

<b>Net Revenue Budget Monitoring - 2024/25</b> <b>As at end of 30 SEPTEMBER 2024</b>				
	2024/25 <b>Budget Revised</b>	2024/25 <b>Actuals Outturn</b>	2024/25 <b>Forecast Outturn</b>	2024/25 <b>Variance of Forecast from Revised Bgt</b>
	£	£	£	£
Gross Expenditure	63,118,100	32,421,989	63,572,000	453,900
Less Housing Benefit grant	(21,821,000)	(9,494,936)	(20,611,000)	1,210,000
Less Specific fees and charges income	(15,038,000)	(10,263,435)	(17,292,500)	(2,254,500)
<b>Net Expenditure - broken down as below</b>	<b>26,259,100</b>	<b>12,663,619</b>	<b>25,668,500</b>	<b>(590,600)</b>
Corporate Policy & Resources	11,024,900	4,598,473	10,076,900	(948,000)
Community Wellbeing & Housing	5,799,700	3,368,823	5,179,000	(620,700)
Business Infrastructure & Growth	2,531,800	1,661,215	3,243,600	711,800
Environment & Sustainability	6,902,700	3,035,108	7,169,000	266,300
<b>NET EXPENDITURE AT SERVICE LEVEL</b>	<b>26,259,100</b>	<b>12,663,619</b>	<b>25,668,500</b>	<b>(590,600)</b>
Interest Earnings	(1,490,000)	(859,139)	(1,552,000)	(62,000)
Investment Property Income	(46,533,000)	(32,067,310)	(43,555,600)	2,977,400
Regeneration Property Income	(4,413,700)	(3,302,942)	(4,465,700)	(52,000)
Landlord Costs	6,827,600	1,291,122	6,275,100	(552,500)
Sale of investment Loss	-	211,652	-	-
Debt Interest Payable	24,933,100	9,315,677	25,403,100	470,000
Minimum Revenue Provision	12,918,600	-	12,918,600	-
Set Aside	650,000	-	650,000	-
Capitalisation of Interest on Development Properties	(1,217,700)	-	(1,000,000)	217,700
Interest KGE	(761,900)	(761,867)	(1,501,900)	(740,000)
<b>NET EXPENDITURE AFTER INTEREST EARNINGS</b>	<b>17,172,100</b>	<b>(13,509,188)</b>	<b>18,840,100</b>	<b>1,668,000</b>
<b>Appropriation from Reserves</b>				
Sinking fund contributions	833,900	-	833,900	-
Release of funding from sinking funds	(2,850,000)	-	(2,850,000)	-
<b>BUDGET REQUIREMENT</b>	<b>15,156,000</b>	<b>(13,509,188)</b>	<b>16,824,000</b>	<b>1,668,000</b>
<b>Grants</b>				
Revenue Support Grant (RSG)	(96,800)	-	(96,800)	-
New Homes Bonus	(101,500)	(50,765)	(101,500)	-
Core Spending Power Guarantee	(1,884,000)	(941,542)	(1,883,000)	1,000
Lower Tier Services Grant	(12,300)	(6,733)	(13,400)	(1,100)
<b>National Non-Domestic Rates</b>				
NNDR Sec 31 Grant	-	(1,564,770)	(3,129,000)	(3,129,000)
Other Grants	(874,900)	(1)	-	874,900
Retained Business Rates	(1,929,000)	-	(20,841,700)	(18,912,700)
Levy	-	-	1,512,000	1,512,000
Share from Surrey business rates pool	(500,000)	-	(756,000)	(256,000)
NNDR Tariff Payment	-	12,374,794	19,185,000	19,185,000
<b>Subtotal NNDR</b>	<b>(3,303,900)</b>	<b>10,810,023</b>	<b>(4,029,700)</b>	<b>(725,800)</b>
<b>Contributions from Reserves</b>				
Housing Initiatives	(703,800)	-	(703,800)	-
Carry Forward Reserve	(31,000)	-	(31,000)	-
Earmarked Reserves	(71,700)	(14,150)	(85,800)	(14,100)
Building Control Reserve	(5,700)	-	(5,700)	-
Business Rates Equalisation	-	-	-	-
Planning Performance Agreement	(96,700)	-	(96,700)	-
Green Initiative Fund	(46,300)	-	(68,300)	(22,000)
BRR Retention (Economic Development)	(84,700)	-	(94,700)	(10,000)
Cont. from IFRS16 Reserve	-	-	-	-
Green Belt Fighting Fund	(90,000)	-	(90,000)	-
<b>NET BUDGET REQUIREMENT</b>	<b>8,627,600</b>	<b>(3,712,356)</b>	<b>9,523,600</b>	<b>896,000</b>
General Fund Reserves- Supplementary Estimate	100,000	-	100,000	-
Collection Fund Surplus/(deficit)	(8,727,600)	-	(8,727,600)	-
Income from Council Tax	-	-	-	-
<b>Net Position - Over/ (Under) budget</b>	<b>-</b>	<b>(3,712,356)</b>	<b>896,000</b>	<b>896,000</b>