

Axminster Town Council Budget / Precept statement for FY25-26

In calculating the income and expenditure budget for the next financial year, the Council was mindful of the ongoing pressures on Axminster household budgets and the financial challenges faced by all in terms of inflation, fuel and energy costs, mortgage and rent increases and the general day-to-day cost of living.

Deliberations on the budget setting process began in October 2024 and culminated at a meeting of the Town Council on the 13th January when a decision was made to set the Town Council's budget at £1,027,650 which includes all spending across the town's activities and service areas, such as cemetery, allotments, open green space, public buildings, maintenance and administration. The budget also made allowance for the anticipated investment of nearly £300,000 in new play facilities across the town (funded entirely from section 106 developer contributions, rather than by council tax receipts).

When the anticipated income from all other sources was calculated – £243,000 – this left a shortfall of £504,850 to be funded by precept (the part of the overall council tax bill that Axminster Town Council receives annually). Based on the number of households in Axminster contributing to the overall Precept Requirement, this resulted in a projected Band D equivalent of £171.24 per annum, which is an increase of 33 pence per week from the figure charged in the financial year 2024 to 2025.

The Town Council manages its accounts in a financially responsible and diligent manner, making sure that our costs are controlled and taxpayers money well-spent and accounted for. We seek to maximise revenue from other sources and have been successful over the last few years in obtaining grants totalling tens of thousands of pounds to be directly invested in improved town amenities and facilities for the benefit of both our residents, and visitors to our town. Such grants include the SWR Customer & Communities Improvement Fund, the EDDC Culture, Leisure and Tourism Fund, the MCHLG Carbon Action Programme project and several other smaller local-authority fund packages.

The Town Council will continue to be the custodian of tax payers hard-earned money and will work with our higher-tier local authority partners, and the Police & Fire services, to ensure that local services are maintained against a backdrop of government funding cuts to this sector, and the potential future disruption caused by proposed devolution and local government reorganisation.

The Town Council's share of the overall Council Tax bill is 6.38% (that is to say 6p from every £1 you pay in Council Tax monthly), which is the lowest percentage of all the statutory precepting bodies.

From that six percent, we run all the core services in the town, as well as providing a first-class entertainment and recreation venue at The Guildhall. This building has seen significant investment in recent years and we are now able to attract internationally known performers to the venue, ensuring the financial sustainability of the Guildhall, which in turn allows it to remain a community hub for those in our town who need a space to use at a rate that they can afford.

Our accounts are audited twice annually and, as with every year, the period for the public inspection of our accounts will begin in July to allow residents to ask any financial questions they have. The Town Council operates under the national Transparency Code and meets all its obligations in that respect.