

Movements in Budget Shortfall - November 2022 Cabinet Report to February 2023

Movements	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000
Budget shortfall from November 2022 Cabinet report	28,898	26,229	26,096	31,565
Changes to Funding:				
Additional Social Care Grant	(6,561)	(9,517)	(9,535)	(9,552)
Additional Revenue Support Grant	(1,179)	(1,876)	(2,309)	(2,673)
Reduction in Services Grant	1,577	2,361	2,796	3,160
Removal of Lower Tier Services Grant	447	447	447	447
Extension of New Homes Bonus for a further year	(214)			
Other changes to grants	(95)	(85)	(77)	(69)
Changes to Collection Fund estimates	(537)	(3,236)	(4,704)	(10,688)
	(6,561)	(11,906)	(13,382)	(19,376)
Changes to Use of Reserves:				
Use of funds carried forward from 2021/22	(1,928)			
Replenish corporate reserves		2,000	2,000	2,000
Call on reserves for initial estimate of potential redundancy costs	(2,000)	(2,000)		
Further use of reserves to support the budget	(18,059)			
	(21,986)	0	2,000	2,000
Changes to Budget and Inflationary Pressures:				
Amendments to draft pressures	(2,607)	(2,566)	(3,939)	(3,717)
New pressures	3,494	3,442	3,344	3,651
Additional inflationary and pay award pressures	3,087	7,969	8,916	9,625
Additions to centrally held contingency	3,948	4,400	3,400	4,400
	7,922	13,244	11,720	13,959
Changes to Savings Proposals:				
Amendments to draft savings proposals	540	2,656	5,157	5,788
New savings proposals	(5,520)	(5,621)	(5,528)	(5,548)
	(4,980)	(2,965)	(371)	240
Additional Council Tax/Adult Social Care Precept Flexibilities:				
Additional 1% core council tax	(1,097)	(1,127)	(1,168)	(1,201)
2% Adult Social Care Precept	(2,196)	(2,255)	(2,334)	(2,400)
	(3,293)	(3,382)	(3,502)	(3,601)
Revised budget shortfall	0	21,220	22,561	24,787

Numbers are rounded