

APPENDIX A

Net Revenue Budget Monitoring - 2023/24

As at end of 30 SEPTEMBER 2023

Appendix A extract

	2023/24 Budget Revised	2023/24 Forecast Outturn	2023/24 Variance of Forecast from Revised Bgt	Staffing Budget	Staffing Actual
	£	£	£	FTE	FTE
Gross Expenditure	60,692,300	61,368,928	676,628		
Less Housing Benefit grant	(21,821,000)	(21,410,000)	411,000		
Less Specific fees and charges income	(13,354,100)	(15,339,440)	(1,985,340)		
Net Expenditure - broken down as below	25,517,200	24,619,488	(897,712)		
Regulatory / Administrative Committees	6,891,400	6,501,600	(389,800)	85.21	62.55
Corporate Policy & Resources	6,942,400	6,679,963	(262,437)	51.60	45.88
Community Wellbeing & Housing	4,412,300	3,638,500	(773,800)	110.83	96.28
Neighbourhood Services	5,949,300	6,181,013	231,713	178.91	150.55
Economic Development	(87,900)	91,798	179,698	4.00	4.00
Environment & Sustainability	1,409,700	1,526,614	116,914	29.54	29.06
NET EXPENDITURE AT SERVICE LEVEL	25,517,200	24,619,488	(897,712)	460.09	388.32
Interest Earnings	(2,420,000)	(2,600,000)	(180,000)		
Investment Property Income	(41,711,400)	(41,685,514)	25,886		
Regeneration Property Income	(4,417,300)	(4,418,392)	(1,092)		
Landlord Costs	11,638,100	11,258,679	(379,421)		
Debt Interest Payable	25,172,800	25,178,400	5,600		
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)	(724,086)	94,614		
NET EXPENDITURE AFTER INTEREST EARNINGS	24,587,500	23,255,375	(1,332,125)		
Appropriation from Reserves					
Reserves - Revenue Contributions to Capital Outlay	805,000	805,000	-		
Sinking fund contributions	1,037,100	1,037,100	-		
Release of funding from sinking funds	(11,023,100)	(10,629,100)	394,000		
BUDGET REQUIREMENT	15,406,500	14,468,375	(938,125)		
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	-	-	-		
Energy Bill & AFP Govt Funding	-	(14,960)	(14,960)		
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)	0	500,000		
NNDR Tariff Payment	-	-	-		
Contributions to Reserves					
Earmarked Reserves (Revenue Grants non-specific)	-	-	-		
CIL Reserve	-	-	-		
S106 Reserve	-	-	-		
Shared Prosperity	-	-	-		
Contributions from Reserves					
Ear Marked Reserves	(110,800)	(110,800)	-		
Planning Performance Agreement	(36,800)	(36,800)	-		
Green Initiative Fund	(48,800)	(60,300)	(11,500)		
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	8,194,667	(470,033)		
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	-	(470,033)	(470,033)		