

2024/25 Revised Budget as at 30 November 2024

Portfolio	Approved Budget £000	Increase/ (Reduction) £000	Revised Budget £000
<u>Cash Limits</u>			
Children, Families & Education	62,452	901	63,353
Climate Change & Environment	10,385	292	10,677
Communities, Culture & Sport	7,777	313	8,090
Economy, Regeneration & Housing	1,208	220	1,428
Finance & Resources	32,395	1,872	34,267
Health & Adult Social Care	128,394	1,235	129,629
Parks, Highways & Transport Services	13,343	297	13,640
<b>Total (Cash Limits)</b>	<b>255,954</b>	<b>5,130</b>	<b>261,084</b>
Pay Inflation	5,063	(4,397)	666
Inflation - Price and National Living Wage	1,982	(765)	1,217
Apprenticeship Levy	441	0	441
Covid-19 Financial Scarring Impacts	8,501	0	8,501
Social Care, Neighbourhoods and Prevention Investment	2,673	0	2,673
Other Non-Cash Limits - Capital Financing Costs	11,221	0	11,221
Other Non-Cash Limits	50,226	32	50,258
<b>Total (Non-Cash Limits)</b>	<b>80,107</b>	<b>(5,130)</b>	<b>74,977</b>
<b>Total - Revenue Budget</b>	<b>336,061</b>	<b>0</b>	<b>336,061</b>

## Appendix 2 - Housing Revenue Account Q1 2024/25

<b><u>HOUSING REVENUE ACCOUNT - 2024-25 Quarter Two</u></b>	<b>Budget 2024-25</b>	<b>Forecast Outturn 2024-25 Q2</b>	<b>Variance</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b><u>Expenditure</u></b>			
<b><u>Maintenance &amp; Management</u></b>			
Management Fee	37,042	36,909	(133)
Hardship Fund	90	35	(55)
Strategic HRA Management	1,380	1,380	0
Rents, rates, taxes & other charges	355	370	15
Delivery Plan Initiatives	0	0	0
<b>Total Management and maintenance</b>	<b>38,867</b>	<b>38,693</b>	<b>(174)</b>
<b><u>Other Expenditure</u></b>			
HRA share of interest charges	5,648	5,630	(18)
Depreciation of fixed assets	13,898	13,898	0
Debt Management Costs (Treasury Management)	66	66	0
Bad debts provision	528	450	(78)
Solar PV Interest	57	50	(7)
Solar PV Voluntary MRP	0	0	0
New Build MRP	0	0	0
New Build Interest	804	571	(233)
New Build Management and Maintenance	195	185	(10)
Earmarked Development Provision	0	0	0
Water Charges	5,113	4,928	(185)
<b>Sub-total</b>	<b>26,309</b>	<b>25,778</b>	<b>(531)</b>
<b>Total Expenditure</b>	<b>65,176</b>	<b>64,471</b>	<b>(705)</b>
<b><u>Income</u></b>			
Rents - Dwellings	(49,710)	(49,930)	(220)
Rents from Affordable Rented	(890)	(890)	0
Rents from New Build units	(1,618)	(1,562)	56
Rents (non dwellings)	(300)	(300)	0
Charges for Services & Facilities	(5,782)	(5,571)	211
Solar PV FIT income	(1,350)	(1,350)	0
RHI Income	(446)	(394)	52
Water Income	(5,113)	(4,928)	185
Retained Income from RTBs	(65)	(52)	13
<b>Total Income</b>	<b>(65,274)</b>	<b>(64,977)</b>	<b>297</b>
<b>Net Cost of Services</b>	<b>(98)</b>	<b>(506)</b>	<b>(408)</b>
Investment Income	(75)	(75)	0
<b>Sub-total</b>	<b>(75)</b>	<b>(75)</b>	<b>0</b>
<b>Net Operating Expenditure</b>	<b>(173)</b>	<b>(581)</b>	<b>(408)</b>
Voluntary MRP	0	0	0
RCCO	0	34	34
Contribution from Reserves	0	0	0
<b>Sub-total</b>	<b>0</b>	<b>34</b>	<b>34</b>
<b>(Surplus)/Deficit for year</b>	<b>(173)</b>	<b>(547)</b>	<b>(374)</b>
<b>(Surplus)/Deficit brought forward</b>	<b>(1,097)</b>	<b>(1,097)</b>	<b>0</b>
<b>Future Investment Reserve - Budgeted</b>	<b>173</b>	<b>173</b>	<b>0</b>
<b>Future Investment Reserve - Additional</b>	<b>0</b>	<b>374</b>	<b>374</b>
<b>Accumulated (Surplus)/Deficit</b>	<b>(1,097)</b>	<b>(1,097)</b>	<b>(0)</b>