



DRAFT GENERAL FUND BUDGET SUMMARY 2022/23

Provisional estimates. Final detail will be provided as part of the BCP Council Budget Book 2022/23

	Net Budget 2022/23 £000
Adult Social Care	120,117
Public Health	(500)
Children's Services	79,521
Operations & Development	71,225
Resources	36,705
Transformation Revenue Implications	3,400
Net cost of services	310,468
Pensions	5,880
Contingency	2,221
Pay award (0.75% 2021/22 and 3.1% 2022/23 currently unapplied)	8,594
Increase in Employers National Insurance to fund cap on social care	1,418
Levies	
Environment Agency	524
Fisheries	91
Corporate income and expenditure	
Interest on borrowings	3,199
Interest on cash investments and dividends	(145)
Securitisation of an income stream to the Council	3,700
Investment property income	(3,800)
Revenue expenditure on surplus assets	266
Income from HRA	(1,234)
Admin Charged to Grant Income	(504)
Apprentice Levy	622
Net Operating Expenditure	331,299
Other financial items impacting on the general fund	
Provision for repayment (MRP)	13,122
Movements to and (from) reserves	(34,744)
Movement from reserves - S31 NNDR Grant	(23,446)
Movement from reserves - Council Tax / NNDR Losses Grant	(1,021)
Transformation Programme - revenue costs transferred to programme	(6,700)
Transformation Saving Target 2021/22	(6,589)
Carters Quay Housing and Regeneration Scheme	122
	(59,256)
Net Budget Requirement	272,043
Other funding before Council Tax Requirement	
New Homes Bonus Grant	(1,038)
Lower Tier Service Grant 2022/23	(469)
Services Grant 2022/23	(3,785)
Collection Fund Surplus Distribution (Council Tax)	(357)
Collection Fund Deficit Distribution (NNDR)	22,534
Net Income from Business Rates - inc S31 Grant	(56,842)
Revenue support grant	(3,122)
	(43,079)
Total Council Tax Requirement	228,964

Medium Term Financial Plan 2022/27 (based on absolute budget)

	Adjusted Net Budget	MTFP	Permanent Virements	Net Budget	MTFP	Net Budget	MTFP	Net Budget	MTFP	Net Budget	MTFP	Net Budget
	2021/22 £m	2022/23 £m	2022/23 £m	2022/23 £m	2023/24 £m	2023/24 £m	2024/25 £m	2024/25 £m	2025/26 £m	2025/26 £m	2026/27 £m	2026/27 £m
Adult Social Care (Including Public Health)	116.5	4,812	(1,732)	119.6	3.6	123.2	3.7	126.8	3.8	130.6	3.9	134.5
Children's Services	69.7	9.8	0.1	79.5	2.4	81.9	2.4	84.3	2.5	86.8	2.6	89.4
Operations & Development	73.9	(0.9)	(1.8)	71.2	(6.1)	65.1	(2.3)	62.8	0.4	63.2	(0.0)	63.2
Resources	33.8	2.2	0.5	36.6	(1.7)	34.8	(0.0)	34.8	0.1	34.9	0.0	34.9
Transformation Revenue Implications	3.5	(0.1)	0.0	3.4	1.1	4.5	0.0	4.5	0.0	4.5	0.0	4.5
Net cost of services	297.5	15.7	(2.9)	310.3	(0.8)	309.5	3.7	313.2	6.8	320.0	6.5	326.5
Provision for repayment borrowing (MRP)	11.940	1.1	0.1	13.1	0.7	13.8	1.3	15.2	0.7	16.0	0.3	16.3
Interest on borrowing	3.181	0.0	0.0	3.2	0.3	3.5	0.1	3.7	0.1	3.8	0.1	3.9
Securitisation of a net income stream to the council	0.000	3.7	0.0	3.7	0.0	3.7	0.0	3.8	0.0	3.9	0.0	3.9
Carters Quay Housing and Regeneration Scheme	0.000	0.1	0.0	0.1	0.1	0.3	(0.1)	0.3	(0.3)	0.1	(0.1)	(0.0)
Pensions	5.539	0.7	(0.4)	5.9	0.2	6.1	0.2	6.3	0.2	6.5	0.2	6.8
Pay & grading project - net revenue impact	0.000	0.0	0.0	0.0	0.0	0.0	9.1	9.1	(4.5)	4.6	0.0	4.6
Following transformation, further net FTE reductions	0.000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(7.2)	(7.2)	0.0	(7.2)
Contingency	3.594	(1.3)	(0.0)	2.2	0.2	2.5	0.1	2.6	0.0	2.6	0.0	2.6
Pay award 2022/23 3.1%	1.772	5.5	0.0	7.3	3.5	10.8	3.6	14.4	3.6	18.0	3.6	21.6
Pay award 2021/22 0.75% additional		1.3	0.0	1.3	0.0	1.3	0.0	1.3	0.0	1.3	0.0	1.3
Increase in employers NICs to fund cap on social care	0.000	1.4	0.0	1.4	0.0	1.4	0.0	1.4	0.0	1.4	0.0	1.4
Admin Charged to Grant Income	(0.351)	0.0	(0.2)	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)
Use of Reserves - NNDR Section 31 Grant	(39.512)	16.1	0.0	(23.4)	23.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Use of Reserves - NNDR 75% Loss Grant	(0.591)	0.0	0.0	(0.6)	0.0	(0.6)	0.6	0.0	0.0	0.0	0.0	0.0
Use of Reserves - Ctax 75% Loss Grant	(0.430)	0.0	0.0	(0.4)	0.0	(0.4)	0.4	0.0	0.0	0.0	0.0	0.0
Contribution to unearmarked reserves	0.688	0.7	0.0	1.4	0.0	1.4	0.0	1.4	0.0	1.4	0.0	1.4
Use of Reserves	0.000	(36.1)	0.0	(36.1)	36.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Levies (Environment Agency / Fisheries)	0.599	0.0	0.0	0.6	0.0	0.6	0.0	0.6	0.0	0.7	0.0	0.7
Apprentice Levy	0.565	0.1	0.0	0.6	0.0	0.6	0.0	0.6	0.0	0.6	0.0	0.6
Housing Benefits	0.149	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1
Investment property income	(5.013)	0.0	1.2	(3.8)	0.0	(3.8)	0.0	(3.8)	0.0	(3.8)	0.0	(3.8)
Revenue expenditure on surplus assets	0.171	0.0	0.1	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.3
Income from HRA	(1.234)	0.0	0.0	(1.2)	0.0	(1.2)	0.0	(1.2)	0.0	(1.2)	0.0	(1.2)
Interest receivable and dividend income	(0.145)	0.0	0.0	(0.1)	(0.6)	(0.7)	(0.1)	(0.8)	(0.1)	(0.9)	0.0	(0.9)
Transformation Saving Target	(7.500)	(1.2)	2.1	(6.6)	(10.0)	(16.6)	(25.2)	(41.8)	0.0	(41.8)	0.0	(41.8)
Transfer of revenue costs to transformation	0.000	(6.7)	0.0	(6.7)	0.0	(6.7)	0.0	(6.7)	6.7	0.0	0.0	0.0
Refinancing of Capital Programme	(25.078)	25.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Review of inherited resources	(4.738)	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Budget	241.1	30.9	0.0	272.0	53.4	325.4	(6.1)	319.6	6.0	325.9	10.6	336.5
Council Tax income	(214.5)	(14.4)	0.0	(229.0)	(9.8)	(238.8)	(9.7)	(248.5)	(8.7)	(257.2)	(9.0)	(266.3)
Net income from Business Rates	(56.4)	(0.5)	0.0	(56.8)	0.0	(56.8)	0.0	(56.8)	0.0	(56.8)	0.0	(56.8)
Revenue Support Grant	(3.0)	(0.1)	0.0	(3.1)	0.0	(3.1)	0.0	(3.1)	0.0	(3.1)	0.0	(3.1)
New Homes Bonus Grant	(2.6)	1.5	0.0	(1.0)	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LCTS Grant 2021/22	(3.8)	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lower Tier Service Grant 2021/22	(0.4)	(0.0)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)	0.0	(0.5)
LG Services Grant (settlement 2022/23)	0.0	(3.8)	0.0	(3.8)	2.3	(1.5)	0.0	(1.5)	0.0	(1.5)	0.0	(1.5)
Sales, fees and charges compensation 2021/22	(1.6)	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Top Slice Covid Pressures Grant 2021/22	(1.0)	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Collection Fund (Surplus) / Deficit Distribution NNDR	40.3	(17.8)	0.0	22.5	(21.7)	0.9	(0.9)	0.0	0.0	0.0	0.0	0.0
Collection Fund (Surplus) / Deficit Distribution Council Tax	2.0	(2.4)	0.0	(0.4)	3.0	2.7	(2.7)	0.0	0.0	0.0	0.0	0.0
Total Funding	(241.1)	(30.9)	0.0	(272.0)	(25.2)	(297.2)	(13.3)	(310.5)	(6.7)	(319.2)	(9.0)	(328.2)
Annual – Net Funding Gap	0.001	(0.0)	0.0	(0.0)	28.2	28.2	(19.4)	(19.4)	(2.7)	(2.7)	1.6	1.6
Cumulative MTFP – Net Funding Gap				(0.0)		28.2		8.8		6.1		7.7