

Net Revenue Budget Monitoring - 2024/25
As at end of 31 DECEMBER 2024

| | 2024/25 Budget Revised | 2024/25 Actuals Outturn | 2024/25 Forecast Outturn | 2024/25 Variance of Forecast from Revised Bgt |
|--|------------------------------|-------------------------------|--------------------------------|--|
| | £ | £ | £ | £ |
| Gross Expenditure | 63,118,100 | 44,895,759 | 64,003,400 | 885,300 |
| Less Housing Benefit grant | (21,821,000) | (14,346,091) | (20,548,900) | 1,272,100 |
| Less Specific fees and charges income | (15,038,000) | (15,035,920) | (18,771,200) | (3,733,200) |
| Net Expenditure - broken down as below | 26,259,100 | 15,513,748 | 24,683,300 | (1,575,800) |
| Corporate Policy & Resources | 11,024,900 | 5,147,195 | 10,116,100 | (908,800) |
| Community Wellbeing & Housing | 5,799,700 | 2,716,993 | 3,876,600 | (1,923,100) |
| Business Infrastructure & Growth | 2,531,800 | 2,611,798 | 3,128,000 | 596,200 |
| Environment & Sustainability | 6,902,700 | 5,037,761 | 7,562,600 | 659,900 |
| NET EXPENDITURE AT SERVICE LEVEL | 26,259,100 | 15,513,748 | 24,683,300 | (1,575,800) |
| Investment Property Income | (46,533,000) | (43,108,800) | (43,584,400) | 2,948,600 |
| Regeneration Property Income | (4,413,700) | (4,799,055) | (4,426,000) | (12,300) |
| Landlord Costs | 6,827,600 | 1,659,904 | 5,989,200 | (838,400) |
| Interest Earnings | (1,490,000) | (1,409,791) | (2,050,500) | (560,500) |
| Sale of investment Loss | - | 211,652 | - | - |
| Debt Interest Payable | 24,933,100 | 10,998,111 | 25,774,100 | 841,000 |
| 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) | (936,500) | (174,600) |
| NET EXPENDITURE AFTER INTEREST EARNINGS | 17,172,100 | (21,696,099) | 18,017,800 | 845,700 |
| Appropriation from Reserves | | | | |
| Reserves - Revenue Contributions to Capital Outlay | 80,000 | - | 80,000 | - |
| Sinking fund contributions | 833,900 | - | 833,900 | - |
| Release of funding from sinking funds | (2,850,000) | - | (2,850,000) | - |
| BUDGET REQUIREMENT | 15,236,000 | (21,696,099) | 16,081,700 | 845,700 |
| Grants | | | | |
| Revenue Support Grant (RSG) | (96,800) | - | (96,800) | - |
| New Homes Bonus | (101,500) | (76,148) | (101,500) | - |
| Core Spending Power Guarantee | (1,884,000) | (1,412,313) | (1,883,000) | 1,000 |
| Lower Tier Services Grant | (12,300) | (10,099) | (13,400) | (1,100) |
| National Non-Domestic Rates | | | | |
| NNDR Sec 31 Grant | - | (2,347,156) | (3,129,000) | (3,129,000) |
| Other Grants | (874,900) | - | - | 874,900 |
| Retained Business Rates | (1,929,000) | - | (20,841,700) | (18,912,700) |
| Levy | - | - | 979,000 | 979,000 |
| Share from Surrey business rates pool | (500,000) | - | (489,500) | 10,500 |
| NNDR Tariff Payment | - | 17,225,072 | 19,185,000 | 19,185,000 |
| Subtotal NNDR | (3,303,900) | 14,877,916 | (4,296,200) | (992,300) |
| Contributions to Reserves | | | | |
| Earmarked Reserves (Revenue Grants non-specific) | - | - | 625,000 | 625,000 |
| NNDR Retention | - | - | 46,400 | 46,400 |
| Contributions from Reserves | | | | |
| Housing Initiatives | (703,800) | - | (703,800) | - |
| Carry Forward Reserve | (31,000) | - | (31,000) | - |
| Earmarked Reserves | (71,700) | (23,481) | (95,200) | (23,500) |
| Building Control Reserve | (5,700) | - | (5,700) | - |
| Business Rates Equalisation | - | - | (1,200,000) | (1,200,000) |
| Planning Performance Agreement | (96,700) | - | (96,700) | - |
| Green Initiative Fund | (46,300) | - | (68,300) | (22,000) |
| Bronzefield Reserve | - | (105,561) | (105,600) | (105,600) |
| S106 Reserve | (80,000) | - | (80,000) | - |
| BRR Retention (Economic Development) | (84,700) | - | (24,000) | 60,700 |
| Green Belt Fighting Fund | (90,000) | - | (90,000) | - |
| NET BUDGET REQUIREMENT | 8,627,600 | (8,445,784) | 7,861,900 | (765,700) |
| General Fund Reserves- Supplementary Estimate | - | - | - | - |
| Collection Fund (Surplus)/deficit | 100,000 | - | (153,500) | (253,500) |
| Income from Council Tax | (8,727,600) | - | (8,727,600) | - |
| Net Position - Over/ (Under) budget | - | (8,445,784) | (1,019,200) | (1,019,200) |