

# **Budget Book**

## **2024/25**

**Charnwood Borough Council**

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## General Fund Budget Summary 2024-25

Actual 2022/23 £000	General Fund Budget Summary	Original Budget 2023/24 £000	Final Budget 2024/25 £000
18,829	Net General Fund Service Expenditure	19,220	21,627
0	Less MRP & Interest & Commercial Reserve	(929)	0
0	Net Options for Change (Saving)/Pressure	0	(366)
0	Service ( Ongoing Savings)	(417)	(91)
0	Service ( One Off Saving)	0	(72)
0	Community Grants	0	100
0	Service Pressures Ongoing	1,931	420
0	Service Pressures One Off	579	122
<b>18,829</b>	<b>Net Service Expenditure</b>	<b>20,383</b>	<b>21,741</b>
85	Revenue Contributions to Capital	0	0
1,302	EZ LLEP Contribution	0	0
0	MRP Charge	604	611
280	Interest Paid	230	58
(1,076)	Less: Interest on Balances	(1,500)	(1,300)
<b>19,420</b>	<b>Total Borough Expenditure</b>	<b>19,717</b>	<b>21,109</b>
5	Contribution (from)/to Reinvestment Reserve	500	274
77	Contribution(from)/to Working Balance	(1,297)	1
0	Contribution(from)/to Business Rates Pool	0	(141)
122	Contribution (from)/to Collection Fund	0	0
(35)	Contribution(from)/ to Capital Plan Reserve	0	(872)
200	Contribution(from)/to Commercialisation Reserve	325	26
(142)	Contribution (from)/to Other Reserves	0	0
<b>19,647</b>	<b>Precept Requirement</b>	<b>19,245</b>	<b>20,396</b>
174	Revenue Support Grant	329	350
6,604	NNDR	6,400	7,100
0	Funding Guarantee	0	2,474
7,981	Council Tax Receipts	8,314	8,634
1,346	Loughborough Special Levy	1,367	1,398
1,631	New Homes Bonus	373	404
0	Services Grant	0	27
1,790	General Government Grants (Covid)	2,462	0
122	Collection Fund Surplus/(Deficit)	0	8
<b>19,647</b>	<b>Precept Income</b>	<b>19,245</b>	<b>20,396</b>

<b>Actual 2022/23 £000</b>	<b><u>REVENUE BALANCES</u></b>	<b>Original Budget 2023/24 £000</b>	<b>Final Budget 2024/25 £000</b>
(6,567)	<b><u>Working Balance at 1 April</u></b>	(6,211)	(6,766)
0	Use of reserve committed in 2023/24		1,295
(199)	Transfer from/(to) General Fund	1,297	(1)
0	Transfer from/(to) Reinvestment Reserve	500	0
<b>(6,766)</b>	<b>Balance at 31 March</b>	<b>(4,414)</b>	<b>(5,472)</b>
(495)	<b><u>Reinvestment Reserve Balance at 1 April</u></b>	(328)	(500)
	Allocated balance	328	418
(5)	Transfers from/(to) General Fund	(500)	(274)
<b>(500)</b>	<b>Balance at 31 March</b>	<b>(500)</b>	<b>(356)</b>
(1,909)	<b><u>Capital Plan Reserve Balance at 1 April</u></b>	(1,695)	(1,874)
	Contribution (from)/to Business Rates Pool	0	(872)
35	Transfer from/(to) General Fund	0	872
<b>(1,874)</b>	<b>Balance at 31 March</b>	<b>(1,695)</b>	<b>(1,874)</b>
(3,051)	<b><u>NDR Deficit COVID Reserve</u></b>	(3,052)	(1,477)
1,574	Funding of NDR COVID Deficit	3,052	0
<b>(1,477)</b>	<b>Balance at 31 March</b>	<b>0</b>	<b>(1,477)</b>
0	<b><u>Business Rates Pool Reserve at 1 April</u></b>	0	0
0	Monies received in year	0	(1,702)
0	Use of reserve 2022/23	0	72
0	Use of reserve committed in 2023/24	0	135
0	Use of reserve committed in 2024/25	0	141
0	Transfer (from)/to Capital Plan Reserve	0	872
<b>0</b>	<b>Balance carried forward</b>	<b>0</b>	<b>(483)</b>
(3,344)	<b><u>Other Revenue Reserve Balances at 1 April</u></b>	(3,343)	(3,403)
(59)	Transfers from/(to) General Fund	(325)	(26)
<b>(3,403)</b>	<b>Balance at 31 March</b>	<b>(3,668)</b>	<b>(3,429)</b>
<b>(14,020)</b>	<b>TOTAL BALANCES</b>	<b>(10,277)</b>	<b>(13,090)</b>

COUNCIL TAX ANALYSIS 2024/25					
2023/24			2024/25		%
59,186.3		<b>TAX BASE (at CBC collection rate)</b>	59,678.6		Change
16,855.2		<b>LOUGHBOROUGH TAX BASE</b>	16,898.4		Per Band D 0.83
£	£ p		£	£ p	%
19,245,129	325.16	TOTAL BUDGET REQUIREMENT	20,395,951	341.76	5.11
(1,367,125)	(23.10)	Less: Loughborough Special Levy	(1,397,836)	(23.42)	1.39
17,878,004	302.06	Less:	18,998,115	318.34	5.39
(373,187)	(6.31)	New Homes Bonus	(404,254)	(6.77)	7.29
(6,400,000)	(108.13)	NNDR	(7,100,000)	(118.97)	10.02
(2,295,397)	(38.78)	Funding Guarantee	(2,473,608)	(41.45)	6.88
(166,753)	(2.82)	Services Grant	(27,319)	(0.46)	(83.69)
(328,767)	(5.55)	Revenue Support Grant	(350,444)	(5.87)	5.77
8,313,900	140.47		8,642,490	144.82	3.10
0	0.00	Collection Fund (Surplus)/Deficit	(8,190)	(0.14)	0.00
<b>8,313,900</b>	<b>140.47</b>	<b>BASIC BOROUGH PRECEPT</b>	<b>8,634,300</b>	<b>144.68</b>	<b>3.00</b>
		Other Precepts			
4,565,965	77.15	Parishes	4,878,460	81.75	5.96
90,286,510	1,525.46	Leicestershire County Council	95,580,088	1,601.58	4.99
4,692,882	79.29	Combined Fire Authority	4,872,925	81.65	2.98
16,171,485	273.23	Police & Crime Commissioner for Leics	17,081,818	286.23	4.76
115,716,842	1,955.13		122,413,291	2,051.21	4.91
1,367,125	81.11	SPECIAL LEVY (LOUGHBOROUGH)	1,397,836	82.72	1.99
125,397,867	2,118.70	<b>TOTAL REQUIREMENT</b>	132,445,427	2,219.31	4.75
124,030,742	2,095.60	<b>AVERAGE PARISH PRECEPT</b>	131,047,591	2,195.89	4.79
120,831,902	2,099.56	<b>LOUGHBOROUGH PRECEPT</b>	127,566,967	2,196.86	4.63

**LOUGHBOROUGH SPECIAL EXPENSES**

<b>2023/24</b>		<b>2024/25</b>
<b>Original Budget</b>	<b>Service</b>	<b>Original Budget</b>
£		£
96,800	Loughborough CCTV	103,100
65,500	Community Grants - General / Fearon Hall / Gorse Covert	65,500
38,000	Marios Tinenti Centre / Altogether Place / Community Hubs	39,000
6,700	Charnwood Water Toilets	6,600
39,700	Voluntary & Community Sector Dev Officer post (75% LSX)	41,900
126,200	Contribution towards Lough Open Spaces Grounds Maintenance	138,300
(9,400)	November Fair	(14,200)
	<u>Parks:</u>	
352,700	Loughborough - including Loughborough in Bloom	371,800
72,200	Gorse Covert and Booth Wood	78,300
	<u>Sports Grounds:</u>	
117,500	Derby Road	130,800
44,800	Lodge Farm	49,900
96,600	Nanpantan	104,800
18,600	Park Road	15,400
24,800	Shelthorpe Golf Course	49,100
56,800	Loughborough Cemetery	71,400
50,400	Allotments - Loughborough	57,900
9,200	Carillon Tower	10,500
55,300	Festive Decorations and Illuminations	51,200
105,000	Town Centre Management	102,000
1,367,400		1,473,300
	Adjustments from Year 2022/23	(75,464)
-275	Adjustments from Year 2021/22	
1,345,894	<b>AMENDED SUB TOTAL</b>	1,397,836
Divided by 16,855.20	Council Tax Base	Divided by 16,898.40
<u>81.11</u>	Special Council Tax	<u>82.72</u>

### General Fund Subjective Analysis 2024/25

	<b>Actual 2022/23 £</b>	<b>Original 2023/24 £</b>	<b>Original 2024/25 £</b>
<b>Subjective Analysis</b>			
Employees	15,360,362	15,271,000	15,928,300
Premises	3,981,742	2,425,600	2,363,500
Transport	238,709	225,700	232,900
Supplies & Services	6,538,804	4,519,700	4,697,400
Third Party Payments	11,697,440	12,875,100	13,816,600
Transfer Payments	22,034,197	21,772,600	23,975,700
Support Services	14,955,456	13,799,800	16,267,500
Capital Financing	2,295,118	3,262,800	2,972,100
<b>Gross Expenditure</b>	<b>77,101,828</b>	<b>74,152,300</b>	<b>80,254,000</b>
Income	(38,232,607)	(33,953,100)	(36,917,300)
Recharge Income	(16,419,107)	(16,554,300)	(18,584,600)
<b>Gross Income</b>	<b>(54,651,714)</b>	<b>(50,507,400)</b>	<b>(55,501,900)</b>
<b>Total Net Expenditure</b>	<b>22,450,115</b>	<b>23,644,900</b>	<b>24,752,100</b>

## Analysis of Services 2024/25

	Prime Expenditure £	Prime Income £	Net Effect of Internal Recharges £	Net Expenditure £
<b><u>Housing and Wellbeing</u></b>				
Director Housing and Wellbeing	0	(244,400)	508,700	264,300
Head of Strategic Housing	1,576,700	(614,700)	1,061,600	2,023,600
Housing and Wellbeing	896,000	(10,400)	201,000	1,086,600
<b><u>Finance, Governance and Contracts</u></b>				
Director Finance, Governance and Contracts	146,000	0	(146,100)	(100)
Chief Executive's Team	281,000	0	(281,000)	0
Head of Democracy and Monitoring Officer	856,900	0	1,141,400	1,998,300
Head of Legal and Electoral Services	1,078,800	(267,400)	(481,400)	330,000
Head of Transformation, Strategy and Performance	1,131,100	(1,800)	(1,129,600)	(300)
Head of Governance and Human Resources	93,800	0	(93,800)	0
Head of Contracts: Leisure, Waste and Environment	12,971,000	(4,390,900)	3,150,200	11,730,300
Head of Finance	1,316,700	(1,900)	(1,351,200)	(36,400)
<b><u>Commercial and Economic Development</u></b>				
Director Commercial and Economic Development	264,600	(1,674,100)	(1,500)	(1,411,000)
Head of Assets and Property	1,574,800	(1,359,100)	(55,500)	160,200
Head of Economic Development and Regeneration	1,032,200	(593,400)	323,600	762,400
<b><u>Customer Experience</u></b>				
Director Customer Experience	118,600	0	(118,600)	0
Head of Planning and Growth	3,291,000	(1,996,000)	670,100	1,965,100
Head of Regulatory and Community Safety	3,539,700	(1,485,500)	790,800	2,845,000
Customer Experience	30,845,500	(24,277,700)	(3,533,700)	3,034,100
<b>General Fund Net Service Expenditure</b>	<b>61,014,400</b>	<b>(36,917,300)</b>	<b>655,000</b>	<b>24,752,100</b>
Interest on Balances	0	(1,300,000)	0	(1,300,000)
Interest Payable	57,500	0	0	57,500
Revenue Contribution to Capital Outlay	0	0	0	0
MRP Interest Charge	610,883	0	0	610,883
Council Tax Support Grants to Parishes/Towns	0	0	0	0
Capital Charges and Impairment of Assets	0	(2,972,100)	0	(2,972,100)
<b>Total Borough Expenditure</b>	<b>61,682,783</b>	<b>(41,189,400)</b>	<b>655,000</b>	<b>21,148,383</b>
<b>Housing Services - HRA</b>	13,891,200	(25,989,500)	6,128,100	(5,970,200)
<b>Net Total GF &amp; HRA Expenditure</b>	<b>75,573,983</b>	<b>(67,178,900)</b>	<b>6,783,100</b>	<b>15,178,183</b>

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



2022/23 Actual	Housing Revenue Account	2023/24 Original Budget	2024/25 Final Original Budget
£'000		£'000	£'000
	<b>Expenditure</b>		
6,052	Supervision and Management	6,512	7,216
7,626	Repairs and Maintenance	7,429	8,385
505	Rents, Rates and Other Charges	291	408
13	Provision for Bad Debts & Other Charges	118	333
3,991	Depreciation	3,942	4,278
(331)	Net Revaluation non-current assets increase	0	0
22	Debt Management Expenses	16	22
<b>17,878</b>	<b>Expenditure Sub-total</b>	<b>18,308</b>	<b>20,642</b>
	<b>Income</b>		
(21,001)	Dwelling Rent Income	(22,711)	(24,582)
(398)	Shops, Land and Garages Rent	(402)	(399)
(47)	Warden Service Charges	(49)	(53)
(316)	Central Heating, Cleaning and Communal Charges	(328)	(336)
(198)	Leasehold Flat and Shop Service Charges	(160)	(198)
(24)	Hostel Service Charges	(23)	(25)
(8)	Council Tax Recharged	(8)	(7)
<b>(21,992)</b>	<b>Income Sub-Total</b>	<b>(23,681)</b>	<b>(25,600)</b>
<b>(4,114)</b>	<b>Net (income)/Cost of service</b>	<b>(5,373)</b>	<b>(4,958)</b>
(80)	Transfer from General Fund – Grounds Maintenance	(90)	(97)
2,737	Interest Payable	2,738	2,738
(501)	Investment Income	(506)	(430)
<b>(1,958)</b>	<b>Net Operating Expenditure/(Income)</b>	<b>(3,231)</b>	<b>(2,747)</b>
0	Revenue Contribution to Capital	3,231	2,747
(605)	Pension Adjustment	0	0
18	Accumulated Absence Adjustment	0	0
331	Reversal of Gain on Revaluation	0	0
<b>(256)</b>	<b>Appropriations</b>	<b>3,231</b>	<b>2,747</b>
<b>(2,214)</b>	<b>(Surplus)/Deficit for the year</b>	<b>0</b>	<b>0</b>

2022/23 Actual	Housing Revenue Account	2023/24 Original Budget	2024/25 Final Original Budget
£'000		£'000	£'000
(606)	HRA Balance at beginning of year	(603)	(598)
(2,214)	(Surplus)/Deficit for the year	0	0
2,217	Transfer to/(from) Reserves	(1,826)	1
0	Adjustments to 2023/24 Budget	1,831	0
<b>(603)</b>	<b>HRA Balance at end of year</b>	<b>(598)</b>	<b>(597)</b>
<b>(14,576)</b>	<b>HRA Financing Fund at beginning of year</b>	<b>(16,793)</b>	<b>(14,967)</b>
(2,217)	Transfer (to)/from Reserves	1,826	1
0	Revenue Contribution to Capital	0	2,951
<b>(16,793)</b>	<b>HRA Financing Fund at end of year</b>	<b>(14,967)</b>	<b>(12,015)</b>
<b>(4,475)</b>	<b>Major Repairs Reserve at end of year</b>	<b>(4,475)</b>	<b>0</b>
<b>(21,871)</b>	<b>Overall HRA balances at end of the year</b>	<b>(20,040)</b>	<b>(12,612)</b>