

Net Revenue Budget Monitoring - 2023/24

As at end of 30 JUNE 2023

	2023/24 Budget Revised	2023/24 Forecast Outturn	2023/24 Variance of Forecast from Revised Bgt	Staffing Budget	Staffing Actual
	£	£	£	FTE	FTE
Gross Expenditure	60,745,800	59,923,604	(822,196)		
Less Housing Benefit grant	(21,821,000)	(21,954,000)	-		
Less Specific fees and charges income	(13,354,100)	(13,420,884)	(66,784)		
Net Expenditure - broken down as below	25,570,700	24,548,720	(888,980)		
Regulatory / Administrative Committees	6,938,400	6,769,055	(169,345)	85.21	66.15
Corporate Policy & Resources	6,950,400	6,451,558	(498,842)	51.60	46.88
Community Wellbeing & Housing	4,410,800	4,099,550	(311,250)	109.17	92.86
Neighbourhood Services	5,949,300	5,880,709	(68,591)	178.83	150.48
Economic Development	(87,900)	(148,790)	(60,890)	4.00	3.00
Environment & Sustainability	1,409,700	1,496,638	86,938	30.54	27.73
NET EXPENDITURE AT SERVICE LEVEL	25,570,700	24,548,720	(1,021,980)	459.35	387.10
Interest Earnings	(2,420,000)	(2,356,000)	64,000		
Investment Property Income	(41,711,400)	(42,077,349)	(365,949)		
Regeneration Property Income	(4,417,300)	(4,278,085)	139,215		
Landlord Costs	11,638,100	12,207,481	569,381		
Debt Interest Payable	25,172,800	25,172,800	-		
Minimum Revenue Provision	12,396,800	12,396,800	-		
Set Aside	630,000	630,000	-		
Capitalisation of Interest on Development Properties	(1,400,000)	(1,400,000)	-		
Interest KGE	(818,700)	(724,000)	94,700		
NET EXPENDITURE AFTER INTEREST EARNINGS	24,641,000	24,120,367	(520,633)		
Appropriation from Reserves					
Reserves - Revenue Contributions to Capital Outlay	750,000	750,000	-		
Sinking fund contributions	1,037,100	1,037,100	-		
Release of funding from sinking funds	(11,023,100)	(10,679,100)	344,000		
BUDGET REQUIREMENT	15,405,000	15,228,367	(176,633)		
Grants					
Section 31 Grants	(874,900)	(874,900)	-		
RSG	(91,000)	(90,765)	235		
New Homes Bonus	(101,000)	(101,000)	-		
Core Spending Power Guarantee	(1,483,000)	(1,479,281)	3,719		
Covid 19 Retail Discount	-	-	-		
Lower Tier Services Grant	(79,500)	(78,012)	1,488		
Ctax Admin Support Grant	-	(10,890)	(10,890)		
DLUHC LA Housing Fund	-	-	-		
Retained Business Rates	(1,929,000)	(1,929,000)	-		
Allocation from National Non-Domestic Rate pool	(450,000)	(450,000)	-		
Empty property premia	(500,000)	(500,000)	-		
NNDR Tariff Payment	-	-	-		
Contributions to Reserves					
Earmarked Reserves (Revenue Grants non-specific)	-	-	-		
CIL Reserve	-	-	-		
S106 Reserve	-	-	-		
Shared Prosperity	-	-	-		
Contributions from Reserves					
HLS Scheme	(109,300)	(109,300)	-		
Planning Performance Agreement	(36,800)	(36,800)	-		
Green Initiative Fund	(48,800)	(48,800)	-		
Local Plan Reserve	(75,000)	(75,000)	-		
Cost of Living Reserve	(362,000)	(362,000)	-		
BRR Retention (Economic Development)	(128,000)	(128,000)	-		
Cont. from IFRS16 Reserve	(472,000)	(472,000)	-		
	-	-	-		
	-	-	-		
NET BUDGET REQUIREMENT	8,664,700	8,482,619	(182,081)		
General Fund Reserves- Supplementary Estimate					
Collection Fund Surplus/(deficit)	100,000	100,000	-		
Income from Council Tax	(8,764,700)	(8,764,700)	-		
Net Position - Over/ (Under) budget	-	(182,081)	(182,081)		