

BUDGET OVERVIEW AS AT 15 FEBRUARY 2022

	2021/22	2022/23	2023/24	2024/25
	£000s	£000s	£000s	£000s
Revenue Expenditure				
Service allocations (assuming prior year savings are achieved)		239,957	241,437	231,687
Adjustments to brought forward figure:		(19,624)	(1,672)	(749)
Opening budget	239,957	220,333	239,765	230,938
Estimated over / (under) spend	(2,132)			
Pay and price increases		3,100	3,900	4,000
(Decrease) / Increase in Loan Charges		700	1,700	1,500
New Burdens		1,008	0	0
Budget pressures		16,523	1,890	940
Service developments – approved - proposed		457 188		
	237,825	242,309	247,255	237,387
Revenue Funding				
General Revenue Grant / NDRI	167,814	179,715	178,708	178,708
New burdens funding not included in grant above	8,810	1,008	0	0
Covid Funding (one-off)	2,628			
Council Tax	44,405	46,555	48,632	50,516
BRIS retention	1,882			
Release from Repairs and Renewals Reserve		704		
Financial Flexibilities - anticipated use of capital receipts to fund covid costs		3,120		
Funding from General Reserves:				
Further approved funding from Free General Reserves	10,349			
Funded from Ear-marked reserves:				
Transformation	3,415	998	749	0
Covid	9,901	8,440	2,840	0
MGD cash flow		193	759	1,136
Transfer to ear-marked reserve for Transformation	(1,816)			
Transfer to ear-marked reserve for Covid	(4,760)			
Transfer to other ear-marked reserves	(6,915)			
	235,713	240,733	231,687	230,360

		2021/22	2022/23	2023/24	2024/25
SAVINGS REQUIRED		2,113	1,576	15,567	7,346
Savings Summary					
Savings Approved:					
Approved when budget set		1,052	174	0	0
Temporary savings		143	68	0	0
Further savings approved			850	0	0
Indicative Savings from I&M Programme		191	263	557	362
Other savings proposed		188	221	2,090	90
Savings to be identified			0	12,920	6,894
		1,574	1,576	15,567	7,018
Estimated Free Balance on General Reserves		5,000	5,000	5,000	5,000
Estimated Balance on covid Reserve		11,280	2,840	0	0
Estimated Balance on Transformation Reserve Note (1)		8,134	7,136	6,387	6,387
Estimated balance on MGD cash flow reserve		4,000	3,807	3,048	1,912

Note 1: approved commitments have been netted off the balance on this reserve in 2021/22, except for the project for education well-being, where a profile of spend has been developed. As profiled spend is developed for other themes the profile of use of this reserve will be adjusted. A contingency of £1,200,000 was identified when projects were approved – this is included in the balance above but may require to be called on as the themes are developed.