

Analysis of Budget Variations 2013/14 - 2015/16

	2012/13 ESTIMATE £'000	2013/14 ESTIMATE £'000	2014/15 ESTIMATE £'000	2015/16 ESTIMATE £'000
CASH BASE BUDGET REQUIREMENT	13,668	13,727	13,054	13,729
Cash Movements:				
Other Virements (Transfer below the line)	74			
Inflation				
Pay	(55)	71	78	88
Pensions	(22)	64	13	17
Non-Pay	57	106	61	61
Contractual	517	195	177	205
Income	27	(12)	14	19
Increments	28	67	30	17
Volume Expenditure	(127)	(193)	130	0
Volume Income	16	187	100	45
New Burdens Grants Expenditure	0	16	0	(16)
Council Tax Support Grant - Expenditure	0	44	18	(77)
Savings Identified 2011/12	(51)	(4)	(2)	0
Growth Items 2011/12 (non-recurrent)	(266)	0	0	0
Savings Achieved for 2012/13	(898)	(2)	0	0
Additional Savings Achieved for 2012/13	(30)	(6)	0	0
Mainstream Growth Items 2012/13 (recurrent)	278	(93)	0	0
Growth Items 2012/13 & 2013/14	65	0	(65)	0
Growth Items 2012/13 (Non-recurrent)	445	(445)	0	0
Budget Investment package 2013/14 - (recurrent)	0	0	120	0
Base Budget Review Savings 2013/14	0	(133)	0	0
Transformation Strategy Savings 2013/14	0	(537)	0	0
DIRECTORATE CASH BUDGETS	13,727	13,054	13,729	14,087
Contingency:				
- Management of the Establishment	(200)	(200)	(200)	(200)
- Other Corporate Savings Targets	0	0	0	0
Directorate & Corporate Budgets	13,527	12,854	13,529	13,887
Net Financing Transactions:				
- Net Interest/Premiums/Discounts	0	(19)	(12)	(69)
Review of Investment & Debt Strategy	0	(26)	(46)	(46)
- MRP less Commutation Adjustment	294	366	392	419
- Debt Restructuring Saving in 2013/14		(60)	(60)	(60)
sub total	294	261	274	244
TOTAL EXPENDITURE	13,821	13,115	13,803	14,131
Financed By:				
Council Tax - Borough	(6,402)	(5,810)	(5,844)	(5,871)
Localisation of Council Tax Support Grant	0	(753)	(753)	(753)
Grant for freezing Council Tax	(318)	(160)	(160)	0
Grant for freezing Council Tax 2013/14 & 2014/15	0	(65)	(65)	0
Parish Precepts	567	567	567	567
Council Tax Parishes	(567)	(529)	(529)	(529)
Formula Grant	(5,883)	(5,620)	(4,795)	(4,795)
New Homes Bonus	(1,044)	(1,044)	(1,044)	(1,044)
Additional New Homes Bonus from previous years	0	(22)	0	0
Performance Reward Grant	(89)	0	0	0
Area Based Grant	0	0	0	0
LABGI Grant	0	0	0	0
New Burdens Grant	0	(16)	(16)	0
Council Tax Support Grant - New Burdens	0	(59)	(77)	0
Council Tax Transition Grant	0	(20)	0	0
Collection Fund (Surplus)/Deficit	(40)	(77)	(7)	(7)
Transfers to/(from) Earmarked Reserves	(31)	68	(63)	(39)
Local Services Support Grant	(71)	(71)	(71)	(71)
Transfer to/(from) General Balances	58	0	0	0
TOTAL FINANCING	(13,821)	(13,611)	(12,857)	(12,541)
Net Expenditure	0	(495)	946	1,590
Analysis of Net Expenditure (Budget Gap)				
Net Expenditure in Year	0	(495)	1,441	644
Surplus New Homes Bonus		(739)		
Underspend from 2012/13		(115)		
		(1,349)		
New Investments for 2013/14		1,349		
BALANCED BUDGET 2013/14		0		
Surplus New Homes Bonus - priority call 2014/15 & 2015/16		(739)	(1,500)	(2,300)
Funding 2013/14 Budget Investment package		739		
Play Area Improvements			100	100
Community development and volunteering			70	70
Chorley Community Bank			50	50
Support to VCFS Network			15	15
Surplus New Homes Bonus		-	(1,265)	(2,065)
Key Assumptions				
Reduction in Government Grant Settlement (AEF)	£857k	£435k	£824k	£0k
Profiled Reduction in Grant Settlement	-11.7%	-7.4%	-15.1%	0.0%
Pay Award	0	1%	1%	1%
Pension Increase	0.5%	0.5%	0%	0%
Increase in Council Tax	-1%	0%	0%	0%
Grant for Freezing Council Tax	£318k	£159k	£159k	£0k
Grant for freezing Council Tax 2013/14 & 2014/15	-	£65k	£65k	£0k
Business Rates Retention Scheme	-	£171k	£0k	£0k
Use of New Homes Bonus	£1,044k	£1,044k	£1,044k	£1,044k