



Wilton Town Council

Budget Report 2024 - 2025

Report of the Town Clerk



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Legal context

Wilton Town Council has a statutory duty to produce an income and expenditure account and statement of balances in accordance with the Accounts and Audit Regulations 2015, Regulation 12.

The purpose of this report

To approve a Budget and Precept for 2024 – 2025.

Clare Churchill

Town Clerk & Responsible Financial Officer

21st November 2023

1. Purpose of report

To seek approval for 2024/2025 Precept and Budget, in accordance with the information set out in the Responsible Financial Officer's report. This report sets out the following matters for the consideration of the Council:

- Background information
- 2023/24 Precept
- 2023/24 Tax Base
- 2023/24 Budget
- 2023/24 Balances and Reserves
- Financial management arrangements
- Governance and assurance
- Recommendations
- Budget papers and supporting information

2. Background

- a. Every year, Wilton Town Council is required to set a Budget for the forthcoming year and determine the amount to be charged to local council tax payers in the form of a Precept collected on behalf of the Council by Wiltshire Council.
- b. In accordance with section 25 of Local Government Act 2003, this report provides members with information concerning the recommended Budget and adequacy of balances and reserves to meet the financial requirements of the next financial year.

- c. Wilton Town Council is required to set its Precept in accordance with statutory requirements. The report sets out implications of setting the Councils' Precept for 2024/25 and the impact it will have on Council's proportion of the Council Tax Bill.
- c. Each year, having regard to any advice received from the internal and external auditors, the Council reviews its financial management arrangements and makes any changes necessary to facilitate the effective operation and efficient delivery of its services and responsibilities..
- d. The recommendations of the Responsible Financial Officer are to be ratified by Full Council at its meeting on 5th December 2023 in order to provide adequate notice to Wiltshire Council for billing purposes.

3. **2024/25 Precept.**

- a. The Precept requirement for Wilton Town Council in 2023/24 is **£248,833.00**. This Precept was agreed by Wilton Town Council at its meeting on 6th December 2022 and equated to £0.00 per annum increase at Band D on the previous year.
- b. The current Band D for Wilton is £157.71
- c. The Budget WG have completed a first draft of the Budget and this requires a Precept of £246,000 which equates to an slight decrease at Band D:
£156.12 if there are no changes. A decrease of 1.59 per annum
£157.70 if the proposed changes are agreed. A decrease of £0.01 per annum.
See 4b re the changes.
- d. Currently Parish and Town Council Precepts are not capped.

4. **2024/25 Wilton Town Council Tax Base**

- a. The Council Tax is based on a statutory calculation of the number of chargeable households in the Town.
- b. This year, Wiltshire Council is undertaking a consultation on its Council Tax Support Scheme and the actual CTB can not be confirmed until 12th December.
2024/25 Taxbase with no changes to current CTR scheme is: **1575.74**
2024/25 Taxbase if all proposed changes are made to CTR scheme: **1559.96**
- c. The proposed 2024/25 Precept requirement is divided by the new Tax Base of 1575.74 and 1559.96 to provide the Band D Council Tax figure.
- d. The Band D is the average;
Band A 6/9
Band B 7/9
Band C 8/9
Band D 9/9
Band E 11/9
Band F 13/9
Band G 15/9
Band H 18/9 (double Band D)

5. **2024/25 Proposed Budget**

- a. The Budget working group met on 24th November to review the Budget proposals for 2024/25 and included provision for projects proposed by members of the Council and the service committees. It planned to meet on 7th November but the CTB figure was not available so this meeting was not held.

It met again on 21st November.

- b. The Budget process has incorporated a Budget review by the Responsible Financial Officer (Clerk) and the Chairs of the Council's Committees.
- c. All Budgets have been reviewed to reflect known spending pressures, such as officer pay awards, inflation and unavoidable growth.
- d. The Budget has been set in accordance with the requirements of sections 39 to 51 of the Local Government Finance Act 1992 and the Accounting and Audit Regulations. As well as being developed on the principle of maintaining existing service levels whilst keeping the required increase in Council Tax to a minimum.

6. Balance and Reserves

- a. The Budget reflects the current Ear Marked Reserves
- b. Currently any by elections are charged to the Council by Wiltshire Council, the cost of the recent election (contested) was £9,461.67 and the uncontested election in 2022 cost £809.
As of May 2025, Wiltshire Council will also charge for the Town element of elections even if there is another election at the same time.
- c. The EMR 335 for Wilton Junction (£26,000) should be kept until it is confirmed whether the Station proposal will not go ahead.
- d. The EMR 325 for the Neighbourhood Plan (£18,000) should be reviewed in 2024.

7. Governance and assurance

- a. The financial year runs from 01 April to 31 March and the proposed Budget is prepared in the autumn and set in January, in advance of the new financial year. It must be reviewed and approved by Full Council. The Budget has been prepared in accordance with key principles of prudence and transparency, and, subject to the recommendations set out in this report, the levels of balances, reserves and contingencies within the Budget are adequate.
- b. The Budget estimates the resources required to fund the services Wilton Town Council provides, its strategic aims and objectives and to also meet community needs and priorities.
- c. The Precept must be agreed and set at the Full Council meeting on 2nd January 2024, to ensure the deadline of 18th January 2024, set by the billing authority - Wiltshire Council - is met.
It is hoped the Precept will be agreed at the meeting on 5th December.
The Precept must be agreed at a Full Council meeting, it can not be delegated to a Committee.

8. Recommendations

- a. That the Council agrees the Budget totaling £287,767 for 2024/2025.
- b. That the Council sets its Precept at £246,000 for the 2024/25 financial year.
- c. That the Council uses funds totaling £23,117 from the General Reserve to balance the Budget.