

Appendix 4 - Current Budget Position 2023/24 & 2024/25

	2023/24	2024/25
	£000	£000
Prior Year Net Revenue Budget	250,517	274,064
Adjustments to the Base Budget	12,044	8,600
Revised Base Position for 2023/24	262,561	282,664
Expenditure Adjustments		
Pay Inflation	11,675	5,000
Contractual Inflation	1,713	1,000
Service Inflation	7,350	1,000
Energy Price Inflation	3,750	0
Unachieved / Reprofiled 2022/23 Budget Reductions	2,895	0
Children's Social Care - Demand Pressures - including COVID-19 Legacy	11,300	0
Children's Social Care - One Off Investment	2,900	0
Children's Social Care Pressures - Impact on Legal Services	150	0
Adult Social Care - Demand Pressures/ Demographics	16,478	4,108
Adult Social Care – Market Sustainability and Fair Cost of Care Fund (BCF)	(2,628)	(1,324)
Adult Social Care – Adult Social Care Discharge Fund	(1,568)	(1,046)
Reversal of the Health and Social Care Levy impact on National Insurance	(383)	0
Home to School Transport - Additional Costs	1,000	250
Dedicated Schools Grant - Inherited Liabilities	0	0
Investment Fund	1,115	3,478
Employer Pension Contribution Rate Reduction	(1,500)	0
Cessation of Pension Prepayment Flexibility	750	75
Markets Relocation	542	0
Elections Cost Pressures	100	0
External Audit Scale Fees	150	0
Pest Control	100	0
Cost of Living Support	1,790	(852)
Exceptional Hardship Payment Scheme	130	0
Information Technology - Research and Development Fund	100	0
Increased Expenditure Funded by the passporting of Public Health Grant	0	0
Development Fund / Political Priorities	0	3,000
COVID Legacy Costs	(12,000)	0
Revised Parish Precept Expenditure (offset by Parish Precept income)	4	8
Total Expenditure Adjustments	45,913	14,697
Impact of Levies, the Statutory Charge and Contributions		
Projected Change to GMCA Levy budgets	1,119	2,851
Environment Agency Levy	2	2
Total Impact of Levies, the Statutory Charge and Contributions	1,121	2,853
Total Expenditure	309,595	300,214
Funded By:		
Government Grant		
Business Rates Top Up Grant	(46,016)	(48,113)
Grant in Lieu of Business Rates	(25,694)	(27,596)
Improved Better Care Fund Grant	(11,188)	(11,188)
Social Care Support Grant	(21,454)	(24,783)
Adult Social Care Reform	0	0
Lower Tier Services Support Grant	0	0
Housing Benefit Administration Grant	(810)	(796)
Revenues and Benefits Service New Burdens Grant	(11)	(9)
Local Council Tax Administration Subsidy Grant	0	0
New Homes Bonus Grant	(252)	(125)
Services Grant	(2,517)	(1,056)
Total Government Grant Funding	(107,942)	(113,666)
Locally Generated Income		
Retained Business Rates	(52,679)	(50,164)
Council Tax Income - General Purposes	(94,121)	(97,113)
Adult Social Care Precept	(14,874)	(17,200)
Parish Precepts	(318)	(326)
Total Locally Generated Income	(161,992)	(164,803)
Collection Fund Surplus (2022/23) Council Share	(4,130)	0
Total Funding	(274,064)	(278,469)
Budget Reduction Requirement	35,531	21,745
2021/22 Approved Budget Reductions	(4,922)	(300)
2022/23 Approved Budget Reductions	(1,895)	(1,150)
Revisions / Reprofiting of Approved Budget Reductions	3,162	(4,250)
Flexible Use of Capital Receipts	(2,600)	(2,600)
Net Gap/Budget Reduction Requirement before Use of Reserves	29,276	13,445