

REFERENCE TO THE COUNCIL – 4TH MARCH 2024

FROM THE CABINET – 28TH FEBRUARY 2024

2024/25 REVENUE ESTIMATES AND COUNCIL TAX SETTING (CS/2024/03)

At its meeting on 28th February 2024, the Cabinet considered the above report of the Cabinet Member for Finance and Cost of Living and agreed the recommendations contained in the report.

RECOMMENDATIONS

THAT the Council agrees the following:-

1. Note the information set out in the report.
2. Note that the Council has not received any feedback following the consultation with Non-Domestic Ratepayers, and have due regard to the results of the equality impact assessment in Appendix G.
3. Agree:
 - (a) The council tax requirement for the year 2024/25 of £141,130,750.
 - (b) The calculations for determining the council tax requirement for the year 2024/25 in accordance with the Local Government Finance Act 1992 as set out in Appendix B.
 - (c) To note that the Greater London Authority (GLA) precept set out in this report is £471.40 for Band D and as shown for all bands in Appendix B and is subject to Greater London Authority approval of the budget on 27 February 2024.
 - (d) That the Council sets the amount of council tax for 2024/25 as detailed in Appendix B and notes that this will mean a Camden element of council tax of £1,539.17 (4.99% increase) for Band D residents not in Garden Squares.
 - (e) That the Council hereby determines that its basic amount of council tax for the financial year 2024/25 is not excessive as outlined in paragraph 2.39.
 - (f) The budget summary as set out in Appendix C.
 - (g) The budget investments included in paragraph 2.18 to 2.36. including the continuation of the Cost-of-Living Crisis Fund.
 - (h) Note the Section 25 notice detailed in paragraphs 7.1 to 7.20 summarising the assurance that the budget is set using sound assumptions and the level of reserves is deemed adequate.

- (i) The Garden Squares levy requirement received for each Garden Square Committee for 2024/25 as shown in Appendix B.
4. In relation to fees and charges;
- (a) Agree the new fees and charges and those increasing above 7% discussed in paragraphs 2.48 to 2.49 and in Appendix D1 and listed in Appendix D2.
 - (b) Delegate authority to the relevant Executive Director to decide increases to existing fees and charges up to a maximum of 7%, in consultation with the relevant portfolio holders.
5. Note in paragraphs 2.55 to 2.62 the planned use of reserves, and in Paragraph 7.20 the adequacy of reserves as stated, and that no major allocations of general balances are being considered at this stage.
6. Having due regard to the obligations set out in section 149 of the Equality Act 2010 and having considered the results of the equalities impact assessment at Appendix F1 to:
- (i) Agree that the new Council Tax second home 100% premium is chargeable on qualifying properties from 1 April 2025 and supersedes the 0% discount currently in place as detailed in paragraphs 2.63 to 2.64 and Appendix F.
 - (ii) Agree that the qualifying period to be charged the 100% Council Tax premium on long term empty properties is reduced from 2 years to 1 year from April 2025 as detailed in paragraph 2.63 to 2.64 and Appendix F.

Councillor Richard Olszewski
Cabinet Member for Finance and Cost of Living