

## Appendix 8 – Other Service Areas (including Collection Fund)

### Corporate Management

Lead Member for Non-Service: Cllr Liz Leyshon

Executive Director: Maria G Christofi

#### **2024/25 Corporate Management as at the end of June 2024 (Month 3)**

2024/25 net budget £1.4m, no projected variance  
2023/24 net budget £0.8m, outturn adverse variance £0.8m

Service Area	Current Expenditure Budget	Current Income Budget	Current Net Budget	Full Year Projection	Month 3 Variance	A/(F)	RAG Status
	£m	£m	£m	£m	£m		
Apprenticeship Levy	0.5	0.0	0.5	0.5	0.0	-	Green
Corporate Subscriptions	0.1	0.0	0.1	0.1	0.0	-	Green
Executive Directors	0.9	(0.1)	0.8	0.8	0.0	-	Green
<b>Corporate Management Total</b>	<b>1.5</b>	<b>(0.1)</b>	<b>1.4</b>	<b>1.4</b>	<b>0.0</b>	<b>-</b>	<b>Green</b>

### **Corporate Management - key explanations, actions, & mitigating controls**

There is currently no variance projected for outturn.

### Non-Service

Lead Member for Non-Service: Cllr Liz Leyshon

Executive Director: Jason Vaughan

#### **2024/25 Non-Service as at the end of June 2024 (Month 3)**

2024/25 net budget £68.9m, projected favourable variance £2.6m  
2023/24 net budget £55.3m, outturn favourable variance £10.1m

Service Area	Current Expenditure Budget	Current Income Budget	Current Net Budget	Full Year Projection	Month 3 Variance	A/(F)	RAG Status
	£m	£m	£m	£m	£m		
Corporate Costs	8.1	(0.2)	7.9	7.4	(0.5)	(F)	Green
Contributions	0.9	(0.1)	0.8	0.8	0.0	-	Green
Financing Transactions	59.8	(6.2)	53.6	51.5	(2.1)	(F)	Green
Pay Award	10.3	0.0	10.3	10.3	0.0	-	Green
Local Government Reorganisation	0.6	(4.3)	(3.7)	(3.7)	0.0	-	Green
<b>Non-Service Total</b>	<b>79.7</b>	<b>(10.8)</b>	<b>68.9</b>	<b>66.3</b>	<b>(2.6)</b>	<b>(F)</b>	<b>Green</b>

### **Non-Service - key explanations, actions, & mitigating controls**

#### Financing Transactions

The £2.1m favourable variance relates to the Council's debt charges being lower than anticipated at this point in the year, whilst investment income being higher than expected. As interest rates are volatile there is a risk that investment income could fall

later in the year. Depending on the debt requirements of the Capitalisation Direction, this could also put the debt charges budget at risk due to being at a 1% surplus of the market interest rate when taken.

**Corporate Costs and Non-Distributed Costs (CDC/NDC):**

The outturn position for Corporate Costs is a £0.5m favourable variance. This is due to the general fund proportion of the Pension Deficit charge being lower than first anticipated at budget setting.

**Traded Services**

Lead Member for Traded Services: Cllr Heather Shearer  
Executive Director: Claire Winter

**2024/25 Traded Services as at the end of June 2024 (Month 3)**

Traded Services are required to set a net nil budget with full costs offset by income generated.

Service Area	Current Expenditure Budget	Current Income Budget	Current Net Budget	Full Year Projection	Month 3 Variance	A/(F)	RAG Status
	£m	£m	£m	£m	£m		
Dillington	1.8	(1.8)	0.0	0.0	0.0	-	Green
<b>Traded Services Total</b>	<b>1.8</b>	<b>(1.8)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>Green</b>

**Traded Services - key explanations, actions, & mitigating controls**

There is currently no variance projected for outturn.

**Contingencies**

Lead Member for Contingencies: Cllr Liz Leyshon  
Executive Director: Jason Vaughan

**2024/25 Corporate Contingency as at the end of June 2024 (Month 3)**

2024/25 net budget £6.0m, projected favourable variance £6.0m  
2023/24 net budget £6.0m, outturn favourable variance £0.6m

Service Area	Current Expenditure Budget	Current Income Budget	Current Net Budget	Full Year Projection	Month 3 Variance	A/(F)	RAG Status
	£m	£m	£m	£m	£m		
Corporate Contingency	6.0	0.0	6.0	0.0	(6.0)	(F)	Green
<b>Contingencies Total</b>	<b>6.0</b>	<b>0.0</b>	<b>6.0</b>	<b>0.0</b>	<b>(6.0)</b>	<b>(F)</b>	<b>Green</b>

**Contingencies – key risks, mitigations, future issues, and opportunities**

The contingency budget is unutilised at month three.

## **Core Revenue Funding**

Lead Member for Core Revenue Funding: Cllr Liz Leyshon

Executive Director: Jason Vaughan

### **2024/25 Core Revenue Funding as at the end of June 2024 (Month 3)**

2024/25 net budget (£638.6m), projected favourable variance £0.1m

2023/24 net budget (£651.3), outturn favourable variance £0.5m

Service Area	Current	Current	Current Net	Full Year	Month 3	A/(F)	RAG
	Expenditure	Income					
	Budget	Budget					
	£m	£m	£m	£m	£m		
Use of Reserves	0.0	(38.5)	(38.5)	(38.5)	0.0	-	Green
Council Tax	0.0	(361.1)	(361.1)	(361.1)	0.0	-	Green
Business Rates	0.0	(128.4)	(128.4)	(128.4)	0.0	-	Green
Grants	0.0	(66.0)	(66.0)	(66.1)	(0.1)	(F)	Green
Collection Fund Surplus/Deficit	0.0	(7.7)	(7.7)	(7.7)	0.0	-	Green
Capitilisation Direction	0.0	(36.9)	(36.9)	(36.9)	0.0	-	Green
<b>Core Revenue Funding Total</b>	<b>0.0</b>	<b>(638.6)</b>	<b>(638.6)</b>	<b>(638.7)</b>	<b>(0.1)</b>	<b>(F)</b>	<b>Green</b>

### **Core Revenue Funding - key explanations, actions, & mitigating controls**

#### **Grants**

The favourable variance of £0.1m forecast for grants is due to receiving confirmation that the 2024/25 Services grant will be more than budgeted. The grant confirmation was received after the budget setting process.