

Net Revenue Budget Monitoring - 2024/25

As at end of 30 JUNE 2024

Appendix A extract

	2024/25 Budget Original	2024/25 Budget Revised	2024/25 Actuals Outturn	2024/25 Forecast Outturn	2024/25 Variance of Forecast from Revised Bgt	Staffing Budget	Staffing Actual
	£	£	£	£	£	FTE	FTE
Gross Expenditure	62,573,900	63,118,100	17,600,712	63,248,100	130,000		
Less Housing Benefit grant	(21,821,000)	(21,821,000)	(4,909,171)	(21,821,000)	-		
Less Specific fees and charges income	(14,524,800)	(15,038,000)	(5,701,970)	(15,564,000)	(526,000)		
Net Expenditure - broken down as below	26,228,100	26,259,100	6,989,571	25,863,100	(396,000)		
Regulatory / Administrative Committees	923,300	923,300	413,666	877,400	(45,900)	11.04	7.60
Corporate Policy & Resources	10,070,800	10,070,800	2,126,489	9,740,100	(330,700)	119.59	96.53
Community Wellbeing & Housing	5,639,400	5,670,400	2,421,227	5,368,000	(302,400)	118.08	113.34
Business Infrastructure & Growth	2,512,600	2,512,600	702,093	2,570,900	58,300	31.78	25.78
Environment & Sustainability	7,082,000	7,082,000	1,326,096	7,306,700	224,700	193.25	166.52
NET EXPENDITURE AT SERVICE LEVEL	26,228,100	26,259,100	6,989,571	25,863,100	(396,000)	473.73	409.77
Interest Earnings	(1,490,000)	(1,490,000)	(80,323)	(1,490,000)	-		
Investment Property Income	(46,533,000)	(46,533,000)	(21,142,459)	(43,348,800)	3,184,200		
Regeneration Property Income	(4,413,700)	(4,413,700)	(2,199,155)	(4,413,700)	-		
Landlord Costs	6,827,600	6,827,600	1,158,384	6,905,100	77,500		
Debt Interest Payable	24,933,100	24,933,100	(1,981,289)	25,343,100	410,000		
Minimum Revenue Provision	12,918,600	12,918,600	-	12,918,600	-		
Set Aside	650,000	650,000	-	650,000	-		
Capitalisation of Interest on Development Properties	(1,217,700)	(1,217,700)	-	(1,217,700)	-		
Interest KGE	(761,900)	(761,900)	-	(921,500)	(159,600)		
NET EXPENDITURE AFTER INTEREST EARNINGS	17,141,100	17,172,100	(17,255,271)	20,288,200	3,116,100		
Appropriation from Reserves							
Reserves - Revenue Contributions to Capital Outlay	-	-	-	-	-		
Sinking fund contributions	833,900	833,900	-	833,900	-		
Release of funding from sinking funds	(2,850,000)	(2,850,000)	-	(2,850,000)	-		
BUDGET REQUIREMENT	15,125,000	15,156,000	(17,255,271)	18,272,100	3,116,100		
Grants							
Other Grants	(874,900)	(874,900)	-	-	874,900		
Revenue Support Grant (RSG)	(96,800)	(96,800)	-	(96,800)	-		
New Homes Bonus	(101,500)	(101,500)	(25,383)	(101,500)	-		
Core Spending Power Guarantee	(1,884,000)	(1,884,000)	(470,771)	(1,883,000)	1,000		
NNDR Sec 31 Grant	-	-	(782,386)	(3,129,000)	(3,129,000)		
Lower Tier Services Grant	(12,300)	(12,300)	(3,367)	(13,400)	(1,100)		
BSG Admin Rec & Debt Recovery	-	-	-	-	-		
Clax Admin Support Grant	-	-	-	-	-		
Energy Bill & AFP Govt Funding	-	-	-	-	-		
Retained Business Rates	(1,929,000)	(1,929,000)	-	(2,827,000)	(898,000)		
Allocation from National Non-Domestic Rate pool	(500,000)	(500,000)	-	(500,000)	-		
Empty property premia	-	-	-	-	-		
Energy Bills - CTax rebate	-	-	-	-	-		
NNDR Tariff Payment	-	-	7,334,521	-	-		
Contributions to Reserves							
Earmarked Reserves (Revenue Grants non-specific)	-	-	-	-	-		
CIL Reserve	-	-	-	-	-		
S106 Reserve	-	-	-	-	-		
Cont.to Cost Of Living Reserve	-	-	-	-	-		
Shared Prosperity	-	-	-	-	-		
Contributions from Reserves							
Housing Initiatives	(703,800)	(703,800)	-	(703,800)	-		
Carry Forward Reserve	-	(31,000)	-	(31,000)	-		
Ear Marked Reserves	(71,700)	(71,700)	-	(71,700)	-		
Building Control Reserve	(5,700)	(5,700)	-	(5,700)	-		
Planning Performance Agreement	(96,700)	(96,700)	-	(96,700)	-		
Green Initiative Fund	(46,300)	(46,300)	-	(46,300)	-		
Local Plan Reserve	-	-	-	-	-		
Cost of Living Reserve	-	-	-	-	-		
BRR Retention (Economic Development)	(84,700)	(84,700)	-	(94,700)	(10,000)		
Cont. from IFRS16 Reserve	-	-	-	-	-		
Green Belt Fighting Fund	(90,000)	(90,000)	-	(90,000)	-		
	-	-	-	-	-		
	-	-	-	-	-		
NET BUDGET REQUIREMENT	8,627,600	8,627,600	(11,202,657)	8,581,500	(46,100)		
General Fund Reserves- Supplementary Estimate	-	-	-	-	-		
Collection Fund Surplus/(deficit)	100,000	100,000	-	100,000	-		
Income from Council Tax	(8,727,600)	(8,727,600)	-	(8,727,600)	-		
Net Position - Over/ (Under) budget	-	-	(11,202,657)	(46,100)	(46,100)		