

Annex 1 Summary of 2023/24 Budget**2023/24
£000's****Expenditure**

Net Expenditure Brought Forward	135,384
Expenditure Pressures	
Additional Recurring Investment:	
- New Homes Bonus Replacement Funding	1,107
- Adults: Prices and Demographic	3,000
- Childrens: Prices and Demographic	2,000
- Other: Pay and Prices	11,071
	<u>17,178</u>
One-off Investment	
- Discretionary one-off growth	1,000
	<u>1,000</u>
Total Expenditure Pressures	18,178
Expenditure Reductions:	
- Adults	(2,624)
- Childrens	(178)
- Place	(745)
- Customers and Communities	(395)
- Governance	(295)
- Corporate Savings	(1,296)
	<u>(5,533)</u>
- Reduce Covid Recovery Reserve	(1,100)
	<u>(6,633)</u>
Total Expenditure Reductions	(6,633)
Changes in Income	
- Net increases in social care grants	(5,139)
- Net decrease in specific grants	834
	<u>(4,305)</u>
Total Changes in Income	(4,305)
One off Income (funding one off investment)	
- Use of Venture Fund	(650)
- Business Rates Pool	(350)
	<u>(1,000)</u>
Revised Projected Budget Requirement	141,624
<u>Funding</u>	
Funding Streams:	
- Council Tax	(107,783)
- Business rates	(33,841)
	<u>(141,624)</u>
Total Funding	(141,624)
Overall Funding Gap	0