

Medium Term Financial Plan Revenue for 2024-25 to 2027-28

Appendix 1

21/11/23

	2023-24	2024-25	BH	2025-26	2026-27	2027-28
	£000's	£000's		£000's	£000's	£000's
Net Service Expenditure	25,171	25,938		26,465	23,978	20,603
Growth bids	0	2,287	2,784	180	180	0
Additional savings to be found						
Savings Bids	0	-1,312	-1,910			
Further Savings to be found		-1,500		-1,000	-2,945	
Inflation						
Fees and Charges	0	-668		-561	-365	-374
Pay	0	734		618	633	649
Suppliers	0	723		0	0	0
Food	0					
Heat & Light	0					
Triennial pensions impact	0	61		45	500	500
Leisure Centre funding	0	750		0	0	0
Short fall in income - COVID	0	-200		-300	0	0
Cashable savings						
Cashable savings	0	-120		-120	-120	-120
Business Improvements	0	-85		-215	-50	-65
Green Initiatives	0	-50		-100	-50	-500
Collaboration	0	-100		-100	-50	-50
PPA Income - statutory increase.						
Lapsed growth bid		-178		-6	0	0
One off 2024-25 growth bids reversed		0		-262	0	0
Uplift in leisure centre management fee		295		-665	-1,109	-1,440
Development Properties		134				
Revised Net Service Expenditure	25,171	26,709		23,978	20,603	19,203
Declassification of capitalised costs						
Net Property investment income including MRP & Int	-5,986	-8,512		-10,003	-12,242	-8,653
Net Property regeneration income including MRP & Int	0	-1,539		-937	2,229	-1,347
Other MRP	0	328		337	916	937
Other Interest	0	1,831		1,809	4,457	4,502
Capitalised Interest	-1,400	-1,217		-1,217	-1,217	-1,217
Short Term loan interest rec	-500	-250		-200	-160	-128
Interest Cash Equivalent	-700	0		0	0	0
Interest rec'd pooled funds	-1,200	-1,224		-1,248	-1,273	-1,299
Net interest KGE	-819	-762		-754	-747	-739
Net interest SDS	-20	-16		-12	-8	-4
Net expenditure after interest earnings	14,546	15,348		11,753	12,558	11,255
Apportionment to/(from) revenue reserves						
Revenue contribution to Capital Outlay	750	0		0	0	0
Movement to/(from) revenue grants	-1,123	-965		1,692	-800	743
Budget requirement	14,173	14,383		13,445	11,758	11,998
Allocation from NNDR Pool	-450	-500		0	0	0
Retained Business Rates	-1,929	-1,929		-1,929	-1,200	-1,000
RSG	-91	-91		-91	-91	-91
S31 Grants	-875	-875		-875	-875	-875
Empty Property Premia	-500	0		0	0	0
Lower Tier Service Grants	-80	-80		-80	-80	-80
Core Spending Power Guarantee Grants	-1,483	-1,483		-1,200	0	0
New Homes Bonus	-101	-121		-100	0	0
Funding From Earmarked Reserves		-58				
Building Control Reserve		-29				
Environmental Impact Reserve		0				
Planning Performance Agreement		-40				
Green Initiative Fund		-46				
Local Plan Reserve		0				
Initiation Reserve		0				
BRR Retention - EcDev		-84				
IFRS16 Reserve		0				
Green Belt Fighting Fund		-280	-252			
Net Budget Requirement	8,665	8,767		9,170	9,512	9,952
Collection fund	100	100		100	180	180
Council Tax	-8,765	-8,867		-9,270	-9,691	-10,132
Closing Deficit/(Surplus)	0	0		0	0	-0

New growth reflects Woking TUPE staff transfer, 10% reduction in one off items deemed contingency.

Increase in savings shows income to be received due to above.

reduction due to 10% contingency in costs - reflected also above in growth.