

Medium Term Financial Strategy 2022/23 to 2025/26 - General Fund Summary

	Estimate 2022/23 £'000	Probable 2022/23 £'000	Forecast 2023/24 £'000	Forecast 2024/25 £'000	Forecast 2025/26 £'000
Housing Committee	2,229	2,225	2,450	2,415	2,415
Community Services Committee	4,870	5,679	5,101	5,101	5,101
Environmental and Sustainable Committee	4,453	4,897	4,246	4,194	4,200
Licensing Committee	25	25	25	25	25
Regulatory Committee	105	105	105	105	105
Planning Committee	2,048	2,215	2,191	2,204	2,204
Corporate Management Committee	(17,652)	(16,012)	(17,634)	(17,708)	(17,893)
Adjusted base budget A	(3,922)	(866)	(3,516)	(3,664)	(3,843)
Accounting adjustments:					
- Reversal of depreciation charges	(2,178)	(2,178)	(2,178)	(2,178)	(2,178)
- Capital charge to HRA	(43)	(43)	(43)	(43)	(43)
- Other Accounting Adjustments	0	0	0	0	0
Transfers to/(from) reserves:					
- Business Rates Equalisation reserve	(3,147)	(4,200)	(1,535)	0	0
- Car Parks Reserve	0	200	200	200	200
- Equipment repairs and renewals reserve	750	750	750	750	750
- Property repairs and renewals reserve	1,345	1,345	750	750	750
- Investment Property income equalisation reserve	750	750	750	750	750
- Surrey Infrastructure Feasibility Fund	(162)	(162)	0	0	0
Treasury and Financing					
- Investment & Dividend Income	(440)	(2,200)	(3,700)	(2,700)	(2,400)
- Interest on loans to RBC companies	(1,862)	(1,806)	(2,013)	(2,013)	(2,013)
- Capital Financing	13,480	13,469	14,129	14,900	15,277
- Minimum Revenue Provision (MRP)	4,586	4,439	4,715	5,007	5,311
Government Grants (Non-Service Specific)					
- New Homes Bonus	(907)	(907)	(450)	(240)	(240)
- Lower Tier Services Grant	(125)	(125)	(125)	(125)	(125)
- Services Grant	(128)	(128)	0	0	0
Budget requirement B	7,997	8,338	7,734	11,394	12,195
Funded by:					
- Business rates retention scheme	(3,800)	(4,485)	(3,325)	(1,935)	(1,990)
- Share of Business Rates (surplus)/deficit for prior years	3,147	4,885	2,520	0	0
- Share of Council Tax (surplus)/deficit for prior years	(165)	(121)	(185)	0	0
- Share of Business Rate Enterprise Zone receipts	170	170	170	170	170
- Share of Business Rate Pooling Fund gain	(900)	(700)	(352)		
Sub total of government funding C	(1,548)	(251)	(1,172)	(1,765)	(1,820)
Net demand (B less C)	6,449	8,087	6,562	9,629	10,375
Tax base - Band D equivalent numbers	34,524	34,524	34,865	35,115	35,365
Band D tax per year	179.55	179.55	184.92	189.92	194.92
Council tax income D	(6,199)	(6,199)	(6,447)	(6,669)	(6,893)
Use of / (contribution to) Working Balance	250	1,888	115	2,960	3,482
General Fund Working Balance					
Working Balance at start of year		18,194	16,306	16,191	13,231
Use of working balance		(1,888)	(115)	(2,960)	(3,482)
Working balance at end of year		16,306	16,191	13,231	9,748
Over / (Under) minimum balance level of £2.96m		13,346	13,231	10,271	6,788