

REFERENCE TO THE COUNCIL – 3rd MARCH 2025

FROM THE CABINET –26th FEBRUARY 2025

2025/26 REVENUE ESTIMATES AND COUNCIL TAX SETTING (CS/2025/04)

At its meeting on 26th February 2025, 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 this 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 F.
3. Agree:
 - (a) The council tax requirement for the year 2025/26 of £154,792,070 (inclusive of the Garden Squares levies).
 - (b) The calculations for determining the council tax requirement for the year 2025/26 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 £490.38 for Band D and as shown for all bands in Appendix B and is subject to Greater London Authority approval of the budget on 25 February 2025.
 - (d) That the Council sets the amount of council tax for 2025/26, as detailed in Appendix B and notes that this will mean a Camden element of council tax of £1,615.98 (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 2025/26 is not excessive, as outlined in paragraph 2.45.
 - (f) The budget summary as set out in Appendix C.
 - (g) The budget investments included in paragraph 2.24 to 2.37, including the continuation of the £2m Cost of Living Crisis Fund.

- (h) Note the Section 25 notice detailed in paragraphs 7.1 to 7.22 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 2025/26 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 2.53 to 2.55 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%, following consultation with the relevant portfolio holders.
 - (c) Delegate authority to the Director of Economy, Regeneration & Investment to introduce the fees set out in the 2025 Regulations should this come into force, including reconciling this with existing fees where necessary, as per paragraph 2.61 of the report.
5. Note in paragraphs 2.64 to 2.72 the planned use of reserves, and in paragraph 7.22 the adequacy of reserves as stated, and that no major allocations of general balances are being considered at this stage.

Camron Aref-Adib
Cabinet Member for Finance and Cost of Living