

APPENDIX 1

BUDGET OVERVIEW AS AT 5 JANUARY 2022

	2021/22	2022/23	2023/24	2024/25
	£000s	£000s	£000s	£000s
Revenue Expenditure				
Service allocations (assuming prior year savings are achieved)		237,249	236,064	229,166
Adjustments to brought forward figure:		(15,835)	(1,019)	(749)
Opening budget	238,823	221,414	235,045	228,417
Estimated overspend	341			
Pay and price increases		4,000	4,140	4,140
Increase in Loan Charges		360	1,800	1,450
New Burdens		1,008	0	0
Budget pressures:				
- Approved or noted for future years when budget set		4,682	1,220	1,270
- Approved since budget set		1,311	599	(50)
- Emerging		4,570	214	0
	239,164	237,345	243,018	235,227
Revenue Funding				
General Revenue Grant / NDRI	167,814	177,300	178,290	178,290
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	1,859			
Release from Repairs and Renewals Reserve		704		
Financial flexibility – use of capital receipts		1,784		
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	11,112	7,011	1,496	0
Transfer to ear-marked reserve for Transformation	(1,816)			
Transfer to ear-marked reserve for Covid	(3,198)			
Transfer to other ear-marked reserves	(6,915)			
	236,463	235,360	229,166	228,806

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SAVINGS REQUIRED	702	1,985	13,851	6,421
Savings Summary				
Savings Approved:				
Approved when budget set	1,052	115	0	0
Temporary savings	143	47	0	0
Further savings approved				
Indicative Savings from I&M Programme	191	263	181	
Other savings proposed	188	1,560	0	0
Savings to be identified	0	(0)	13,670	6,421
	1,574	548	13,851	6,421
Estimated Free Balance on General Reserves	5,000	5,000	5,000	5,000
Estimated Balance on covid Reserve	8,507	1,496	0	0
Estimated Balance on Transformation /Priorities Reserves (1)	12,134	11,136	10,387	10,387

(1) Includes £4 million MGD cash flow – profile to be developed