

# **Budget Book**

## **2023/24**

**Charnwood Borough Council**

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### General Fund Budget Summary 2023-24

Actual 2021/22 £000	General Fund Budget Summary	Original Budget 2022/23 £000	Final Budget 2023/24 £000
16,108	Net General Fund Service Expenditure	19,141	19,221
0	Less MRP & Interest & Commercial Reserve	(929)	(929)
0	Service ( Ongoing Savings)	(1,010)	(417)
0	Service ( One Off Saving)	(81)	0
0	Savings to be determined	(250)	0
0	Service Pressures Ongoing	184	1,931
0	Service Pressures One Off	127	579
<b>16,108</b>	<b>Net Service Expenditure</b>	<b>17,182</b>	<b>20,384</b>
645	Revenue Contributions to Capital	0	0
583	MRP Charge	729	604
230	Interest Paid	240	230
(281)	Less: Interest on Balances	(300)	(1,500)
<b>17,285</b>	<b>Total Borough Expenditure</b>	<b>17,851</b>	<b>19,718</b>
(96)	Contribution (from)/to Reinvestment Reserve	0	500
749	Contribution(from)/to Working Balance	(311)	(1,297)
2	Contribution (from)/to Collection Fund	122	0
(524)	Contribution(from)/ to Capital Plan Reserve	0	0
543	Contribution(from)/to Commercialisation Reserve	200	324
242	Contribution (from)/to Other Reserves	0	0
<b>18,202</b>	<b>Precept Requirement</b>	<b>17,862</b>	<b>19,245</b>
4,547	NNDR	5,200	6,400
0	RSG	174	329
7,640	Council Tax Receipts	7,981	8,314
1,311	Loughborough Special Levy	1,346	1,367
3,000	New Homes Bonus	1,631	373
1,418	Lower Tier Services Grant/Tranche 5 one off	1,112	0
283	General Government Grants	296	2,462
2	Collection Fund Surplus/(Deficit)	122	0
<b>18,202</b>	<b>Precept Income</b>	<b>17,862</b>	<b>19,245</b>
<b>Actual 2021/22 £000</b>	<b>REVENUE BALANCES</b>	<b>Original Budget 2022/23 £000</b>	<b>Final Budget 2023/24 £000</b>
5,816	<u>Working Balance at 1 April</u>	4,969	6,211
751	Transfer from/(to) General Fund	(189)	(1,297)
0	Transfer from/(to) Reinvestment Reserve	(167)	(500)
<b>6,567</b>	<b>Balance at 31 March</b>	<b>4,613</b>	<b>4,414</b>
591	<u>Reinvestment Reserve Balance at 1 April</u>	333	328
0	Allocated balance	0	(328)
(96)	Transfers from/(to) General Fund	167	500
<b>495</b>	<b>Balance at 31 March</b>	<b>500</b>	<b>500</b>
2,433	<u>Capital Plan Reserve Balance at 1 April</u>	2,233	1,695
(524)	Transfer from/(to) General Fund	0	0
<b>1,909</b>	<b>Balance at 31 March</b>	<b>2,233</b>	<b>1,695</b>
101	<u>Growth Support Fund Balance at 1 April</u>	0	0
(101)	Transfer from/(to) General Fund	0	0
<b>0</b>	<b>Balance at 31 March</b>	<b>0</b>	<b>0</b>
7,346	<b>NDR Deficit COVID Reserve</b>	<b>7,346</b>	<b>3,052</b>
(4,294)	Funding of NDR COVID Deficit	(7,346)	(3,052)
<b>3,052</b>	<b>Balance at 31 March</b>	<b>0</b>	<b>0</b>
2,015	<u>Other Revenue Reserve Balances at 1 April</u>	2,015	3,343
1,328	Transfers from/(to) General Fund	200	324
<b>3,343</b>	<b>Balance at 31 March</b>	<b>2,215</b>	<b>3,667</b>
<b>15,366</b>	<b>TOTAL BALANCES</b>	<b>9,561</b>	<b>10,276</b>

COUNCIL TAX ANALYSIS 2023/24					
2022/23			2023/24		%
58,819.0		<b>TAX BASE (at CBC collection rate)</b>	59,186.3		Change Per Band D
16,923.1		<b>LOUGHBOROUGH TAX BASE</b>	16,855.2		0.62
£	£ p		£	£ p	%
17,862,933	303.69	TOTAL BUDGET REQUIREMENT	19,245,129	325.16	7.07
(1,345,894)	(22.88)	Less: Loughborough Special Levy	(1,367,125)	(23.10)	0.95
16,517,039	280.81		17,878,004	302.06	7.57
		Less:			
(1,631,447)	(27.74)	New Homes Bonus	(383,187)	(6.31)	(77.25)
(5,200,000)	(88.41)	NNDR	(6,400,000)	(108.13)	22.31
0	0.00	Government Grants/S.31 Compensation	(2,295,397)	(38.78)	0.00
(1,111,902)	(18.90)	Lower Tier Services Grant	0	0.00	(100.00)
(295,932)	(5.03)	Services Grant	(166,753)	(2.82)	(43.95)
(174,268)	(2.96)	Revenue Support Grant	(328,767)	(5.55)	87.32
8,103,490	137.77		8,313,900	140.47	1.96
(122,340)	(2.08)	Collection Fund (Surplus)/Deficit	0	0.00	(100.00)
<b>7,981,150</b>	<b>135.69</b>	<b>BASIC BOROUGH PRECEPT</b>	<b>8,313,900</b>	<b>140.47</b>	<b>3.52</b>
		Other Precepts			
4,250,109	72.26	Parishes	4,565,965	77.15	6.77
85,461,673	1,452.96	Leicestershire County Council	90,286,510	1,525.46	4.99
4,369,664	74.29	Combined Fire Authority	4,692,882	79.29	6.73
15,188,842	258.23	Police & Crime Commissioner for Leics	16,171,485	273.23	5.81
109,270,288	1,857.74		115,716,842	1,955.13	5.24
1,345,894	79.53	SPECIAL LEVY (LOUGHBOROUGH)	1,367,125	81.11	1.99
118,597,332	2,016.31	<b>TOTAL REQUIREMENT</b>	125,397,867	2,118.70	5.08
117,251,438	1,993.43	<b>AVERAGE PARISH PRECEPT</b>	124,030,742	2,095.60	5.13
114,347,223	2,000.70	<b>LOUGHBOROUGH PRECEPT</b>	120,831,902	2,099.56	4.94

**2023/2024 Council Tax - Parish Precepts**

Parish/Meeting/Town Council	Precept Requirement	Council Tax Base	Parish/ Special Requirement at Band D
	£		£
Anstey	337,548	2,676.5	126.12
Barkby / Barkby Thorpe	13,742	157.9	87.03
Barrow-Upon-Soar	245,345	2,552.7	96.11
Beeby	0	44.5	0.00
Birstall	481,859	4,592.8	104.92
Burton-on-the-Wolds, Cotes, & Prestwold	32,500	560.9	57.94
Cossington	16,400	219.5	74.72
East Goscote	66,900	931.7	71.80
Hamilton Lee	0	282.2	0.00
Hathern	48,500	892.6	54.34
Hoton	13,340	145.2	91.87
Mountsorrel	554,927	3,047.7	182.08
Newtown Linford	59,618	537.1	111.00
Queniborough	66,262	1,225.5	54.07
Quorndon	323,595	2,532.7	127.77
Ratcliffe-on-the-Wreake	3,000	86.9	34.52
Rearsby	24,736	489.8	50.50
Rothley	204,925	2,346.8	87.32
Seagrave	20,882	282.6	73.89
Shepshed	411,435	5,130.2	80.20
Sileby	273,348	2,956.4	92.46
South Croxton	11,751	135.7	86.60
Stonebow Village	0	5.3	0.00
Swithland	5,200	157.1	33.10
Syston	614,275	4,383.5	140.13
Thrussington	13,500	252.9	53.38
Thurcaston & Cropston	51,824	944.9	54.85
Thurmaston	521,272	2,865.4	181.92
Ulverscroft	0	62.1	0.00
Walton-on-the-Wolds	5,000	130.0	38.46
Wanlip	4,000	88.8	45.05
Woodhouse	93,154	989.9	94.10
Wymeswold	47,127	623.3	75.61
Loughborough (Special Expenses)	4,565,965 1,367,125	42,331 16,855.2	81.11
Total	5,933,090	59,186.3	
Average			100.24

**LOUGHBOROUGH SPECIAL EXPENSES**

2022/23 Original Budget	Service	2023/24 Original Budget
£		£
74,300	Loughborough CCTV	96,800
65,500	Community Grants - General / Fearon Hall / Gorse Covert	65,500
36,300	Marios Tinenti Centre / Altogether Place / Community Hubs	38,000
6,300	Charnwood Water Toilets	6,700
36,600	Voluntary & Community Sector Dev Officer post (75% LSX)	39,700
124,200	Contribution towards Lough Open Spaces Grounds Maintenance	126,200
(5,800)	November Fair	(9,400)
	<u>Parks:</u>	
345,100	Loughborough - including Loughborough in Bloom	352,700
70,700	Gorse Covert and Booth Wood	72,200
	<u>Sports Grounds:</u>	
117,400	Derby Road	117,500
43,100	Lodge Farm	44,800
77,100	Nanpantan	96,600
18,200	Park Road	18,600
23,000	Shelthorpe Golf Course	24,800
36,500	Loughborough Cemetery	56,800
47,800	Allotments - Loughborough	50,400
11,600	Carillon Tower	9,200
55,100	Festive Decorations and Illuminations	55,300
99,600	Town Centre Management	105,000
1,282,600		1,367,400
	Adjustments from Year 2021/22	(275)
63,294	Adjustments from Year 2020/21	
1,345,894	AMENDED SUB TOTAL	1,367,125
Divided by 16,923.10	Council Tax Base	Divided by 16,855.20
<u>79.53</u>	Special Council Tax	<u>81.11</u>

**General Fund Subjective Analysis 2023/24**

	<b>Actual 2021/22 £</b>	<b>Original 2022/23 £</b>	<b>Draft 2023/24 £</b>
<b>Subjective Analysis</b>			
Employees	14,101,771	13,779,200	15,271,000
Premises	2,126,442	1,976,100	2,425,600
Transport	265,626	215,800	225,700
Supplies & Services	6,304,591	3,974,900	4,519,700
Third Party Payments	11,210,200	11,209,400	12,875,100
Transfer Payments	22,475,426	22,935,100	21,772,600
Support Services	14,531,004	13,736,000	13,799,800
Capital Financing	824,037	3,497,500	3,262,800
<b>Gross Expenditure</b>	<b>71,839,095</b>	<b>71,324,000</b>	<b>74,152,300</b>
Income	(38,272,241)	(35,032,400)	(33,953,100)
Recharge Income	(15,399,405)	(15,612,000)	(16,554,300)
<b>Gross Income</b>	<b>(53,671,646)</b>	<b>(50,644,400)</b>	<b>(50,507,400)</b>
<b>Total Net Expenditure</b>	<b>18,167,449</b>	<b>20,679,600</b>	<b>23,644,900</b>

### Analysis of Services 2023/24

	Prime Expenditure £	Prime Income £	Net Effect of Internal Recharges £	Net Expenditure £
<b><u>Housing and Wellbeing</u></b>				
Head of Strategic Housing	2,136,400	(816,600)	934,500	2,254,300
Housing and Wellbeing	871,700	(24,600)	176,600	1,023,700
<b><u>Finance, Governance and Contracts</u></b>				
Director Finance, Governance and Contracts	132,100	0	(131,600)	500
Chief Executive's Team	305,700	0	(305,400)	300
Head of Transformation, Strategy and Performance	519,700	0	(518,300)	1,400
Head of Governance and Human Resources	2,402,200	(267,200)	332,100	2,467,100
Head of Contracts: Leisure, Waste and Environment	11,584,200	(4,276,400)	1,972,700	9,280,500
Head of Finance	1,015,800	(2,000)	(251,600)	762,200
<b><u>Commercial and Economic Development</u></b>				
Director Commercial and Economic Development	308,200	(1,639,900)	400	(1,331,300)
Head of Assets and Property	1,606,900	(1,230,600)	(67,400)	308,900
Head of Economic Development and Regeneration	985,400	(593,400)	586,500	978,500
<b><u>Customer Experience</u></b>				
Director Customer Experience	112,800	0	(112,500)	300
Head of Planning and Growth	3,149,900	(1,636,000)	670,700	2,184,600
Head of Regulatory and Community Safety	3,418,500	(1,391,800)	672,500	2,699,200
Customer Experience	28,540,200	(22,074,600)	(3,450,900)	3,014,700
<b>General Fund Net Service Expenditure</b>	57,089,700	(33,953,100)	508,300	23,644,900
Interest on Balances	0	(1,500,000)	0	(1,500,000)
Interest Payable	230,000	0	0	230,000
Revenue Contribution to Capital Outlay	0	0	0	0
MRP Interest Charge	604,000	0	0	604,000
Council Tax Support Grants to Parishes/Towns	0	0	0	0
Capital Charges and Impairment of Assets	0	(3,262,800)	0	(3,262,800)
<b>Total Borough Expenditure</b>	57,923,700	(38,715,900)	508,300	19,716,100
<b>Housing Services - HRA</b>	12,765,700	(24,079,300)	5,848,700	(5,464,900)
<b>Net Total GF &amp; HRA Expenditure</b>	70,689,400	(62,795,200)	6,357,000	14,251,200

The above table has been collated in line with the CIPFA Code of Practice



2021/22 Actual £000	Housing Revenue Account	2022/23 Original Budget £000	2023/24 Original Budget £000
	<b>Expenditure</b>		
5,762	Supervision and Management	5,438	6,512
7,088	Repairs and Maintenance	6,803	7,429
277	Rents, Rates and other charges	291	291
97	Provision for Bad and Other Charges	318	118
3,680	Depreciation	3,641	3,942
(5,488)	Net Revaluation increase of non-current assets	0	0
10	Debt Management Expenses	10	16
11,426	<b>Expenditure Sub-total</b>	16,501	18,308
	<b>Income</b>		
(20,637)	Dwelling Rent Income	(21,368)	(22,711)
(348)	Shops, Land and Garages Rent	(390)	(402)
(49)	Warden Service Charges	(51)	(49)
(312)	Central Heating and Communal Charges	(310)	(328)
(196)	Leasehold Flat and Shop Service Charges	(143)	(160)
(27)	Hostel Service Charges	(25)	(23)
(8)	Council Tax recharged	(9)	(8)
(21,577)	<b>Income Sub-total</b>	(22,296)	(23,681)
(10,151)	<b>Net (income)/Cost of service</b>	(5,795)	(5,373)
(91)	Transfer from General Fund - Grounds Maintenance	(85)	(90)
2,700	Interest Payable	2,698	2,738
(45)	Investment Income and Mortgage Interest	(15)	(506)
(7,587)	<b>Net Operating Expenditure/(Income)</b>	(3,197)	(3,231)
0	Revenue Contribution to Capital	3,197	3,231
(859)	Pension Adjustment	0	0
16	Accumulated Absence Adjustment	0	0
5,488	Reversal of Gain on Revaluation	0	0
4,645	Appropriations	3,197	3,231
(2,942)	<b>(Surplus)/Deficit for the year</b>	<b>0</b>	<b>0</b>
<b>HRA Balances</b>			
(609)	<b>HRA Balance at beginning of year</b>	(606)	(602)
(2,942)	(Surplus)/Deficit for the year	0	0
2,945	Transfer to/from Reserves	(362)	5
0	Adjustments to 2022/23 Budget	366	0
(606)	<b>HRA Balance at end of year</b>	<b>(602)</b>	<b>(597)</b>
(11,631)	<b>HRA Financing Fund at beginning of year</b>	(14,576)	(12,627)
(2,945)	Transfer to/from Reserves	362	(5)
0	Revenue Contribution to Capital	1,587	34
(14,576)	<b>HRA Financing Fund at end of year</b>	<b>(12,627)</b>	<b>(12,598)</b>
(4,248)	<b>Major Repairs Reserve at end of year</b>	<b>(4,248)</b>	<b>(2,248)</b>
(19,430)	<b>Overall HRA balances at end of the year</b>	<b>(17,477)</b>	<b>(15,443)</b>