

**HAMBLETON DISTRICT COUNCIL**

**Report To:** Cabinet  
5 November 2013

**Subject: FINANCIAL STRATEGY 2014/15 TO 2023/24 AND BUDGET PLANNING  
FRAMEWORK FOR 2014/15**

**All Wards  
Portfolio Holder for Support Services and  
Economic Development: Councillor P R Wilkinson**

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**1.0 PURPOSE AND BACKGROUND:**

1.1 The purpose of the report is to consider:-

- The Financial Strategy 2014/15 to 2023/24; and
- Budget Planning Framework for the 2014/15 Revenue Budget.

**Financial Strategy 2013/14 to 2022/23**

1.2 The Financial Strategy 2014/15 to 2023/24 is set out in Annex A and Annex A(1). This provides an analysis of the estimated financial position and the direction of the Council's financial resilience over the next 10 years taking into consideration government funding, other resources, service pressures and priorities. It is divided into the following sections:-

- Benefits of and principles underpinning the financial strategy for 2014/15 to 2023/24;
- The national economic context;
- Government policy;
- Local government finance settlement;
- New Homes Bonus;
- Local income position;
- Spending pressures;
- Financial risk analysis.

1.3 The key issues for the financial strategy are:-

- The impact of the continued reduction in funding for local government;
- The potential income generated by the New Homes Bonus grant, the uncertainty around funding beyond 2017/2018 and the amount of money to be given to the Local Economic Partnership;
- The impact of the low Bank Base Rate on the ability of the Council to generate investment income from balances;
- The impact on collection rates of the localised council tax support scheme.
- Spending pressures as a result of inflation being above government targets.

**Budget Planning Framework 2013/14**

1.4 The purpose of the budget planning framework is to give some flexibility to the Council in setting the revenue budget for 2013/14 allowing it to address the final financial position as it emerges.

**2.0 LINK TO CORPORATE PRIORITIES:**

2.1 One of the Council's priorities is to reduce costs and improve the productivity of services a robust financial strategy can assist with this.

**3.0 RISK ASSESSMENT:**

3.1 There are no risks associated in approving the recommendations.

**4.0 RECOMMENDATIONS:**

4.1 It is recommended that Cabinet approve the Financial Strategy 2013/14 to 2023/24 and Budget Planning Framework 2013/14 at Annex A and A(1).

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**Background papers:** None

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## **FINANCIAL STRATEGY 2014/15 TO 2023/24 AND THE BUDGET PLANNING FRAMEWORK 2014/15**

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### **1.0 PURPOSE OF THE FINANCIAL STRATEGY 2014/15 TO 2023/24**

- 1.1 The Financial Strategy is a key aspect of the Council's Budget Policy Framework. It aims to ensure that resources are aligned to the Council's corporate aims as set out in the Council's Business Plan, as well as delivering customer focused outcomes and continual service delivery improvement. The Financial Strategy sets out the strategic financial position and the financial direction of the Council over the next 10 years taking into consideration the Council's strategic objectives, significant Government grant cuts, other resources and service pressures. The Strategy is regularly monitored and updated to reflect the relentless changes in public sector finance. The key objective of the Financial Strategy is to facilitate the strategic objectives of the Council whilst providing the assurance that the financial standing of the Council over the next 10 years maintains resilience.

### **2.0 BENEFITS AND PRINCIPLES UNDERPINNING THE FINANCIAL STRATEGY 2014/15 TO 2023/24**

- 2.1 The Benefits of preparing and maintaining the Financial Strategy include:-
- It provides financial parameters to assist with strategic planning to support the delivery of the Council's strategic objectives;
  - It allows the Council to respond to internal and external financial pressures assisting with the development of a sustainable budget over the period of the Financial Strategy;
  - It highlights financial risks and mitigating controls promoting the maximisation of resources and the delivery of value for money; and
  - It reviews the Council's reserves policy to assist in planning against unforeseen events.
- 2.2 The principles underlying the Financial Strategy 2014/15 to 2023/24 are set out below:-
- The overall Financial Strategy will ensure the Council's resources are targeted towards meeting its strategic priorities;
  - The Council's Business Plan and associated activities will inform a review of the Financial Strategy on an annual basis. The annual review will include an update of the 10 year financial forecast, expected developments within the Council together with the anticipated financial impact of any legislative changes;
  - The Council undertakes to maintain its level of expenditure within the boundaries set in the Annual Revenue Budget. If, following monthly budget monitoring, expenditure is expected to exceed original estimates, plans will be prepared detailing the actions required to ensure that spending at the year end does not exceed original estimate;
  - The Council will maintain its General Reserve at an adequate level to cover any major unforeseen expenditure. The Council will aim to balance its revenue budget without reliance on the use of the General Reserve;

- The Council will maintain earmarked reserves for specific priorities that are consistent with its strategic objectives. The use of these reserves will be consistent with the principles set out in the Financial Strategy and will be reviewed annually;
- The Council will balance the need to increase Council Tax with the delivery of its priorities, taking into account the economic challenges facing its communities;
- Opportunities for securing external funding will be sought. The implications of the cessation or withdrawal of funding will also be reviewed to ensure that options are considered prior to undertaking externally funded schemes.

### **3.0 NATIONAL ECONOMIC CONTEXT**

#### **Deficit Reduction Plan**

- 3.1 There is considerable uncertainty as to what impact the Government's policy to eliminate public sector debt will have on the economic recovery of the UK. The fiscal outlook is therefore likely to remain very challenging for the medium to long term.

#### **Inflation**

- 3.2 The Consumer Price Index has been above the Government's target level of 2% since December 2009, placing additional pressure on the Council's finances.

- 3.3 The rate of Consumer Price Index peaked at 5.2% in September 2011 which was the highest rate of Consumer Price Index since its adoption as the official measure of inflation in December 2003. Latest Bank of England forecasts suggest that the Consumer Price Index rate will remain stable at 2.6% in 2015/16 due to lower economic growth forecast. This position will continue to be regularly monitored.

#### **Bank Base Rate**

- 3.4 Despite inflation being above target the Bank Base Rate remains at an all time low of 0.5% since March 2009. Recent weak UK data releases, coupled with poorer global economic recovery, especially in the Euro-zone and the United States, are pushing back expectations of an increase in the Bank Base Rate. Latest projections anticipate that an increase will not occur before the end of 2016. This has a significant impact on the Council's ability to generate investment income and will continue to be regularly monitored and revised.

### **4.0 GOVERNMENT POLICY AND IMPACT**

#### **Spending Review 2010**

- 4.1 The Spending Review 2010 was published on the 20 October 2010. This set out detailed spending plans at a national level for Government departments from 2011/12 to 2014/15. The main emphasis of Spending Review 2010 was to significantly reduce public sector spending to facilitate a reduction in the UK's borrowing deficit.

- 4.2 Based upon Spending Review 2010 the Local Government finance settlement for 2011/2012 and 2012/2013 was announced on 11 January 2011. This resulted in a reduced finance settlement for the Council of over £1.6m or 29% across the period.

### **Spending Round 2013**

- 4.3 Spending Round 2013 was announced in June 2013, this set out in broad terms the funding envelope for Local Government for 2014/15 and 2015/16. As anticipated, further cuts were announced and within the Financial Strategy it is estimated that the Council will lose an additional 21% of its funding from Central Government over the 2 year period.
- 4.4 More worryingly, the Government announced, as part of Spending Round 2013, changes to the New Homes Bonus Grant that will significantly reduce the amount of grant to be received by the Council from 2015/16. This is discussed in detail in paragraph 6.5.

## **5.0 LOCAL GOVERNMENT FINANCE SETTLEMENT AND THE IMPACT OF BUSINESS RATE RETENTION**

- 5.1 On the 1 April 2013 a new funding mechanism was introduced for Local Government that replaced Formula Grant. The new Business Rate Retention funding model enables Councils to keep a proportion of the business rates collected locally, providing an incentive for Councils to grow their local economy.
- 5.2 The implications of the new scheme are that the Council is funded up to its base line level of funding (the 2012/13 formula grant adjusted for rural weighting). This base line position is then reduced in line with Government funding reductions. Latest estimates released by the Local Government Association suggest that these reductions could be up to a 43% reduction by 2020. This base line funding will be made up of a combination of retained business rates and new revenue support grant.
- 5.3 Government has set a business rates target for the Council to collect, if it collects more than this target then the Council retains approximately 40% of this increase with 50% being paid to Central Government, 9% being paid to the County Council and 1% being paid to the Fire Authority. However, if the Council fails to meet this target then the reduction falls fully on the District Council, County Council and Fire Authority at a ratio of 80:18:2. The Council will still be required to pay central Government their full share of the target business rates they set for the Council regardless of its collectability. The risk of reduced business rates has been removed fully from central Government and the majority of this risk placed with billing authorities. Initial estimates for 2013/14 suggest that the Council will collect around £375,000 additional business rates above the Government target retaining approximately £150,000.

## **6.0 NEW HOMES BONUS GRANT SCHEME**

- 6.1 The new Homes Bonus Grant scheme is designed to create an effective fiscal incentive to encourage Councils to facilitate housing growth. The Grant is not a ring-fenced grant and is intended to be part of the Council's core funding, as such the CLG have stated that they intend New Homes Bonus Grant to be a 'permanent feature of the local Government finance system'. However, commitment to the scheme has only been given until 2017/2018.

- 6.2 The scheme is designed to pay the Council the average annual value of Council Tax for a property from the year after its occupancy for a total of 6 years. For a Band D property this amount is £1,439 per year, these average amounts per Council Tax Band are set for the period of the scheme. In addition a grant of £350 per affordable home will be paid to the Council from the year after occupancy for a total of 6 years.
- 6.3 Similar to the Business Rate Retention scheme there is a split of this income with 80% retained by the District Council, 18% to the County Council and 2% to the Fire Authority. New Homes Bonus represents an opportunity for the Council to generate significant levels of grant that can assist in dealing with the unprecedented levels of formula grant reductions facing the Council.
- 6.4 The funding for New Homes Bonus Grant comes from a top slice of Business Rates Retention monies paid to Central Government. The Government has stated that post 2017/2018 100% of Business Rates Retention will be used to fund Local Government services. The risk to the Council's Financial Strategy is if from 2017/2018 Government policy moves away from delivering housing to an area such as health, then there is the potential for this funding to be transferred to the County Council who deliver health services.
- 6.5 Spending Round 2013 announced that New Homes Bonus Grant will be top sliced and £400m will be paid into the Local Growth Fund to be distributed to Local Economic Partnerships. Initially it was estimated that the Council would lose 35% of its New Homes Bonus Grant from 2015/16. However, consultation by the Government suggests that in two-tier areas the County Council forfeit 100% of their grant, reducing the Districts proportion to 19%. This is still a significant unforeseen reduction in grant which is similar to the anticipated reduction on Revenue Support Grant.

## **7.0 LOCAL INCOME POSITION**

### **Council Tax**

- 7.1 The Localism Act 2011 gives a provision for a referendum to veto excessive Council Tax increases. This effectively places a limit on the level of Council Tax set by the Council. If the Council exceeds the Government's prescribed limits the public would be able to vote to agree or veto any considered 'excessive' increase.
- 7.2 The potential additional cost of a referendum and re-billing would be significant and negate the benefit from the Council Tax increase. Therefore increasing Council Tax above the prescribed limits would require careful consideration.
- 7.3 In the last two years the Council has taken the decision not increased Council Tax and to accept the Government's Council Tax Freeze Grant. The Government has announced a 1% Council Tax Freeze Grant for 2014/15. The Financial Strategy assumes the Council will accept this Grant.

### **Interest on Balances**

- 7.4 Given the continued low Bank Base Rate, the revenue budget for interest on balances in 2013/2014 was set at a prudent level. The Financial Strategy has been prepared on the basis that this level of interest rates will continue until 2016 at the earliest, with only small increases beyond that date. This is

consistent with the latest projections on the Bank Base Rate from the Bank of England and other City Institutions.

### **Fees and Charges**

- 7.5 Fees and charges levied by the Council provide a significant source of income and facilitate reinvestment in Council services. The Council will give consideration to the impact on its services, local economic circumstances and the Financial Strategy in considering appropriate fees and charges.

### **Capital and Prudential Borrowing**

- 7.6 All revenue implications associated with the capital programme are considered in setting the capital programme. The Council has taken the decision to fund the capital programme via reserves and not to enter into any prudential borrowing, this minimises the revenue costs associated with capital expenditure.

### **Reserves and Balances**

- 7.7 The Local Government Finance Act 1992 requires local authorities to have regard to the level of reserves needed for meeting estimated future expenditure when calculating the budget requirement. In establishing reserves the Council must comply with the Code of Practice on Local Authority Accounting in the United Kingdom.

- 7.8 The provision of an appropriate level of reserves and balances is a fundamental aspect of prudent financial management. Their purpose is to provide for unexpected adverse changes in income and expenditure levels and to provide funding for specific initiatives. This is consistent with the Reserves and Balances Policy adopted by the Council in setting the 2013/14 Council Tax.

- 7.9 The detailed Financial Strategy Annex A(1) shows that the financial resilience of the Council is underpinned by three key factors:-

- 1) Between 2015/16 and 2018/19 the Council will achieve ongoing budget reductions of £1m, either through reductions in costs or the generation of additional income;
- 2) New Homes Bonus Grant will continue beyond 2017/18 and will be used to support the revenue budget through the tax-payers reserve; and
- 3) Revenue levels will be maintained to maximise interest income to support the revenue budget through the tax-payers reserve.

- 7.10 It is anticipated that at 1 April 2014 the Council will have Reserves and Balances of £21.264m. This provides the Council with a strong financial position to deal with the future financial challenges it is facing.

## **8.0 SPENDING PRESSURES**

### **Pay**

- 8.1 The Council has been subject to three years of pay freezes for staff in line with all other public sector workers. In 2013/14 the Council awarded a local 2% pay award for all staff. This was not only in recognition of the previous freezes but also in recognition of the hard work and unprecedented

organisational changes the staff have embraced in recent years. The Financial Strategy has incorporated a prudent increase in salaries.

**Pensions**

8.2 The last actuarial review of the North Yorkshire Pension Fund was undertaken as at 31 March 2013. A prudent approach has been taken with stepped increases in the deficiency contributions for 2013/14 and beyond. The Council will continue to review the position on the deficiency payments with regard the option of making a lump-sum contribution to reduce the annual revenue payments.

**Localisation of Council Tax Benefit**

8.3 The Council introduced its new scheme for administering Council Tax Benefit from 1 April 2013. This was in response to the Government's policy decision to localise Council Tax Benefit and at the same time reduce the grant to Councils in respect of this by over 10%. The scheme that has been designed by the Council is to minimise this cost. However, the scheme means that the majority of individuals receiving Benefit will be required to pay a contribution towards their Council Tax. In 2013/14 this contribution was reduced from the original 20% to 8.5% because of a 1 year grant given to the Council by Government. In 2014/15 this grant will not be available and it is likely that the Council will revert to its original 20% scheme. There is a risk that non-payment of Council Tax will increase as a result of this change, this position will be closely monitored.

**Energy prices**

8.4 Energy and vehicle fuel prices continue to be particularly volatile. Prudent provision has therefore been included for continued annual increases in charges for gas, electricity and vehicle fuel for the period of the Financial Strategy.

**Capital Programme**

8.5 The Financial Strategy provides an estimate of the capital resources that will be required between 2014/15 and 2023/24. The programme has been constructed to ensure that expenditure is not only maintained within existing resources but that there is capital resources available at the end of the Strategy to provide for the future.

**9.0 FINANCIAL RISK ANALYSIS**

9.1 The key financial risks and associated implications for the Financial Strategy are detailed below, a score of high, medium or low has been given to the likelihood of each risk occurring and the impact of risk on the Financial Strategy should it occur:-

Risk	Implication	Prob*	Imp*	Total	Preventative action
If the UK's economic position worsens then the Government may look to public sector spending for further reductions. This would reduce grant income to the Council further.	Loss of income	4	5	20	Lobby Government and respond to any consultations



<b>Risk</b>	<b>Implication</b>	<b>Prob*</b>	<b>Imp*</b>	<b>Total</b>	<b>Preventative action</b>
Under the Business Rate Retention scheme failure to meet the target for business rate collection set by Government represents a cost to the Council. Also, under this scheme the Government has transferred the risk of business rate no payment to the Council.	Loss of income	3	5	15	Monitor business growth and reduction through collection rates. Act as an enabler with partners on economic development initiatives
New Homes Bonus grant is pivotal to the resilience of the Financial Strategy. Failure to increase the tax base year on year would significantly impinge on this resilience.	Loss of income	3	5	15	Use the Council's powers to encourage house building
Post 2017/18 there is a risk of further grant reductions should Government priorities shift from increased housing provision to enhancing functions not undertaken by the Council.	Loss of income	3	5	15	Lobby Government and respond to any consultations
A continued low Bank Base Rate beyond 2016 would impact on the Council's ability to generate investment income from balances.	Loss of income	5	3	15	Look for other investment opportunities
Fees and charges should be set at a level to maintain a balance between service use and income generation.	Loss of income	4	3	12	Set fees and charges at a fair and reasonable level
The localised Council Tax benefit scheme creates an additional budgetary pressure due to increased non-payment.	Loss of income	4	3	12	Closely monitor collection rates

Prob = Probability, Imp = Impact, Score range is Low = 1, High = 5

## **10.0 BUDGET PLANNING FRAMEWORK 2014/15**

- 10.1 The detailed Financial Strategy for 2014/15 to 2023/24 attached as Annex A1 provides a framework for preparing the revenue budget for 2014/15.
- 10.2 The preparation of the draft revenue budget for 2014/15 will take into consideration income levels, spending pressures and the major financial

risks. It should be noted that the draft revenue budget will not represent the final budget position for the Council as the level of grant funding to the Council through the business rate retention scheme and New Homes Bonus will not be known until January 2014.

- 10.2 It is proposed that the Director of Resources will co-ordinate the preparation of the draft 2014/15 revenue budget using this framework and that this initial draft of the revenue budget will be presented to Cabinet for consideration in December 2013.

**FINANCIAL STRATEGY****ASSUMPTIONS**

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<b><u>Inflation</u></b>										
Council Tax base	1.10	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
Government support	-11.00	-10.00	-6.00	-6.00	-5.00	-5.00	0.00	0.00	0.00	0.00
Interest rates	0.25	0.50	0.75	1.50	1.50	2.00	2.00	2.00	2.00	2.00
Budget increase	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
<b><u>Council tax</u></b>										
Retained business rate increase above RPI	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Council tax increase	0.00	0.00	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Council Tax per household	89.48	89.48	91.72	94.01	96.36	98.77	101.24	103.77	106.36	109.02
Number of band D properties	33,810	34,013	34,217	34,422	34,629	34,836	35,045	35,256	35,467	35,680
Increase in Band D Properties	368	203	204	205	207	208	209	210	212	213
<b><u>Government Support</u></b>										
Retained Business Rates - Additional	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Retained Business Rates	1,880,000	1,917,600	1,955,900	1,995,100	2,035,000	2,075,700	2,117,200	2,159,500	2,202,700	2,202,700
New RSG	2,099,000	1,614,000	1,267,300	1,044,400	780,800	516,400	474,900	432,700	389,400	389,400
Council Tax	3,025,306	3,043,458	3,138,262	3,236,019	3,336,621	3,440,763	3,547,943	3,658,461	3,772,422	3,889,933
	7,154,306	6,725,058	6,511,462	6,425,519	6,302,621	6,182,863	6,290,043	6,400,661	6,514,522	6,632,033

**REVENUE BUDGET and COUNCIL TAX**

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Operational budget	7,463,147	7,649,725	7,584,718	7,518,086	7,449,788	7,379,783	7,564,278	7,753,385	7,947,219	8,145,900
Less :										
Budget Savings / Additional Income	0	250,000	250,000	250,000	250,000	0	0	0	0	0
<b>NET REVENUE BUDGET</b>	<b>7,463,147</b>	<b>7,399,725</b>	<b>7,334,718</b>	<b>7,268,086</b>	<b>7,199,788</b>	<b>7,379,783</b>	<b>7,564,278</b>	<b>7,753,385</b>	<b>7,947,219</b>	<b>8,145,900</b>
<b>FINANCED BY :</b>										
External support	4,129,000	3,681,600	3,373,200	3,189,500	2,965,800	2,742,100	2,742,100	2,742,200	2,742,100	2,742,100
Council tax	3,025,306	3,043,458	3,138,262	3,236,019	3,336,821	3,440,763	3,547,943	3,658,461	3,772,422	3,889,933
Contribution from Council Taxpayer Reserve	308,840	674,667	823,256	842,567	897,168	1,196,920	1,274,235	1,352,724	1,432,697	1,513,867
	<b>7,463,147</b>	<b>7,399,725</b>	<b>7,334,718</b>	<b>7,268,086</b>	<b>7,199,788</b>	<b>7,379,783</b>	<b>7,564,278</b>	<b>7,753,385</b>	<b>7,947,219</b>	<b>8,145,900</b>

**STATEMENT of RESERVES**

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
<b><u>Council Taxpayer</u></b>										
Opening balance	4,515,939	5,317,263	5,796,822	6,420,245	7,097,750	7,424,548	7,524,922	7,528,519	7,434,579	7,236,854
Add : New homes bonus	1,061,110	1,059,361	1,307,593	1,242,093	951,500	951,500	951,500	951,500	951,500	951,500
Add : Interest on balances	49,055	94,864	139,087	277,979	272,466	345,795	326,332	307,283	283,472	256,628
Less: Transfers to support Council Tax	5,626,104	6,471,488	7,243,501	7,940,317	8,321,716	8,721,843	8,802,754	8,787,302	8,669,551	8,444,981
	308,840	674,667	823,256	842,567	897,168	1,196,920	1,274,235	1,352,724	1,432,697	1,513,867
	5,317,263	5,796,822	6,420,245	7,097,750	7,424,548	7,524,922	7,528,519	7,434,579	7,236,854	6,931,115
	5,635,200	5,123,850	4,577,891	4,045,059	3,492,080	2,951,677	2,355,564	1,791,448	1,191,029	602,000
	0	0	0	0	0	0	0	0	0	0
	5,635,200	5,123,850	4,577,891	4,045,059	3,492,080	2,951,677	2,355,564	1,791,448	1,191,029	602,000
	5,635,200	5,123,850	4,577,891	4,045,059	3,492,080	2,951,677	2,355,564	1,791,448	1,191,029	602,000
	424,350	434,959	445,833	456,979	468,403	480,113	492,116	504,419	517,029	529,955
	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
	0	24,000	0	24,000	0	44,000	0	24,000	0	0
	51,000	51,000	51,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
	5,123,850	4,577,891	4,045,059	3,492,080	2,951,677	2,355,564	1,791,448	1,191,029	602,000	45
	3,093,835	2,618,835	2,318,835	2,018,835	1,718,835	1,418,835	1,118,835	818,835	618,835	418,835
	0	0	0	0	0	0	0	0	0	0
	3,093,835	2,618,835	2,318,835	2,018,835	1,718,835	1,418,835	1,118,835	818,835	618,835	418,835
	475,000	300,000	300,000	300,000	300,000	300,000	300,000	200,000	200,000	200,000
	2,618,835	2,318,835	2,018,835	1,718,835	1,418,835	1,118,835	818,835	618,835	418,835	218,835
	500,000	400,000	300,000	200,000	100,000	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0
	500,000	400,000	300,000	200,000	100,000	0	0	0	0	0
	100,000	100,000	100,000	100,000	100,000	0	0	0	0	0
	400,000	300,000	200,000	100,000	0	0	0	0	0	0
	882,213	882,213	742,213	742,213	742,213	742,213	602,213	602,213	602,213	602,213
	0	0	0	0	0	0	0	0	0	0
	882,213	882,213	742,213	742,213	742,213	742,213	602,213	602,213	602,213	602,213
	0	140,000	0	0	0	140,000	0	0	0	140,000
	882,213	742,213	742,213	742,213	742,213	602,213	602,213	602,213	602,213	462,213
	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000

**Council Taxpayer**

Opening balance

Add : New homes bonus

Add : Interest on balances

Less: Transfers to support Council Tax

**General Fund Working Balance**

Opening balance

Add: Transfers

Less : Payments in year

	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Resources brought forward	3,218,325	3,056,325	2,811,325	3,116,325	3,370,325	3,270,325	3,170,325	3,120,325	3,020,325	2,620,325
<b>PLUS : New Receipts</b>										
Sale of land - Learning Bar	658,000	355,000	355,000	354,000	0	0	0	0	0	0
Sale of Assets	100,000	250,000	150,000	0	0	0	0	0	0	0
Grants	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
	858,000	705,000	605,000	454,000	100,000	100,000	100,000	100,000	100,000	100,000
<b>LESS : Capital Expenditure</b>										
	1,020,000	950,000	300,000	200,000	200,000	200,000	150,000	200,000	500,000	150,000
Total resources available	3,056,325	2,811,325	3,116,325	3,370,325	3,270,325	3,170,325	3,120,325	3,020,325	2,620,325	2,570,325
<b>Revenue reserves</b>										
Council taxpayers	5,317,263	5,796,822	6,420,245	7,097,750	7,424,548	7,524,922	7,528,519	7,434,579	7,236,854	6,931,115
Repairs and Renewals Fund	5,123,850	4,577,891	4,045,059	3,492,080	2,951,677	2,355,564	1,791,448	1,191,029	602,000	45
Computer Fund	2,618,835	2,318,835	2,018,835	1,718,835	1,418,835	1,118,835	818,835	618,835	418,835	218,835
Grants Fund	400,000	300,000	200,000	100,000	0	0	0	0	0	0
One Off Fund	882,213	742,213	742,213	742,213	742,213	602,213	602,213	602,213	602,213	462,213
	14,342,161	13,735,761	13,426,351	13,150,878	12,537,273	11,601,534	10,741,015	9,846,656	8,859,902	7,612,208
<b>Capital Receipts</b>										
Resources available	3,056,325	2,811,325	3,116,325	3,370,325	3,270,325	3,170,325	3,120,325	3,020,325	2,620,325	2,570,325
	3,056,325	2,811,325	3,116,325	3,370,325	3,270,325	3,170,325	3,120,325	3,020,325	2,620,325	2,570,325
<b>General Fund Working Balance</b>										
	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
<b>Total Balances</b>	19,398,486	18,547,086	18,542,676	18,521,203	17,807,598	16,771,859	15,861,340	14,866,981	13,480,227	12,182,533