

BUDGET OVERVIEW AS AT 4 SEPTEMBER 2023

	2023/24	2024/25	2025/26
Revenue Expenditure	£000s	£000s	£000s
Service allocations (assuming prior year savings are achieved)	248,752	263,802	248,837
Adjustments to brought forward figure:	690	(5,800)	92
Opening budget	249,442	258,002	248,929
Pay and price increases	3,293	4,236	4,120
(Decrease) / Increase in Loan Charges per budget	2,000	1,500	(495)
New Burdens	2,257	0	0
Budget pressures:			
- Approved or noted for future years when budget set	10,156	1,847	55
- Approved since budget set	0	57	0
Emerging	1,805	18	0
Service developments			
- Approved	704	0	0
- Proposed	0	0	0
	269,657	265,660	252,609
Revenue Funding			
General Revenue Grant / NDRI	195,513	197,800	199,778
New burdens funding not included in grant above	2,257	0	0
Council Tax	49,974	51,908	53,812
Release from Repairs and Renewals Reserve			
Funding from General Reserves:			
Funded from Ear-marked reserves:			
Transformation	1,613	0	0
Council priorities	0	0	0
MGD cash flow	759	1,136	0
Covid	13,686	0	0
	263,802	250,844	253,590
SAVINGS REQUIRED	5,855	14,816	1,056

Savings Summary				
Savings Approved:				
Approved when budget set	3,152	828	47	
Temporary savings including financial flexibility	867	92	0	
Further savings approved	274	181	0	
Indicative Savings from I&M Programme	588	374	245	
Other savings proposed	975	0	0	
Savings to be identified	(0)	13,341	764	
Total savings	5,855	14,816	1,056	
Estimated Free Balance on General Reserves	5,000	5,000	5,000	
Estimated Balance on covid Reserve	9,211	9,211	9,211	
Estimated Balance on Transformation Reserve	3,868	3,868	3,868	
Estimated balance on Council priorities	5,881	5,881	5,881	
Estimated balance on MGD cash flow reserve	3,241	2,105	2,105	
Estimated balance from retrospective service concession saving	11,200	11,200	11,200	