

Appendix 4 - Budget Position 2024/25 to 2025/26 (as reported 01 March 2023)

	2024/25 £000	2025/26 £000
Prior Year Net Revenue Budget	275,474	279,806
Adjustments to the Base Budget	16,077	5,100
Revised Base Position	291,551	284,906
Expenditure Adjustments		
Pay Inflation	5,000	3,900
Contractual Inflation	1,000	500
Service Inflation	1,000	1,000
Adult Social Care Demographics and other cost pressures	4,108	2,865
Adult Social Care - Introduction of Adult Social Care Reform	0	1,000
Adult Social Care - Adult Social Care Discharge Fund (BCF)	(1,046)	0
Adult Social Care - Market Sustainability and Improvement Fund	(1,324)	0
Home to School Transport - Additional Costs	250	250
Investment Fund	3,478	4,500
Employer Pension Contribution Rate Reduction	0	0
Cessation of Pension Prepayment Flexibility	75	75
Cost of Living Support	(852)	0
Exceptional Hardship Payment Scheme	130	0
Development Fund / Political Priorities	3,000	3,000
Revised Parish Precept Expenditure (offset by Parish Precept income)	8	8
Total Expenditure Adjustments	14,827	17,098
Impact of Levies, the Statutory Charge and Contributions		
Projected Change to GMCA Levy budgets	2,851	1,384
Environment Agency Levy	2	2
Total Impact of Levies, the Statutory Charge and Contributions	2,853	1,386
Total Expenditure	309,231	303,390
Funded By:		
Government Grant		
Business Rates Top Up Grant	(48,113)	(41,021)
Grant in Lieu of Business Rates	(27,910)	(20,026)
Revenue Support Grant	0	(21,209)
Public Health Grant	0	(17,699)
Improved Better Care Fund Grant	(11,188)	(11,188)
Social Care Support Grant	(24,783)	(24,783)
Adult Social Care Reform Grant	0	(1,000)
Housing Benefit Administration Grant	(796)	(782)
Revenues and Benefits Service New Burdens Grant	(9)	(7)
New Homes Bonus Grant	(125)	0
Services Grant	(1,159)	(1,159)
Total Government Grant Funding	(114,083)	(138,874)
Locally Generated Income		
Retained Business Rates	(50,338)	(26,406)
Council Tax Income - General Purposes	(97,738)	(100,869)
Adult Social Care Precept	(17,311)	(17,457)
Parish Precepts	(336)	(344)
Total Locally Generated Income	(165,723)	(145,076)
Total Funding	(279,806)	(283,950)
Budget Reduction Requirement	29,425	19,440
2021/22 Approved Budget Reductions	(300)	(303)
2022/23 Approved Budget Reductions	(1,150)	0
Return on Children's Investment		(2,186)
Revisions / Reprofiting of Approved Budget Reductions	(4,250)	(747)
Total Flexible Use of Capital Receipts	(2,600)	0
2023/24 Proposed Budget Reductions	(6,969)	(1,135)
Reserves		
Bus Reform - Approved 2022/23 Budget	(1,432)	0
General Use of Reserves (Approved 2022/23)	(2,500)	0
Total Use of Reserves	(3,932)	0
Net Gap/Budget Reduction Requirement	10,224	15,069