

**TAVISTOCK TOWN COUNCIL  
BUDGET & POLICY COMMITTEE**

**12<sup>TH</sup> NOVEMBER 2024  
BUDGET PREPARATION AND PRECEPT SETTING 2025/26**

**A. PURPOSE OF THE REPORT**

To provide the Committee with an opportunity to consider and agree, in principle and subject to final due diligence, the emerging draft Budget for the 2025/26 financial year consistent with the Committee's previous deliberations, and the subsequent determinations by Council. Accordingly it should be read in conjunction with prior reports.

**B. CORPORATE POLICY CONSIDERATIONS**

The effective management of resources and forward planning underpin the delivery of the Council's Strategic Plan 2024-2027. They support its commitment to the economic, efficient and effective use of resources, the promotion of best value and continuous organisational improvement as articulated in the service planning process. All elements of the Strategic Plan are potentially engaged.

**C. LEGAL AND RISK MANAGEMENT ISSUES**

The Council is under an obligation to consider, approve and adopt a Budget including, where appropriate, necessary authority for the issue of a Precept upon the relevant Authority.

A Phased Budget Report outlining actual and committed spend against budget is reviewed at each meeting of the Council. The Council will also be aware that previously for several budget setting rounds, major uncertainties have existed. Not least amongst some of the more substantial cost heads (e.g. including insurance, energy (gas/electricity), professional services and property/construction works and more recently employers national insurance and costs consequential on changes to employment legislation alongside changes to income streams).

In the preparation of this report your Officers have been mindful of the organisational risk register and the Council's core priority to maintain a prudent approach to, and rigorous oversight of, the management of

scarce resources so as to continue to deliver affordable, sustainable and effective public services.

#### **D. RESOURCE ISSUES**

The resource issues associated with this report are as set out therein, in the attachments, and in previous reports. The past 4/5 years have been characterised by a highly challenging and rapidly changing financial environment. After a recent return to target there remains the legacy of both general and sector specific inflation (increasing the operating cost base), of an economic downturn (upon commercial income streams), and the need to reconstitute reserves to safe levels appropriate for a Council the size of Tavistock. In view of the foregoing and other matters the deployment of any anticipated surplus in excess of the General Reserve (ie that which would otherwise contribute to a normal level of uncommitted operating reserves is proposed).

*Explanatory* – the Committee will be mindful that revenue expenditure may only be funded from revenue. The use of Capital receipts is restricted solely to capital works (e.g. one cannot lawfully sell a capital asset and use the proceeds to fund the delivery of a service, nor can a Council borrow for revenue purposes).

#### **E. ENVIRONMENTAL ISSUES**

There are no environmental issues arising directly in connection with this report. However, all areas of spend are subject to review and recommendation at the time of resource allocation through the corporate reporting framework.

#### **F. COMMUNICATION ISSUES**

The content of this report has been developed in association with the Council's Management Team and Accountant. It is based upon a review of the financial position as at the half year (end September) and pursuant to the recent instructions of this Committee and Council.

#### **G. RECOMMENDATIONS**

The Budget & Policy Committee consider, amend and recommend that the Council endorse, in principle (i.e. subject to final consideration in December or January subject to availability of the Council Tax base figures) as appropriate:-

- a) The submitted draft Council Budget 2025/26 enclosed as prepared and:

- Incorporating adjustments arising from the previous deliberations of the Council; and
  - Providing, in particular for:
    - i. the temporary adjustment of the programmed annual Rolling Capital Programme (RCP) contribution, to £50,000, part-funded as set out in para (c) below;
    - ii. the re-instatement of the economic support earmarked reserve (EMR) to £50,000 as set out.
- b) The appended extract Schedule of Fees and Charges for Council Services;
  - c) The projected surplus on the General Reserve or any budget underspend being attributed toward adjustment of the contribution to the Rolling Capital Programme in the sum of £40,000, the residue to be allocated to legacy property issues and the Economic Support EMR;
  - d) The uncommitted balance held within the RCP be allocated to the proposed match funding for the Abbey Remains Project and Multi Use Wheeled Sports Area (MUWSA);
  - e) Consideration being given to the 'opting to tax', for Value Added Tax Purposes, of the Town Hall and Guildhall;
  - f) The threshold for inclusion of items on the Fixed Asset Register being amended to £5,000.

## **1. BACKGROUND**

- 1.1 The approach proposed for the Budget setting process has been considered by the Committee and endorsed by Council previously. This report is intended to be read in conjunction with those other documents referred to, together with the Phased Budget Report indicating in-year direction of travel and cashflow alongside related appendices.
- 1.2 The detailed challenges facing the Council have been extensively documented in previous reports and reflect an uncharacteristic, indeed an exceptional financial environment over much of the past 5 years. In addition there is also for the next budget round the impact of continuing stresses on commercial income streams (which typically average more than 50% of Council income with an associated gearing effect upon Precept).
- 1.3 Preparation of the draft Budget is necessarily underpinned by the Council's commitment to balancing the interests of the ratepayer

whilst ensuring the organisational capacity to provide services to the community.

## **2. ISSUES AND OPTIONS**

- 2.1 Insofar as possible in developing the draft budget the intention has been to provide informed projections for:
  - a. Current (2024/25) year-end out turn by Cost Centre and Budget;
  - b. Income and Expenditure (Budget) in the next financial year (2025-26).
  
- 2.2 The Committee will be aware that, at this (half year) stage, full reliance should not be placed on projected year-end figures for income/expenditure, which are necessarily estimates. Some may be more susceptible to uncertainty in this year than others (for example where tender returns are outstanding) or next year – for example the cost base associated with assuming responsibility for public conveniences at the Guildhall Car Park or re-letting of energy contracts.
  
- 2.3 Consequently it is important to highlight that:-
  - a) Any projected balances as at year end are necessarily contingent on the issues identified above; meaning
  - b) The facility to contribute to reserves, earmarked spend or RCP at year end is potentially related to same.
  
- 2.4 In drawing up the Budget your Officers have sought to respect the overall framework and resource envelope of previous years, together with the guidance issued at the last meeting acknowledging the constraints identified above. The Council will also wish to have regard to the potential for unscheduled and/or unavoidable cost pressures which could arise in view of the scope and scale of its operations/estate, alongside more general cost pressures.
  
- 2.5 If Members have any questions on the detail of the report they are requested to raise them as soon as possible and, in any event, by 2pm on the day of the Meeting so that any necessary investigations can be undertaken.

- 2.6 In the interests of clarity in-year income shown in the current year accounting records is that which has been invoiced (i.e. not income that has been necessarily actually yet been received).

### **ACCOMPANYING INFORMATION**

- 2.7 Attached to this report are Appendices setting out, in various formats (such as by Cost Centre and Code, and by Summary), details of the proposed:
- i. Budget Detail by Combined Account Code for 2023/24, 2024/25 and proposed for 2025/26 (Appendix 1);
  - ii. Budget Detail by Cost Centre for 2023/24, 2024/25 and proposed for 2025/26 and Summary by Centre (Appendices 2-3);  
together with:-
  - iii. Rolling Capital Programme (RCP) (Appendix 4) – provisional for the reasons identified above (2.3 refers);
  - iv. Phased Budget Report to 30<sup>th</sup> September, 2022 (Appendix 5)
  - v. A Schedule extract of proposed Fees and Charges 2024-25 (please note this does not include Town Hall or Guildhall pending consideration of the potential to 'opt to tax') (Appendix 6);
  - vi. Fixed Asset Register (Appendix 7);
  - vii. Schedule of Earmarked Reserves (EMR) (Appendix 8).
- 2.8 Following the deliberations of the Committee and Council in the current round of Meetings, a further report will then be brought to Council recommending the final 2025-26 Budget and Precept when the Council Tax Base has been confirmed.

Note - it is difficult to reliably anticipate the Council Tax Base at this time. Increased pressure on benefits for low income households (and extension of benefit eligibility by the Billing Authority) together with higher mortgage costs mitigate toward a reduction in tax base. However, subject to take up, new housing developments coming on stream, and any additional Council Tax receipts for second homes potentially point toward a modest increase.

- 2.9 Accordingly, and as with the current year, prudence mitigates that for budgeting purposes the Council Tax Base for next year can appropriately be treated as not less than that of the current. Proposals for how any income associated with second homes (double charging) might be treated are not addressed in this report as early indications are that the quantum for Tavistock is likely negligible.
- 2.10 The Committee is also asked to consider and if/as appropriate endorse, an amendment to the threshold for inclusion of items on the Fixed Asset Register suggested by the Council's Accountant from £500 to £5,000.

### **3. CURRENT FINANCIAL YEAR**

- 3.1 Before moving onto the draft budget for the next financial year the Committee will wish to review and anticipate the position both now (half-year figures applying – actual) and at 2024-25 Year End (projected) as indicated on the enclosures.
- 3.2 In doing so it will be mindful that the Budget shown for the current financial year in the appended report (Appendices 1-3 refer) has been adjusted to reflect the potential changes in out-turn, together with the implementation, as applicable, of previous decisions of the Council.
- 3.3 Attention is drawn, amongst others, in particular to: -

#### **INCOME**

In broad terms projected outturn is consistent with Budget subject to, in particular:

- i. Code 1010 Rent received – please note the figure shown reflects rent invoiced, not necessarily that received. Also that with Michaelmas now past three quarters of income has been invoiced. With widespread pressure on rental levels in a challenging economic environment, an increase in void duration and a particular debtor situation, projected outturn has been adjusted. This also reflects the non-occupation of the Market Road Cottages pending re-letting;
- ii. Code 1020 Letting Income Invoice – the outturn target has been slightly adjusted but there is more work to be done, most especially around Town Hall income, to bring that in

- on/closer to target (this also reflects in a consequential reduction in 1023);
- iii. 1040 Market Tolls and 1044 Market Lock ups), again reflecting the broader economic position these are anticipated to come in slightly under target;
  - iv. 1077 Grants received – the budget line shown reflected the project cost as opposed to the Grant actually received (£59,560) for Bannawell. The balance is made up from a grant re Betsy Gimbals Tower;
  - v. Code 1090 Interest Received – the figures shown reflect higher for longer than projected interest rates arising from the normalisation of the General Reserve.

## **EXPENDITURE**

- Code 4001 Salaries – agreement has just been reached as between the employer and employee side for the 2024-25 financial year. However, there is an additional and recent complication regarding employers national insurance contributions, and the increase in the national living wage announced in the Budget which fall into the next financial year (see below). The modest projected overspend reflects the decision of Council to create a temporary additional resource to support the Works Department. However, staff turnover elsewhere now suggests that the budget will be adhered to.
- Code 4012 Water Rates – this includes a risk item as there is still a disputed invoice from the water company alleging that the Council failed to properly disconnect a metered supply (no water has been used) in commercial premises leading to technical liability for the rates. The General Manager is negotiating with the service provider.
- Code 4014 Electricity – the contract was retendered earlier this year to run to July 2025, prices came in over target.
- Code 4015 Gas – the contract comes due July, 2025. Associated spend will very much be driven by whether or not there is a mild or cold winter. Projected spend currently reflects the mild winter last year.
- Code 4025 Insurance – this is now subject to a 3 year contract.
- Code 4011 Rates – the arrangements for the Guildhall (following THT's change of circumstance) have now been

finalised with the Valuation Office (increased cost in-year reflecting an inter-year payment).

- Code 4020 Miscellaneous Expenses reflects, in particular, Goose Fair Expenditure.
  - Code 4029 Town Advertising – the projection reflects lower take up of the incentive scheme this year.
  - Code 4054 Loan Capital repaid – the variance between budget and projected reflects a loan repayment that was inadvertently omitted at budget setting.
  - Code 4056 Legal Expenses – excludes legacy legal work.
  - Code 4120 Ex WD Public Toilets – reflects that transfer is not yet complete.
- vi. Code 4815 CAP New Plant and Vehicles – purchase of a replacement vehicle is anticipated this year which will be funded from the applicable earmarked reserve.
- vii. 4042 – Equipment Maintenance – an overspend is anticipated due, in part, to increased costs associated with keeping old boiler systems in operation and lift maintenance.
- viii. Code 4846 – G’hall Toilets Refurb – spend has not yet been incurred pending clarification from the principal authority of shared refurbishment works. The projection reflects 50% share of anticipated revised costs following a pricing exercise;
- ix. Code 4056 Legal Expenses – there are some legacy expenses falling in the current financial year which are addressed elsewhere.
- x. On the RCP – provision made for Landlord contribution to tenant match funding regarding remedial works to the Pixon Lane Retaining Wall.

## **NEXT FINANCIAL YEAR**

### **REVENUE**

- 3.4 Insofar as the projected draft Budget for the next Financial Year (2025/26) is concerned, some of the core assumptions which have been adopted/issues identified relate to:-

#### **INCOME:**

- Code 1010 Rent Received – as outlined above, and in recognition of a difficult trading environment this has been radjusted in anticipation variously of: increased periods of



voids and the likelihood of lower rents on renewal alongside adjustment regarding Market Road Properties coming back into use. Note:- bad debt is addressed via EMR;

- Code 1040 Market Tolls – three years ago Council took the opportunity to review Market Tolls and increase them by a little over 11% (from £9.00 to £10.00 per trading space). The following year a further increase was made of 5% to £10.50 (ie iro 16.7% cumulative) and last year to £11.00. Market Traders, alongside the high street as a whole are generally finding the trading environment challenging and in the circumstances no increase is considered appropriate this year. The budget has been adjusted to reflect challenging trading conditions (as also with 1044 Market Lock Ups which are similarly affected). Note the Market Reeve was previously tasked with increasing occupancy over budget by 5% to boost market income rather than increase fees.
- Code 1023 – TH Kitchen Letting Income – reduced in view of recent performance;
- Code 1050 Car Park Fees – the budget is unchanged. If the Council wished to increase fees it would need to do so alongside any parking places order as might be implemented periodically by West Devon Borough Council. There is an outstanding decision to do this at that time.
- Code 1090 Interest Received – the figures shown reflect best estimates regarding anticipated interest rates, and maintenance of appropriate reserve levels. However, it is clear that if the recent trend (of inflation at/around target) continues, then income from interest will reduce, by how much and how rapidly is not clear;
- Code 1100 – Bar Sales – the Budget here has been increased to reflect the commitment to increasing bar led events.

### 3.5 EXPENDITURE

- i. Code 4001 Salaries – this is somewhat difficult to predict inasmuch as there are a number of potentially variable factors, not least:
  - What any national pay award 2025-26 might actually be. In general local government (entry level posts excepted) has significantly fallen behind the public sector pay increases as a whole in recent years. Some relevant factors include:

- the potential impact of any revised threshold the Government sets in relation to the National Living Wage on the structure of the national pay award;
- The additional cost of upcoming legislative changes to employment law in general (estimated by the BBC to equate to an average cost of up to 1.5% pa for employers);
- The Governments decision to increase employer contributions to National Insurance by 1.2% and vary the thresholds at which it becomes due (the estimated impact of this on the Council roughly equates to the net cost of an entry level post (£25,000)).

Note: the LGA has sought clarity regarding the position of local government regarding the 'public sector exemption' for additional employer NI contributions. By way of context it currently appears that there is some (albeit un-hypothecated insofar as NI is concerned) additional support expected from central government for principal authorities. However, as is normal for government funding schemes to the sector, no provision to mitigate the impact on local (town/parish) Councils.

- Fortunately the Government has chosen not to levy tax on employer pension contributions (ie still exempt) at this time.
- The outcome, if any, of the triennial revaluation of the Devon Pension Fund on Employer contributions (2025).

For information the pay award for the current year was not settled til the last week of October (7 months late) and equated to a standard £1,290 per post to spinal column point 43, and for posts beyond that 2.5%.

Note – by way of background, in practice it is likely that any future national award may again follow recent practice (ie a fixed amount per employee and not a % of salary so as to advantage the lower paid) meaning staff at different levels will receive a different % uplift. Accordingly, recruitment and

retention in non entry-level roles can be anticipated to become a potential factor.

- ii. Code 4005 Agency Staff – in view of the organisation moving to full staffing levels no provision has been made.
- iii. 4011 Rates – the figure shown includes provision for the Guildhall following regularisation of occupation by the Council.
- iv. Codes 4014 Electricity and 4015 Gas – refer also to prior section. These are subject to re-tender in July 2025, accordingly price levels (as well as consumption) are necessarily an estimate. Consequently if the Committee/ Council consider the revised budget to be either too cautious, or too optimistic, adjustments can be made. This is very much a matter of 'best estimate' in all the circumstances. This has been a volatile area recently in terms of cost per unit accompanied by unseasonably warm winters (which, most especially, distort gas spend).
- v. Code 4016 – Cleaning and Rubbish. on recent performance this budget head may come under further pressure.
- vi. Code 4036 – Property Maintenance – this has been retained at the current level following a prior year increase in response to representations from the Works Manager in connection with legacy works/inflation.
- vii. Code 4043 Vehicle Running Cost – an adjustment to reflect increased running costs of an ageing fleet (note a similar increase was applied last year(404)).
- viii. Code 4037 – Grounds Maintenance - this was previously (for two years) increased in response to representations from the Works Manager in connection with legacy/upcoming works (most especially an additional temporary provision of £5,000 for trees). Accordingly, the budget has now been re-instated to normal operating levels for 2025-26.
- ix. Code 4038 Contract Maintenance – increased in view of anticipated cost pressures;
- x. Surveyors fees/re-tender – depending on services sought this budget may be susceptible to pressure.
- xi. Code 4042 – Equipment Maintenance – this has been adjusted to reflect increased projected spend in the current financial year for the ongoing reasons previously listed.

- xii. Code 4054 Loan Capital Repaid – correction of prior years budget included.
- xiii. Code 4056 Legal Expenses –no change is recommended. However, it is acknowledged that some legacy work remains outstanding and in progress and may be required to be separately addressed. A re-tender of services may arise.
- xiv. Code 4067 Community Grants – the budget has been retained to reflect the facility to support eligible community initiatives financially.
- xv. Code 4078 – Localism – the allocation has been reduced reflecting financial pressures and the upcoming conclusion of the Neighbourhood Plan whilst retaining a sum for events such as VE day.
- xvi. Code 4092 Toilet Cleaning Con't (WDBC) – the provision reflects the anticipated grant the Council makes to support these facilities until transfer of a unit occurs.
- xvii. Code 4120 Ex WDBC Public Toilets – the figure reflects that transfer has not yet taken place and so a reliable cost base is not yet available. This is therefore necessarily an estimated figure and there is a cost risk given the increasing cost of labour in what were traditionally lower paid areas.
- xviii. 4800 – RCP Provision – £40,000 of this is contingent on the transfer from surplus referred to in the recommendations listed earlier. The Committee will also note the necessary temporary reduction from the normal £100,000 allocation.

### **OTHER MATTERS**

- 3.6 Fees and Charges – an extract schedule of Fees and Charges for 2025-26 is enclosed incorporating recommended changes. Please note, for reasons previously referenced, these do not include Guildhall or Town Hall (or Goose Fair Park and Ride). However, the impact of these is not anticipated to represent a material factor in balancing the budget.
- 3.7 Inflation - remains a significant and, recently, volatile variable in budgeting. That is not just about CPI in the round (which has recently fallen to iro 1.7%). But also because for some time now sector inflation relating to core cost centres (such as building

works, energy, insurance and professional services) has been running at different/higher levels than CPI. There is also the legacy of prior inflation as fixed price contracts have come to term. Accompanying that the approach adopted by the Employers in formulating the national pay award referenced previously materially disadvantages the Town Council financially relative to high wage authorities such as the Borough Council, for the reasons outlined in prior reports.

- 3.8 VAT – there is, as the Committee and Council will recall, an ongoing element of uncertainty/risk associated with changes to HMRC guidance in connection with treatment of VAT and Markets. The outcome of recent Court cases, and extent of direction of travel in this regard, continue to remain to become clearer. However, in a worst case scenario if, for example regarding markets, the option not to tax market buildings were to be removed there would be a material impact – both upon market related Council income streams, and potentially upon a wide range of market traders. Accordingly, areas such as the Pannier Market, Goose Fair and Guildhall are being kept under review. Likewise the Council will be mindful of the needs, in structuring partnership projects, to ensure that arrangements respect the regulatory framework to enable recovery of expenditure where/as appropriate.
- 3.9 On a different matter, and more specifically, a review of operating arrangements at the Guildhall indicates that consideration could appropriately be given to opting to tax. Council might also wish to consider the position with the Town Hall where presently some services are Vatable, whilst the letting of space is exempt. In this case the disadvantage of opting to tax would be an increase in charges, the advantage being the ability to recover VAT incurred on the premises.
- 3.10 Unforeseen calls on funding – there remains the possibility that, in view of the long-standing impact of austerity measures across the Public Sector, the Council may be called upon to take on additional services/costs. Similarly, because it has landowner obligations by virtue of the size of its estate, these can lead to unforeseen calls on funding (as has already been evident). Recognition of this is reflected in the long term (emergency/contingency) reserves

policy. By way of example Council will be aware of potential damp/water ingress issues at Courtgate, potential for property safety works elsewhere and the upcoming challenges for a listed estate posed by potential EPC remediation measures which, as at present, remain unclear in relation to a listed estate. There are similarly the challenges around capacity in areas such as process, compliance etc previously referenced.

### 3.11 Other Provision –

- i. Earmarked Reserves - historically the Council has, at times, carried an Earmarked Reserve (EMR) in connection with 'Economic Support'. This is presently fully deployed. In the past it has typically been set at up to £50,000. The purpose of this EMR being to provide a buffer in the event of periods of voids in commercial properties, failure of debtors to meet lease obligations etc. In view of the challenging economic environment at present your Officers and your Accountant strongly recommend that this EMR be reinstated for next year as a priority and funded via the projected surplus as at year end, so as to provide that support should it be needed.
- ii. Rolling Capital Programme:- there are two prospective partnership projects the Council is, in principle, supportive of and has indicated it could be prepared to support with match funding to the following amounts:
  - o Abbey Remains Project (overall estimated cost £400,000) Council contribution up to £50,000;
  - o Meadows Wheeled Sports Area (overall estimated cost £350,000) Council contribution up to £40,000.

Subject to the lead partner on each project (Tavistock Heritage Trust and Tavistock Youth Café respectively) securing the necessary core funding the Council is invited to make provision, in the RCP from the uncommitted fund balance, for contributions by it in the sums as listed above.

Note:

- if the projects do proceed the Council is likely to need to be designated as project manager and/or accountable body for the works aspects of the proposals;

- the current RCP budget line for Guildhall Toilet refurbishment is necessarily an estimate pending agreement from the disposing authority on the scope of necessary works;
- no provision has been made for ageing boiler systems (Town Hall, Council Offices, Pannier Market, Molly Owen Centre etc) which both individually and collectively represent a risk.

#### **4. COMMENTARY**

- 4.1 Recent budgets could have (with one notable exception) been loosely characterised by (relatively) stable income streams and volatile (sometimes very volatile) revenue pressures. Looking forward to next year it is likely that income streams will continue to come under more pressure. Accordingly, as outlined above, provision has been made for reduced receipts from interest and, in particular, potential for reducing rental income on renewal, increased bad debt and longer duration on voids alongside reinstatement of the economic support EMR (this is the provision made whereby if commercial income streams fail to meet target a sum has been set aside to meet any losses arising).
- 4.2 As referred to previously, during preparation of the Draft Budget there was also a discussion around VAT in general, and those premises not currently opted to tax in particular. The three affected premises are Pannier Market, Guildhall and Town Hall (part). Dealing with each in turn:
- a) Pannier Market – the status of this was considered prior to major refurbishment works and the strategic decision made that, to support viability in the round, and for small and micro traders in particular, no change be made in relation to the status of the premises (substantially opted not to tax). Whilst HMRC are looking at the tax position of Markets nationally no change is proposed.
  - b) Guildhall – the status of this originally reflected that the bulk of the operating and other costs fell to the anchor tenant. However, since then the premises (in the main), and those costs have reverted to the landlord. Opting to tax would
    - i. Enable the Council to recover VAT;

- ii. Require the Council to levy VAT on fees and charges, albeit income generating potential is somewhat restricted by the layout and contractual (with past funders) approved use of the premises.
  - c) Town Hall – elements of this are opted to tax but most is not. The historic advantage of this has been to avoid passing on additional cost to users, the disadvantage that VAT incurred is not recoverable. However, as maintenance costs increase there may be merit in reviewing the position.
- 4.3 In the circumstances it is suggested that further investigations be undertaken regarding the Guildhall and Town Hall and associated next financial year fees/charges be placed in abeyance in the meantime.
- 4.4 Looking forward, and on the basis of the appended draft budget, it is anticipated that any potential % increase in Precept will be less than 5% (the amount that Government has historically permitted principal social care authorities (Devon County Council) to precept at. If there is an increase in the tax base (not yet notified), this would further lower the amount (note: it is understood any 'additional' revenue derived from the second home surcharge is understood to be likely to be accounted for through adjustment of the tax base).
- 4.5 Accordingly final figures will become available when the revised Council Tax Base is notified to the Council.

## **5. CONCLUSION**

- 5.1 In the circumstances the foregoing report represents the most appropriate approach for the Council that your officers and Accountant can recommend whilst respecting the needs of the ratepayer, and the commitments/services of the Council, in a challenging environment.
- 5.2 Subject to the deliberations of the Committee and Council, the final Budget proposal will be brought forward when the Council Tax Base for 2025-26 becomes available.
- 5.3 The instructions of the Committee and Council are sought.



**CARL HEARN  
TOWN CLERK  
NOVEMBER 2024  
TAVISTOCK TOWN COUNCIL**