

BUDGET OVERVIEW AS AT 29 JUNE 2022

	2021/22 Out- turn	2022/23	2023/24	2024/25
Revenue Expenditure	£000s	£000s	£000s	£000s
Service allocations (assuming prior year savings are achieved)		239,957	248,783	231,998
Adjustments to brought forward figure:		(17,542)	(8,657)	(1,060)
Opening budget	230,097	222,415	240,126	230,938
Estimated over / (under) spend	(3,748)			
Pay and price increases		5,282	3,900	4,000
(Decrease) / Increase in Loan Charges		700	1,700	1,500
New Burdens	6,168	4,040	0	0
Budget pressures	7,254	16,479	1,890	940
Service developments – approved - proposed		645		
	239,771	249,655	247,616	237,378
Revenue Funding				
General Revenue Grant / NDRI	180,086	184,205	178,708	178,708
New burdens funding not included in grant above		4,040	0	0
Council Tax	44,405	42,065	48,632	50,516
BRIS retention	1,882			
Release from Repairs and Renewals Reserve		704		
Financial Flexibilities -				
Funding from General Reserves:				
Further approved funding from Free General Reserves	761			
Funded from Ear-marked reserves:				
Transformation	5,161	2,497	1,060	0
Covid	11,224	14,375	2,840	0
Council priorities				
MGD cash flow		193	759	1,136
	243,519	248,079	231,998	230,360
SAVINGS REQUIRED		1,576	15,617	7,018

	2021/22 Out- turn	2022/23	2023/24	2024/25
Savings Summary				
Savings Approved:				
Approved when budget set	1,052	1,245	0	0
Temporary savings	143	68	0	0
Further savings approved		0	35	0
Indicative Savings from I&M Programme	191	263	557	362
Other savings proposed	188		2,090	90
Savings to be identified		0	12,935	6,566
		1,576	15,617	7,018
Estimated Free Balance on General Reserves	5,000	5,000	5,000	5,000
Estimated Balance on covid Reserve	22,086	7,711	4,871	4,871
Estimated Balance on Transformation Reserve	5,480	2,983	1,924	1,924
Estimated Balance on Council priorities	5,881	5,881	5,881	5,881
Estimated balance on MGD cash flow reserve	4,000	3,807	3,048	1,912