

BUDGET OVERVIEW AS AT 17 FEBRUARY 2023

	2022/23	2023/24	2024/25	2025/26
Revenue Expenditure	£000s	£000s	£000s	£000s
Service allocations (assuming prior year savings are achieved)	239,957	248,664	260,180	246,075
Adjustments to brought forward figure:	(17,542)	(1,922)	(1,816)	50
Opening budget	222,415	246,742	258,364	246,125
Pay and price increases	5,282	3,293	4,236	4,120
(Decrease) / Increase in Loan Charges	700	2,000	1,500	(495)
New Burdens	6,484	2,257	0	0
Budget pressures:				
Approved when budget set	16,499	2,122	960	60
Approved after budget set	3,787	429		
Emerging (for approval)	4,169	7,047	858	
Service developments – approved - proposed	645	404 300		
Total expenditure before savings	259,981	264,594	265,918	249,810
Revenue Funding				
General Revenue Grant / NDRI	192,839	191,159	193,446	195,380
New burdens funding not included in grant above	6,484	2,257	0	0
Council Tax	41,505	49,574	51,493	53,382
Release from Repairs and Renewals Reserve	704			
Funding from General Reserves:				
Funded from Ear-marked reserves:				
Transformation	1,944	1,613	0	
Covid	2,861	14,768	0	
MGD cash flow		759	1,136	
Total funding	246,038	260,130	246,075	248,763
SAVINGS REQUIRED		4,415	19,842	1,058
Note:				
Impact of estimated actuals	(3,900)			
Savings Summary				

	2022/23	2023/24	2024/25	2025/26
Savings Approved:				
Approved when budget set	1,245	170	0	
Temporary savings including financial flexibility	8,721	825	50	
Further savings approved	968	1,305	728	47
Indicative Savings from I&M Programme	263	488	374	245
Other savings proposed	120	1,677	100	
Savings to be identified	0	0	18,590	766
Total savings required	11,317	4,415	19,842	1,058
Estimated Free Balance on General Reserves	5,000	5,000	5,000	5,000
Estimated Balance on covid Reserve	19,697	4,879	4,879	4,879
Estimated Balance on Transformation Reserve Note (1)	3,536	1,924	1,924	1,924
Estimated balance on MGD cash flow reserve	4,000	3,241	2,105	2,105
Estimated balance on Council priorities reserve	5,881	5,881	5,881	5,881
Estimated balance on Learning Estate reserve	11,200	11,200	11,200	11,200

Note 1

Assumes all approved expenditure spent in full – spend profile may vary from above.