

Analysis of Budget Variations 2021/22 - 2024/25

	2021/22 ESTIMATE £	2022/23 ESTIMATE £	2023/24 ESTIMATE £	2024/25 ESTIMATE £
CASH BASE BUDGET REQUIREMENT	12,749,800	11,701,550	11,139,127	10,275,150
Cash Movements:				
Other Virements (Transfer to Net Financing)	(1,833,840)	(288,600)	(500,000)	0
Transfers (from Reserves)		19,800		
Inflation				
Pay (Inc NI and Pay award)	118,470	483,020	206,470	205,820
Pensions	9,700	54,710	30,280	30,160
Pensions Deficit	16,100	17,000	17,000	17,000
Non-Pay	(28,480)	11,200	(1,290)	(1,290)
Contractual	126,130	79,510	180,260	174,180
Income	23,310	(79,540)	28,660	28,660
Increments	34,630	29,050	12,710	7,560
Volume Expenditure	300,090	(1,220)	(425,910)	5,520
Volume Income	263,610	(283,760)	45,520	(4,000)
Market Walk	150,000	263,000	(47,000)	0
Primrose Gardens	(21,760)	(44,140)	3,550	2,610
Strawberry Fields - Digital Office Park	222,710	(196,240)	(146,170)	2,570
Shared Services Savings and Future Developments	(221,980)	(165,000)	0	0
Garden Waste	0	(65,000)	0	0
Inflationary, Service Delivery and Cost Pressures	0	133,057	(33,057)	0
Review of Fees & Charges	(6,940)	0	0	0
Review of Net Financing - Capital Investment (Future Years)	(200,000)	(529,270)	(235,000)	0
TOTAL SERVICE EXPENDITURE	11,701,550	11,139,127	10,275,150	10,743,940
- Management of the Establishment	(150,000)	(135,200)	(135,200)	(135,200)
Directorate & Corporate Budgets	11,551,550	11,003,927	10,139,950	10,608,740
Net Financing Transactions:				
- Minimum Revenue Provision (MRP - capital financing)	1,252,130	1,641,130	2,141,130	2,141,130
- Interest Payable - Capital Expenditure	1,794,640	1,944,640	1,957,640	1,957,640
- Net Interest/Premiums/Discounts	(2,500)	(2,500)	(2,500)	(2,500)
<i>sub total</i>	3,044,270	3,583,270	4,096,270	4,096,270
TOTAL EXPENDITURE	14,595,820	14,587,197	14,236,220	14,705,010
Financed By:				
Council Tax - Borough	(7,336,340)	(7,512,299)	(7,480,920)	(7,553,570)
Council Tax - 1.99% increase 22/23, 23/24 & 24/25		(145,993)	(297,769)	(452,565)
Parish Precepts	703,239	703,239	703,239	703,239
Council Tax Parishes	(703,239)	(703,239)	(703,239)	(703,239)
Revenue Support Grant	0	0	0	0
Lower Tier Services Grant Allocation	(519,000)	(709,200)	0	0
Retained Business Rates	(3,660,330)	(2,608,603)	(2,645,526)	(2,683,003)
Government Section 31 Grants	(1,346,550)	(2,620,022)	(2,659,323)	(2,699,212)
Business Rates Exceptional Payments Reserve	(4,383,120)	(2,347,147)	(41,821)	0
Business Rates Retention Reserve	0	0	0	0
Collection Fund (Surplus)/Deficit - Business Rates	4,383,120	2,347,147	41,821	0
Collection Fund (Surplus)/Deficit - Council Tax	(5,080)	40,030	40,030	40,030
New Homes Bonus	(1,489,760)	(885,980)	0	0
Transfers to/(from) Earmarked Reserves	(238,760)	(145,130)	(75,920)	(179,280)
TOTAL FINANCING	(14,595,820)	(14,587,197)	(13,119,427)	(13,527,600)
Net Expenditure / Budget Gap	0	(0)	1,116,793	1,177,410