

Revenue Budget Monitor to the end of September 2023

	Approved budget	Latest budget for year	Net income to date	Projected outturn variation
Sources of Finance	£000	£000	£000	£000
Precept	-567,120	-567,120	-283,560	0
Business Rates Retention Scheme	-97,084	-102,073	-50,716	0
Collection Fund Deficits	1,818	496	496	0
New Homes Bonus Grant	-1,200	-1,200	-600	0
Revenue Support Grant	0	-35	-18	0
Services Grant	-3,079	-3,205	-1,603	0
Social Care Support Grant	-42,138	-42,138	-23,222	0
Total Financing	-708,803	-715,275	-359,223	0
Analysis of Expenditure	Approved £000	Latest £000	Net £000	Projected £000
Portfolio Budgets				
Adults Services	242,653	241,997	147,003	1,200
Children and Young People, Learning and Skills	182,889	196,820	101,780	22,785
Community Support, Fire and Rescue	47,768	48,071	6,878	325
Environment and Climate Change	73,867	72,696	32,873	2,540
Finance and Property	28,058	27,049	13,276	1,294
Highways and Transport	47,345	47,574	15,990	-2,200
Leader	3,016	2,889	1,735	-100
Public Health and Wellbeing	0	0	-11,579	0
Support Services and Economic Development	41,170	38,102	24,606	-331
Sub-total	666,766	675,198	332,562	25,513
Non-Portfolio Budgets				
Capital Financing - Repayment (MRP)	13,009	14,076	0	-100
Capital Financing - Interest	17,440	18,780	9,390	12
Revenue Contribution to Capital - Business Rates Pilot	590	590	0	0
Revenue Contribution to Capital - Other	532	625	0	0
Investment Income	-6,962	-6,962	-9,625	-8,000
Corporate Contingency	13,008	13,008	0	-13,008
Investment into Highways, Roads, Skills and Economic Development	5,000	5,000	0	0
Transfers to/(from) Reserves - Business Rates Pilot	-590	-590	-590	0
Transfers to/(from) Other Earmarked Reserves	-15,990	-20,450	-20,450	0
Transfer DSG Deficit to Unusable Reserves	0	0	0	0
Transfers to/(from) General Fund	16,000	16,000	16,000	0
Sub-total	42,037	40,077	-5,275	-21,096
Total Net Expenditure	708,803	715,275	327,287	4,417
Total Forecast Variation - overspending				4,417
Memo: Contingency				£000
Original Budget				13,008
Anticipated draw-down of Contingency to fund projected overspend				-13,008
Available Contingency				0

Reserves Monitor as at September 2023

Balances and Reserves	Balance at 31st March 2023	Balance at 30th September 2023	Projected Balance at 31st March 2024	Projected Annual Movement	Detail on Projected Annual Movements >£500k
	£000	£000	£000	£000	
Earmarked Reserves:					
Reserves to Fund Contractual Commitments					
Crawley Schools PFI	-267	-267	-179	88	
Recycling & Waste PFI	-10,428	-10,264	-10,264	164	
Street Lighting PFI	-23,019	-21,931	-23,050	-31	£1.1m planned drawdown within the approved 2023/24 budget; £1.1m forecasted interest receipts
Waste Materials Resource Management Contract	-22,597	-20,997	-20,997	1,600	Planned transfer within the approved 2023/24 budget
	-56,311	-53,459	-54,490	1,821	
Reserves to Manage Risks and Uncertainties					
Adult Social Care Reform Risk	-19,963	0	0	19,963	Following the delay of social care reforms until 2025, this reserve has now been re-purposed. £15m has been transferred to the Budget Management Reserve and £5m to the Social Care Sustainability Reserve
Budget Management	-40,380	-42,429	-42,429	-2,049	Planned transfer of £15m from Adult Social Care Reform Risk Reserve, offset by £16m planned transfer to General Fund and additions from the closure of now dormant reserves (£0.6m). All included within the agreed 2023/24 Budget
Business Rates & Collection Fund Smoothing Reserve	-11,657	-16,311	-16,311	-4,654	Planned drawdown within the approved 2023/24 budget (£1.8m) offset by additional business rates retention, collection fund income and financing grants (net £6.5m)
Insurance Reserve	-6,408	-6,408	-5,000	1,408	Projected draw down is based on latest forecast calculations
Interest Smoothing Account	-2,778	-2,778	-2,778	0	
Schools Sickness & Maternity Insurance Scheme	-1,403	-1,403	-1,403	0	
Social Care Sustainability Reserve	-5,028	0	0	5,028	Planned transfer of £5m from the Adult Social Care Reform Risk Reserve, to increase the in-year reserve balance to £10m. £10m drawdown to support cost pressures within childrens social care actioned in Q1 2023/24.
	-87,617	-69,329	-67,921	19,696	
Service Specific Earmarked Reserves					
Ash Dieback	-1,200	-1,200	-1,200	0	
Business Rates Pilot Fund	-16,707	-16,117	-16,632	75	
Economic Growth	-1,792	-1,759	-1,359	433	
Highways Commuted Sums	-8,366	-8,859	-8,859	-493	
Highways On-Street Parking	-1,342	-1,342	-1,242	100	
Inflation Contingency	-4,787	-4,539	-4,540	247	
Infrastructure Works Feasibility	-2,041	-3,564	-2,564	-523	Estimated transfer from the reserve to fund 2023/24 feasibility studies
Lane Rental Scheme Reserve	-1,153	-1,153	-5,653	-4,500	Increase in fees collected from street works companies before applicable highway improvement schemes being identified
Miscellaneous Service Carry Forwards	-730	-730	-80	650	Transfer agreed carry forward balances to services in year to support pressures and initiatives
Service Transformation Fund	-11,825	-11,825	-5,286	6,539	Funding applied to major organisational changes or service re-designs to deliver future savings and service efficiencies
Statutory Duties	-2,114	-2,114	-1,694	420	Planned projects including Health and Safety Condition Surveys and Teachers Pensions
Other Earmarked Reserves	-1,759	-1,398	-1,098	661	Planned transfers within the approved 2023/24 budget and in year planned projects
	-53,816	-54,600	-50,207	3,609	
Reserves for Government Grants					
Covid-19 Fund	-1,351	-1,351	0	1,351	Planned transfer to service budgets to fund support for vulnerable customers
Domestic Abuse Reserve	-2,775	-2,775	-3,350	-575	
Unapplied Revenue Grants	-2,492	-2,492	-467	2,025	Planned transfer of grant funding to service budgets to support services relevant to the grants
	-6,618	-6,618	-3,817	2,801	
Earmarked Reserves (Excluding Schools)	-204,362	-184,006	-176,435	27,927	
School Balances	-24,171	-23,487	-23,487	684	
Total Earmarked Reserves	-228,533	-207,493	-199,922	28,611	
General Fund	-20,286	-36,286	-36,286	-16,000	Planned increase within the approved 2023/24 budget
Capital Grants Unapplied	-21,346	-21,346	0	21,346	Unringfenced grants applied to finance capital spend
Capital Receipts Reserve	-6,020	-6,020	0	6,020	Capital receipts to finance capital spend
Total Usable Reserves	-276,185	-271,145	-236,208	39,977	