

## Net Revenue Budget Monitoring - 2023/24

As at end of 31 MARCH 2024

Appendix A extract

	2023/24 Budget Revised	2023/24 Actuals Outturn	2023/24 Variance of Actual from Revised Bgt	Staffing Budget	Staffing Actual
	£	£	£	FTE	FTE
Gross Expenditure	60,589,300	60,245,813	(343,487)		
Less Housing Benefit grant	(21,821,000)	(20,269,206)	1,551,794		
Less Specific fees and charges income	(13,251,100)	(17,782,272)	(4,531,172)		
<b>Net Expenditure - broken down as below</b>	<b>25,517,200</b>	<b>22,194,336</b>	<b>(3,322,864)</b>		
Regulatory / Administrative Committees	6,891,400	4,749,364	(2,142,036)	85.21	66.49
Corporate Policy & Resources	6,942,400	6,557,279	(385,121)	53.00	48.98
Community Wellbeing & Housing	4,412,300	3,429,518	(982,782)	114.92	101.88
Neighbourhood Services	5,949,300	5,904,570	(44,730)	178.91	147.56
Economic Development	(87,900)	149,326	237,226	4.00	6.00
Environment & Sustainability	1,409,700	1,404,277	(5,423)	29.54	28.06
<b>NET EXPENDITURE AT SERVICE LEVEL</b>	<b>25,517,200</b>	<b>22,194,336</b>	<b>(3,322,864)</b>	<b>465.58</b>	<b>398.97</b>
Interest Earnings	(2,420,000)	(3,410,030)	(990,030)		
Investment Property Income	(41,711,400)	(46,434,010)	(4,722,610)		
Regeneration Property Income	(4,417,300)	(4,319,073)	98,227		
Landlord Costs	11,638,100	10,223,226	(1,414,874)		
Debt Interest Payable	25,172,800	25,289,858	117,058		
Minimum Revenue Provision	12,396,800	12,396,797	(3)		
Set Aside	630,000	630,000	-		
Capitalisation of Interest on Development Properties	(1,400,000)	(1,154,608)	245,392		
Interest KGE	(818,700)	(724,086)	94,614		
<b>NET EXPENDITURE AFTER INTEREST EARNINGS</b>	<b>24,587,500</b>	<b>14,692,410</b>	<b>(9,895,090)</b>		
<b>Appropriation to Reserves</b>					
Reserves - Revenue Contributions to Capital Outlay	805,000	1,543,722	738,722		
Sinking fund contributions	1,037,100	8,615,987	7,578,887		
Release of funding from sinking funds	(11,023,100)	(11,023,000)	100		
<b>BUDGET REQUIREMENT</b>	<b>15,406,500</b>	<b>13,829,119</b>	<b>(1,577,381)</b>		
Payments to People Council Tax Hardship Fund	-	-	-		
<b>Grants</b>					
Section 31 Grants	(874,900)	-	874,900		
Revenue Support Grant (RSG)	(91,000)	(90,766)	234		
New Homes Bonus (NHB)	(101,000)	(101,360)	(360)		
Core Spending Power Guarantee	(1,483,000)	(1,479,281)	3,719		
NNDR Sec 31 Grant	-	(2,960,754)	(2,960,754)		
Covid 19 Retail Discount	-	-	-		
Lower Tier Services Grant	(79,500)	(78,012)	1,488		
BSG Admin Rec & Debt Recovery	-	(39,363)	(39,363)		
Ctax Admin Support Grant	-	(10,890)	(10,890)		
Energy Bill & AFP Govt Funding	-	(24,940)	(24,940)		
Retained Business Rates	(1,929,000)	(21,397,072)	(19,468,072)		
NNDR Surplus	-	(3,788,561)	3		
Allocation from National Non-Domestic Rate pool	(450,000)	1,145,104	1,595,104		
NNDR Levy Surplus Distribution	-	(16,177)	(16,177)		
Green Plant & Machinery Grant	-	(52,194)	(52,194)		
Empty property premia	(500,000)	-	500,000		
Energy Bills - CTax rebate	-	-	-		
NNDR Tariff Payment	-	18,569,272	18,569,272		
<b>Contributions to Reserves</b>					
Earmarked Reserves (Revenue Grants non-specific)	-	1,770,567	1,770,567		
Business Rates Equalisation Reserve	-	3,100,000	3,100,000		
White House	-	32,951	32,951		
Harper House	-	17,407	17,407		
CIL Reserve	-	1,244,810	1,244,810		
S106 Reserve	-	154,985	154,985		
Cost Of Living Reserve	-	2,000	2,000		
General Fund	-	1,000,000	1,000,000		
<b>Contributions from Reserves</b>					
Housing Initiatives	-	(416,000)	(416,000)		
Earmarked Reserves (Revenue Grants non-specific)	(110,800)	(1,218,610)	(1,107,810)		
Planning Performance Agreement	(36,800)	(36,800)	-		
Green Initiative Fund	(48,800)	(89,353)	(40,553)		
Local Plan Reserve	(75,000)	(75,000)	-		
Cost of Living Reserve	(362,000)	(125,872)	236,128		
Business Rates Retention (Economic Development)	(128,000)	(141,399)	(13,399)		
IFRS16 Reserve (Int. Financial Reporting Standard 16 - Leases)	(472,000)	-	472,000		
Shared Prosperity Fund	-	(59,111)	(59,111)		
	-	-	-		
<b>NET BUDGET REQUIREMENT</b>	<b>8,664,700</b>	<b>8,664,700</b>	<b>3,788,564</b>		
General Fund Reserves- Supplementary Estimate	-	-	-		
Collection Fund Surplus/(deficit)	100,000	100,000	-		
Income from Council Tax	(8,764,700)	(8,764,700)	-		
<b>Net Position - Over/ (Under) budget</b>	<b>-</b>	<b>-</b>	<b>3,788,564</b>		