mean that the budget now adds up to £521,140, which can be met by

- Precept	£490,000
- Interest	£ 4,750
- Cash in hand	£ 26,390

This increase in the use of unspent monies can be met from the anticipated surplus in the 24/5 budget as at the end of March 2025.

3.6 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 2025/6.

3.7 The main risks for the budget remain the delivery timescale for the public toilet project.

3.8 All unspent or uncommitted monies at the end of March 2025 will be transferred to the reserve accounts, except for the sum of £24,390 referred to above.. Expenditure on the whole Council elections and the public toilet project will be met from the relevant reserve.

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, Markets and Events Committee and Finance and Governance Committee
Working files and estimates