

BUDGET

Recommendation:		
1. That committee adopt the principles laid out below for the setting of the budget for 2022-23.		
	Yes	No
Does the decision involve new expenditure?	Yes	
Is there an existing budget for the proposed expenditure (insert code)	N/A	
What procurement level is required?	N/A	
Are there equalities impacts / an equalities assessment required?		No
Does this require a full council decision? (Reports for full council decision should still be sent to the relevant committee where possible.)	Yes	
Is there a background paper or papers? (provide links below).		No
Background		
<ol style="list-style-type: none"> Members will be aware, from the report approved at council in December, that it is necessary to vary our usual budget preparation process because of a significant shortfall in income. This has been allied to a significant report in costs which is a matter of fact, not least because the Local Government pay settlement imposed upon the sector by the standard contract is weighted to have greater impact on authorities, like ours, with a greater proportion of lower paid workers. Officers, having listened to the debate at council, propose that the following principles can be discerned from council's approach. That council has identified, and is working towards refining the detail of, a strategic need to be able to intervene either in the future of the town centre or the housing market more generally in order to address issues affecting the sustainability of the town. That council notes the relatively low level of precept compared with other towns in Northumberland. That council is committed to managing the over-reliance of the budget on the Schedule 3 payment from the arrangement with the Freeman, and intends therefore to apportion any surplus of the Schedule 3 payment in 2023-24 towards the creation of a strategic reserve, and That council intends to deliver on this basis a balanced budget that continues the current levels of service provision. 		
Issues arising from proposal		
Not applicable.		
Rationale for recommendation.		
Not applicable.		