

RIBBLE VALLEY BOROUGH COUNCIL REPORT TO COUNCIL

DECISION

meeting date: 7 MARCH 2023
title: REVENUE BUDGET 2023/24 AND CAPITAL PROGRAMME 2023/24 –
2027/28 AND SETTING THE COUNCIL TAX FOR EACH CATEGORY OF
DWELLING IN THE COUNCIL'S AREA FOR 2023/24
submitted by: DIRECTOR OF RESOURCES
principal author: JANE PEARSON

1. PURPOSE
 - 1.1. To set the budget for 2023/24 and to set the different amounts of council tax for different parts of the area where special items apply (Parish precepts).
2. THE PRUDENTIAL CODE FOR CAPITAL FINANCE IN LOCAL AUTHORITIES
 - 2.1. The Prudential Code for Capital Finance and the prudential indicators are set out in Annex 1.
 - 2.2. The Code and the indicators are intended to inform the Council, in setting the capital programme, that the programme is both affordable and sustainable. The indicators also include the maximum and operational borrowing levels for the Council.
3. CAPITAL PROGRAMME
 - 3.1. At their meeting on 14 February 2023, Policy and Finance Committee considered the revised capital programme for 2022/23 and also a five year capital programme for the years 2023/24 to 2027/28.
 - 3.2. The Budget Working Group have reviewed the Council's forward capital plans in order to produce an achievable and affordable programme. Heads of Services were asked to submit new bids which were considered by service committees. The Council's Corporate Management Team considered the draft programme and made recommendations to the Budget Working Group, who made further recommendations to Policy and Finance Committee.
 - 3.3. The result of their deliberations is a revised capital programme for 2022/23 totalling £2,385,610 and a capital programme for the years 2023/24 to 2027/28 totalling £10,126,410 which is shown in Annex 2.
4. MINIMUM REVENUE PROVISION
 - 4.1. The Council is required each year to agree a Minimum Revenue Provision (MRP) Policy Statement setting out how the Council will make a charge to revenue in respect of previous capital expenditure. This Policy Statement is also set out in Annex 1.

5. REVENUE BUDGET

2022/23 Revised

- 5.1. We originally budgeted to spend £5.828m (before use of balances). The revised estimate is that net expenditure will be higher at £5.953m. Details are shown in Annex 3. The revised budget in summary for 2022/23 is:

	Revised Estimate 2022/23 £000
Net Committee Budgets	9,728
Capital Adjustments	
Less Depreciation (included in above)	-972
Add Minimum Revenue Provision (MRP)	105
Total Expenditure	8,861
Other Items	
External Interest Payable/Premium on Repayment	10
Interest Earned	-570
New Homes Bonus	-1,206
Income from Business Rates	-1,974
Business Rate Deficit	1,749
Rural Services Delivery Grant	-113
Lower Tier Services Grant	-62
Services Grant	-93
Earmarked Reserves	
Transfer From/To Various Funds	-649
Net Expenditure	5,953
Adjustment to Balances to Get to Agreed Budget	-537
Agreed budget for year	5,416

- 5.2. We estimate this will leave general fund balances at 31 March 2023 of £2.424m.

Local Government Grant Settlement

- 5.3. The Provisional Grant Settlement was announced on 19 December 2022. The Final Settlement was published on 6 February 2023 and an update was reported to the Special Policy and Finance Committee meeting on 14 February 2023.

2023/24	
£m	
Settlement Funding Assessment	1.453666
of which:	
Revenue Support Grant	0.048588
Baseline Funding Level	1.405077
New Homes Bonus	0.506197
Rural Services Delivery Grant	0.126574
Lower Tier Services Grant	
Services Grant	0.054777
One-Off Funding Guarantee	0.773369
Total Government Funding	2.914582

Forecast Budget 2023/24

- 5.4. Policy and Finance Committee have recommended a net budget of £5,672,613. Details are shown in Annex 3. This results in the following budget requirement:

£	
Borough Requirement	5,672,613
Parish Council Requirements	577,048
Total Borough and Parish Requirements	6,249,661

- 5.5. Further information regarding the Council's budget for next year can be found in the Summary Budget Book available via the following link <https://www.ribblevalley.gov.uk/downloads/download/123/summary-budget-book>

Councillors can request a hard copy by contacting Lawson Oddie. The Detailed budget book which shows budgets against each cost centre will also be available on our website shortly.

6. ROBUSTNESS OF THE ESTIMATES AND BALANCES AND RESERVES

Robustness of the Estimates

- 6.1. It is a specific requirement of section 25 of the Local Government Act 2003 for the Section 151 officer to report on the robustness of the budget and the adequacy of the Council's balances and reserves. My report to the special Policy and Finance Committee sets this out in detail.
- 6.2. My report sets out the various processes followed to ensure the Council's estimates are robust. I can confirm that throughout the budget process all practical steps have been taken to identify and make budgetary provision for all likely commitments facing the Council in 2023/24. The preparation of the base committee estimates remains a vital part of ensuring the robustness and financial integrity of the budget and ensures that all service committees are aware of the resource allocation and budgetary pressures facing their service areas.
- 6.3. In preparing the budget for 2023/24 I have also updated the Council's budget forecast position for years 2024/25 to 2027/28. This shows a budget shortfall each year as follows:

	Budget Shortfall £
2023/24	0
2024/25	1,316,106
2025/26	2,456,434
2026/27	2,492,331
2027/28	2,529,373
Total shortfall to be funded	8,794,244

- 6.4. The report to special Policy and Finance Committee set out the uncertainties facing the Council in considering it's future financial position. With regards to inflation; the budget forecast assumed the Bank of England would reach it's target of 2% in 2024,
- 6.5. A number of other assumptions underpin the forecast:
- a £5 increase in our council tax going forward each year until 2027/28
 - a 1% increase in our taxbase
 - we will receive transitional protection from the Government in the light of key financial reforms
 - £1m will be taken from general fund balances over the future 4 years.
 - no growth items are included.
 - any significant new burdens on the Council are fully funded.
- 6.6. Whilst the council holds healthy levels of reserves which could be relied on in the short term it was crucial that the work commences soon to focus on achieving a sustainable budget in the medium to long term. Obviously this is also dependent on the outcome to key finance reforms which will not take place before 2025.
- 6.7. Given the significant forecast deficit for future years, the financial pressures and remaining uncertainties Policy and Finance Committee agreed that the Budget Working Group should meet early in the new municipal year to review our budget position and consider ways in which a sustainable budget could be set.

Adequacy of Reserves

- 6.8. A reasonable level of balances is needed to provide funds to:
- ❖ Finance levels of inflation in excess of those provided in the budget
 - ❖ Provide for unforeseen expenditure
 - ❖ Finance expenditure in advance of income
 - ❖ Allow flexibility as the year progresses
- 6.9. The availability of balances has increased in importance since the Local Government Finance Act 1982 revoked local authorities' power to issue supplementary precepts.

General Fund Balances

- 6.10. At this stage general fund balances are estimated as follows:

	£000
Opening Balance 1 April 2022	2,961
Estimated Amount to be taken from Balances in 2022/23	-537

Estimated Balances in Hand 31 March 2023	2,424
Estimated Amount to be taken from Balances in 2023/24	-300
Estimated Balances in Hand 31 March 2024	2,124

- 6.11. The level of balances to retain is a matter of professional judgement but should be set in the context of the authority's medium term financial strategy and the risks facing the authority.
- 6.12. My view previously has been that the minimum level of balances we should hold is £700,000. However in such times of uncertainty and increasing levels of inflation I recommend this be increased to £1m.
- 6.13. In 2023/24 we estimate that £300,000 will be taken from balances to support the budget.

Earmarked Reserves

- 6.14. The Council holds a number of reserves earmarked for specific purposes. The movements in these reserves forecast for 2022/23 and 2023/24 were reported to the special Policy and Finance Committee meeting. In addition the potential call on reserves in light of the projected deficit over the budget forecast period to 2027/28 was highlighted. Clearly this is not a sustainable position and we need to be able to set a balanced budget in the medium term.

7. COLLECTION FUND

Collection Fund surplus/deficit

- 7.1. The position on the collection fund has been estimated and details are shown in Annex 4.
- 7.2. I forecast that there will be a surplus on the collection fund for Council Tax at 31 March 2023 of £884,720 and a deficit of £606,096 in respect of Business Rates.
- 7.3. The equivalent shares of the Council Tax Surplus will be paid to the appropriate authorities in 2023/24 whilst the equivalent shares of the Business Rates Deficit will be recovered from the appropriate authorities.

Local Council Tax Support

- 7.4. At your Full Council meeting in March 2022, as part of the budget deliberations, approved was given to remove the 12% reduction in support for working age claimants thereby increasing support to these claimants.
- 7.5. There are no proposals to change the scheme in 2023/24.

8. RECOMMENDED THAT COUNCIL

8.1. Approve the following submitted by the Policy and Finance Committee:

- a) The revised revenue estimates for 2022/23 and the revenue estimates for 2023/24.
- b) The revised capital programme for 2022/23 and the five-year capital programme for 2023/24 to 2027/28.

8.2. Approve the prudential indicators, borrowing limits and MRP Policy Statement as set out in Annex 1.

8.3. Note that, under delegated powers in accordance with section 84 of the Local Government Act 2003, the Council has determined the following amounts for 2023/24 in accordance with the Local Authorities (Calculation of Council Tax Base) Regulations 1992 (as amended), as its council tax base for the year.

- a) 24,980 being the amount of its council tax base for the whole district [item T in the formula in section 31B of the Local Government Finance Act 1992, as amended (the "Act")]; and
- b)

Parish Area	Tax base
Aighton, Bailey & Chaigley	496
Balderstone	202
Barrow	773
Bashall Eaves, Great Mitton & Little Mitton	204
Billington & Langho	2,200
Bolton by Bowland, Gisburn Forest & Sawley	485
Bowland Forest (High)	72
Bowland Forest (Low)	81
Bowland with Leagram	83
Chatburn	406
Chipping	544
Clayton le Dale	522
Clitheroe	6,013
Dinckley	47
Downham	49
Dutton	107
Gisburn	237
Grindleton	356
Horton	52
Hothersall	76
Longridge	3,170
Mearley	8
Mellor	996
Newsholme	20
Newton	142
Osbaldeston	107

Parish Area	Tax base
Paythorne	46
Pendleton	109
Ramsgreave	287
Read	586
Ribchester	673
Rimington & Middop	237
Sabden	560
Salesbury	194
Simonstone	500
Slaidburn & Easington	157
Thornley with Wheatley	174
Twiston	36
Waddington	451
West Bradford	379
Whalley	1,835
Wilpshire	1,086
Wiswell	178
Worston	44
	24,980

being the amounts calculated by the Council, in accordance with Regulation 6 of the regulations, as the amounts of its council tax base for the year for dwellings in those parts of its area to which one or more special items relate.

- 8.4. Calculate that the Council Tax requirement for the Council's own purposes for 2023/24 (excluding Parish precepts) is £4,138,936.
- 8.5. Calculate the following amounts for 2023/24, in accordance with Sections 31 to 36 of the Act:
- a) £32,508,038 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(2) of the Act taking into account all precepts issued to it by Parish Councils.
 - b) £27,792,054 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(3) of the Act.
 - c) £4,715,984 Being the amount by which the aggregate at 8.5(a) above exceeds the aggregate at 8.5(b) above, calculated by the Council in accordance with Section 31A(4) of the Act as its Council Tax requirement for the year. (Item R in the formula in Section 31B of the Act).
 - d) £188.79 Being the amount at 8.5(c) above (Item R), all divided by Item T (8.3(a) above), calculated by the Council, in accordance with Section 31B of the Act, as the basic amount of its Council Tax for the year (including Parish precepts).

- e) £577,048 Being the aggregate amount of all special items (Parish precepts) referred to in Section 34(1) of the Act.
- f) £165.69 Being the amount at 8.5(d) above less the result given by dividing the amount at 8.5(e) above by Item T (8.3(a) above), calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish precept relates.
- g) Aggregate of the basic amount of council tax for Ribble Valley Borough Council and Parish precept for Band D properties:

Parts of the Council's area	£
Aighton, Bailey & Chaigley	184.84
Balderstone	183.02
Barrow	195.05
Bashall Eaves, Great Mitton & Little Mitton	173.65
Billington & Langho	177.28
Bolton by Bowland, Gisburn Forest & Sawley	215.17
Bowland Forest Higher	195.79
Bowland Forest Lower	180.50
Bowland with Leagram	176.53
Chatburn	193.70
Chipping	186.83
Clayton le Dale	171.44
Clitheroe	187.81
Dinckley	165.69
Downham	165.69
Dutton	171.30
Gisburn	193.12
Grindleton	190.41
Horton	165.69
Hothersall	184.11
Longridge	193.64
Mearley	165.69
Mellor	192.05
Newsholme	165.69
Newton	176.25
Osbaldeston	175.04
Paythorne	165.69
Pendleton	182.20

Parts of the Council's area	£
Ramsgreave	177.00
Read	187.63
Ribchester	183.26
Rimington & Middop	193.12
Sabden	194.90
Salesbury	192.91
Simonstone	182.49
Slaidburn & Easington	178.75
Thornley with Wheatley	174.31
Twiston	165.69
Waddington	211.87
West Bradford	186.96
Whalley	200.98
Wilpshire	185.03
Wiswell	210.44
Worston	165.69

Being the amount given by adding to the amount at 8.5(f) above to the amounts of the special item or items relating to dwellings in those parts of the Council's area mentioned above divided in each case by the amount contained in 8.3(b), calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its council tax for the year for dwellings in those parts of its area to which one or more special items relate.

h) Aggregate of the basic amount of council tax for Ribbles Valley Borough Council and Parish precept for Band D properties by valuation band:

	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
Aighton, Bailey & Chaigley	123.23	143.76	164.30	184.84	225.92	266.99	308.07	369.68
Balderstone	122.01	142.35	162.68	183.02	223.69	264.36	305.03	366.04
Barrow	130.03	151.71	173.38	195.05	238.39	281.74	325.08	390.10
Bashall Eaves, Great Mitton & Little Mitton	115.77	135.06	154.36	173.65	212.24	250.83	289.42	347.30
Billington & Langho	118.19	137.88	157.58	177.28	216.68	256.07	295.47	354.56
Bolton by Bowland, Gisburn Forest & Sawley	143.45	167.35	191.26	215.17	262.99	310.80	358.62	430.34
Bowland Forest Higher	130.53	152.28	174.04	195.79	239.30	282.81	326.32	391.58
Bowland Forest Lower	120.33	140.39	160.44	180.50	220.61	260.72	300.83	361.00
Bowland with Leagram	117.69	137.30	156.92	176.53	215.76	254.99	294.22	353.06

VALUATION BANDS								
	A £	B £	C £	D £	E £	F £	G £	H £
Chatburn	129.13	150.66	172.18	193.70	236.74	279.79	322.83	387.40
Chipping	124.55	145.31	166.07	186.83	228.35	269.87	311.38	373.66
Clayton le Dale	114.29	133.34	152.39	171.44	209.54	247.64	285.73	342.88
Clitheroe	125.21	146.07	166.94	187.81	229.55	271.28	313.02	375.62
Dinckley	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38
Downham	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38
Dutton	114.20	133.23	152.27	171.30	209.37	247.43	285.50	342.60
Gisburn	128.75	150.20	171.66	193.12	236.04	278.95	321.87	386.24
Grindleton	126.94	148.10	169.25	190.41	232.72	275.04	317.35	380.82
Horton	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38
Hothersall	122.74	143.20	163.65	184.11	225.02	265.94	306.85	368.22
Longridge	129.09	150.61	172.12	193.64	236.67	279.70	322.73	387.28
Mearley	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38
Mellor	128.03	149.37	170.71	192.05	234.73	277.41	320.08	384.10
Newsholme	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38
Newton	117.50	137.08	156.67	176.25	215.42	254.58	293.75	352.50
Osbaldeston	116.69	136.14	155.59	175.04	213.94	252.84	291.73	350.08
Paythorne	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38
Pendleton	121.47	141.71	161.96	182.20	222.69	263.18	303.67	364.40
Ramsgreave	118.00	137.67	157.33	177.00	216.33	255.67	295.00	354.00
Read	125.09	145.93	166.78	187.63	229.33	271.02	312.72	375.26
Ribchester	122.17	142.54	162.90	183.26	223.98	264.71	305.43	366.52
Rimington & Middop	128.75	150.20	171.66	193.12	236.04	278.95	321.87	386.24
Sabden	129.93	151.59	173.24	194.90	238.21	281.52	324.83	389.80
Salesbury	128.61	150.04	171.48	192.91	235.78	278.65	321.52	385.82
Simonstone	121.66	141.94	162.21	182.49	223.04	263.60	304.15	364.98
Slaidburn & Easington	119.17	139.03	158.89	178.75	218.47	258.19	297.92	357.50
Thornley with Wheatley	116.21	135.57	154.94	174.31	213.05	251.78	290.52	348.62
Twiston	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38
Waddington	141.25	164.79	188.33	211.87	258.95	306.03	353.12	423.74
West Bradford	124.64	145.41	166.19	186.96	228.51	270.05	311.60	373.92
Whalley	133.99	156.32	178.65	200.98	245.64	290.30	334.97	401.96
Wilpshire	123.35	143.91	164.47	185.03	226.15	267.27	308.38	370.06
Wiswell	140.29	163.68	187.06	210.44	257.20	303.97	350.73	420.88
Worston	110.46	128.87	147.28	165.69	202.51	239.33	276.15	331.38

being the amounts given by multiplying (as appropriate) the amounts at 8.5(f) or 8.5(g) by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation band D, calculated by the

Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

- 8.6. Note, that for 2023/24 Lancashire County Council has stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below.

Valuation Bands							
A £	B £	C £	D £	E £	F £	G £	H £
1,049.81	1,224.77	1,399.74	1,574.71	1,924.65	2,274.58	2,624.52	3,149.42

- 8.7. Note, that for 2023/24 the Police and Crime Commissioner for Lancashire has stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below.

Valuation Bands							
A £	B £	C £	D £	E £	F £	G £	H £
167.63	195.57	223.51	251.45	307.33	363.21	419.08	502.90

- 8.8. Note, that for 2023/24 Lancashire Combined Fire Authority has stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below.

Valuation Bands							
A £	B £	C £	D £	E £	F £	G £	H £
54.85	63.99	73.13	82.27	100.55	118.83	137.12	164.54

- 8.9. Having calculated the aggregate in each case of the amounts at 8.5(h), 8.6, 8.7 and 8.8 above, the Council, in accordance with Section 30(2) of the Act, hereby sets the following amounts as the amounts of council tax for 2023/24 for each of the categories of dwellings shown below:

VALUATION BANDS								
	A £	B £	C £	D £	E £	F £	G £	H £
Aighton, Bailey & Chaignley	1,395.52	1,628.09	1,860.68	2,093.27	2,558.45	3,023.61	3,488.79	4,186.54
Balderstone	1,394.30	1,626.68	1,859.06	2,091.45	2,556.22	3,020.98	3,485.75	4,182.90
Barrow	1,402.32	1,636.04	1,869.76	2,103.48	2,570.92	3,038.36	3,505.80	4,206.96
Bashall Eaves, Great Mitton & Little Mitton	1,388.06	1,619.39	1,850.74	2,082.08	2,544.77	3,007.45	3,470.14	4,164.16
Billington & Langho	1,390.48	1,622.21	1,853.96	2,085.71	2,549.21	3,012.69	3,476.19	4,171.42
Bolton by Bowland, Gisburn Forest & Sawley	1,415.74	1,651.68	1,887.64	2,123.60	2,595.52	3,067.42	3,539.34	4,247.20
Bowland Forest (High)	1,402.82	1,636.61	1,870.42	2,104.22	2,571.83	3,039.43	3,507.04	4,208.44
Bowland Forest (Low)	1,392.62	1,624.72	1,856.82	2,088.93	2,553.14	3,017.34	3,481.55	4,177.86
Bowland with Leagram	1,389.98	1,621.63	1,853.30	2,084.96	2,548.29	3,011.61	3,474.94	4,169.92
Chatburn	1,401.42	1,634.99	1,868.56	2,102.13	2,569.27	3,036.41	3,503.55	4,204.26
Chipping	1,396.84	1,629.64	1,862.45	2,095.26	2,560.88	3,026.49	3,492.10	4,190.52
Clayton le Dale	1,386.58	1,617.67	1,848.77	2,079.87	2,542.07	3,004.26	3,466.45	4,159.74
Clitheroe	1,397.50	1,630.40	1,863.32	2,096.24	2,562.08	3,027.90	3,493.74	4,192.48
Dinckley	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24
Downham	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24
Dutton	1,386.49	1,617.56	1,848.65	2,079.73	2,541.90	3,004.05	3,466.22	4,159.46
Gisburn	1,401.04	1,634.53	1,868.04	2,101.55	2,568.57	3,035.57	3,502.59	4,203.10
Grindleton	1,399.23	1,632.43	1,865.63	2,098.84	2,565.25	3,031.66	3,498.07	4,197.68
Horton	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24
Hothersall	1,395.03	1,627.53	1,860.03	2,092.54	2,557.55	3,022.56	3,487.57	4,185.08
Longridge	1,401.38	1,634.94	1,868.50	2,102.07	2,569.20	3,036.32	3,503.45	4,204.14
Mearley	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24
Mellor	1,400.32	1,633.70	1,867.09	2,100.48	2,567.26	3,034.03	3,500.80	4,200.96
Newsholme	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24
Newton	1,389.79	1,621.41	1,853.05	2,084.68	2,547.95	3,011.20	3,474.47	4,169.36
Osbaldeston	1,388.98	1,620.47	1,851.97	2,083.47	2,546.47	3,009.46	3,472.45	4,166.94
Paythorne	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24
Pendleton	1,393.76	1,626.04	1,858.34	2,090.63	2,555.22	3,019.80	3,484.39	4,181.26
Ramsgreave	1,390.29	1,622.00	1,853.71	2,085.43	2,548.86	3,012.29	3,475.72	4,170.86
Read	1,397.38	1,630.26	1,863.16	2,096.06	2,561.86	3,027.64	3,493.44	4,192.12
Ribchester	1,394.46	1,626.87	1,859.28	2,091.69	2,556.51	3,021.33	3,486.15	4,183.38

	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
Rimington & Middop	1,401.04	1,634.53	1,868.04	2,101.55	2,568.57	3,035.57	3,502.59	4,203.10
Sabden	1,402.22	1,635.92	1,869.62	2,103.33	2,570.74	3,038.14	3,505.55	4,206.66
Salesbury	1,400.90	1,634.37	1,867.86	2,101.34	2,568.31	3,035.27	3,502.24	4,202.68
Simonstone	1,393.95	1,626.27	1,858.59	2,090.92	2,555.57	3,020.22	3,484.87	4,181.84
Slaidburn & Easington	1,391.46	1,623.36	1,855.27	2,087.18	2,551.00	3,014.81	3,478.64	4,174.36
Thornley with Wheatley	1,388.50	1,619.90	1,851.32	2,082.74	2,545.58	3,008.40	3,471.24	4,165.48
Twiston	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24
Waddington	1,413.54	1,649.12	1,884.71	2,120.30	2,591.48	3,062.65	3,533.84	4,240.60
West Bradford	1,396.93	1,629.74	1,862.57	2,095.39	2,561.04	3,026.67	3,492.32	4,190.78
Whalley	1,406.28	1,640.65	1,875.03	2,109.41	2,578.17	3,046.92	3,515.69	4,218.82
Wilpshire	1,395.64	1,628.24	1,860.85	2,093.46	2,558.68	3,023.89	3,489.10	4,186.92
Wiswell	1,412.58	1,648.01	1,883.44	2,118.87	2,589.73	3,060.59	3,531.45	4,237.74
Worston	1,382.75	1,613.20	1,843.66	2,074.12	2,535.04	2,995.95	3,456.87	4,148.24

DIRECTOR OF RESOURCES

C2-23/JP/AC
24 FEBRUARY 2023

PRUDENTIAL CODE

In order to demonstrate that local authorities have fulfilled the objectives of the Prudential Code, it sets out a basket of indicators that must be prepared and used. The required indicators have to be set on a three year time frame and are designed to support and record local decision-making.

CAPITAL EXPENDITURE

- Capital expenditure is a significant source of risk and uncertainty since cost variations, slippage, acceleration of major projects or changing specifications are often a feature of large or complex capital programmes. Capital investment also carries risk in relation to the availability of capital finance from capital receipts, grants and external contributions.

As part of this indicator, we will undertake regular monitoring of the capital programme throughout the financial year and report progress and any variations to the relevant service committees and Policy and Finance Committee

The actual capital expenditure that was incurred in 2021/22 is shown alongside the current and future years that are recommended for approval:

Capital Expenditure					
Committee	Actual Capital Expenditure for 2021/22 £	Forecast Capital Expenditure for 2022/23 £	Forecast Capital Expenditure for 2023/24 £	Forecast Capital Expenditure for 2024/25 £	Forecast Capital Expenditure for 2025/26 £
Community Services Committee	430,510	844,060	1,095,750	546,680	793,340
Economic Development Committee	7,950	55,000	54,750	0	0
Health and Housing Committee	391,039	1,397,630	2,933,040	513,500	443,000
Planning and Development Committee	0	0	26,420	0	0
Policy and Finance Committee	63,822	88,920	522,550	94,300	188,900
Total	893,321	2,385,610	4,632,510	1,154,480	1,425,240

PRUDENTIAL CODE

FINANCING COSTS

2. The calculation of Financing Costs for the purposes of the Prudential Code includes those items included under the Financing and Investment Income and Expenditure section of the Council's Comprehensive Income and Expenditure Statement in the Statement of Accounts – but excluding pension interest costs and any gain or loss on trading accounts.

For this council, this includes the interest we pay on our borrowing, interest we receive on our investments and also the Minimum Revenue Provision (MRP), being the means by which capital expenditure financed by borrowing or credit arrangements is paid for by council tax payers.

The table below summarises our net financing costs that were shown in the statement of accounts for the 2021/22 financial year, and those forecast for the current and future years.

The calculation turns to a net financing income position from 2022/23 onwards particularly due to the levels of forecast investment income, but also as the council no longer have any external borrowing after 2022/23.

Financing Costs				
2021/22 Actual £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £
98,024	-455,287	-347,366	-147,716	-99,794

NET REVENUE STREAM

3. The calculation of the Net Revenue Stream for the purposes of the Prudential Code includes those items included under the Taxation and non-Specific Grant Income section of the Council's Comprehensive Income and Expenditure Statement in the Annual Statement of Accounts, but excludes capital receipts and capital grants.

Net Revenue Stream				
2021/22 Actual £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £
-9,525,205	-8,404,768	-9,729,233	-9,665,896	-9,885,900

PRUDENTIAL CODE

FINANCING COSTS TO NET REVENUE STREAM

4. Estimates of the ratio of financing costs to net revenue stream for the current and future years, and the actual figures for 2021/22 are shown in the table below. This indicator uses the Financing Costs calculated above as a percentage of Net Revenue Streams, also calculated above.

It should be noted that the calculation of these indicators relies heavily on the forecast of future financial support from the government. As members will be aware there is a substantial amount of uncertainty with regard to most elements of local government finance.

Once again, the minus percentage figures from 2022/23 onwards reflect the levels of forecast investment income and also the fact that the council will have no external borrowing after 2022/23.

Financing Costs to Net Revenue Stream				
2021/22 Actual £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £
1.0%	-5.4%	-3.6%	-1.5%	-1.0%

CAPITAL FINANCING REQUIREMENT

5. The capital financing requirement measures the council's underlying need to borrow for a capital purpose, although this borrowing may not necessarily take place externally.

In accordance with best professional practice, the Council does not associate borrowing with particular items or types of expenditure. The council has an integrated capital and treasury management strategy and has adopted the CIPFA Code of Practice for Treasury Management in the Public Services.

We have, at any point in time, a number of cash flows, both positive and negative, and manage our treasury position in terms of our borrowings and investments in accordance with our approved treasury management strategy and practices.

In day-to-day cash management we make no distinction between revenue cash and capital cash. External borrowing (of which the council has none after 2022/23) arises as a consequence of all the financial transactions of the authority and not simply those arising from capital spending. In contrast, the capital financing requirements reflects the authority's underlying need to borrow for a capital purpose.

PRUDENTIAL CODE

Capital Financing Requirement				
2021/22 Actual £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £
3,141,032	3,036,143	3,006,109	2,903,825	2,803,619

EXTERNAL DEBT

6. In respect of the Capital Financing Requirement, the level of external debt is a consequence of a treasury management decision about the level of external borrowing.

The inclusion of total external debt in the Prudential Code means that it covers all borrowing whether this is for capital or revenue. This is mainly due to the fact that our daily treasury management activities make no distinction between revenue and capital cash. External borrowing occurs as a result of all of a council's transactions, not just those arising from the capital programme.

The council made an early repayment of its external borrowing during 2022/23, and so hold no external borrowing after the 2022/23 financial year. Whilst external debt was held for part of the 2022/23 financial year, the position shown below for 2022/23 is as at the end of the financial year.

External Debt					
	2021/22 Actual £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £
PWLB Borrowing	105,197	0	0	0	0

GROSS DEBT AND CAPITAL FINANCING REQUIREMENT

7. The Prudential Code states that in order to ensure that over the medium term, debt will only be for a capital purpose, the council should ensure that debt doesn't, except in the short term, exceed the total of capital financing requirement in the preceding year plus the estimates of any additional capital financing requirement for the current and next two financial years.

I can report that the council had no difficulty meeting this requirement in 2021/22, nor are any difficulties envisaged for 2022/23 or the next three years. This view takes into account current commitments, existing plans and the proposals in the Council's budget report.

PRUDENTIAL CODE

THE AUTHORISED LIMIT

8. The authorised limit, like all the other prudential indicators, has to be approved and revised by full council. It should not be set so high that it would never in any possible circumstances be breached. It should reflect a level of borrowing which, while not desired, could be afforded but may not be sustainable.

Any unanticipated revision to the council's authorised limit would be a most exceptional event that would trigger a review of all the prudential indicators. The authorised limit is set to establish the outer boundary of the council's borrowing based on a realistic assessment of the risks. The authorised limit is certainly not a limit up to which the council expects to borrow on a regular basis.

The authorised limit for external debt is the upper limit on the level of gross external indebtedness, which must not be breached without council approval. It is the **worst-case scenario**.

Factored in to the setting of the authorised limit is the council's role as the lead authority of the Lancashire Business Rates Pool.

The limit separately identifies borrowing from other long-term liabilities such as finance leases. The Council is asked to approve these limits and to delegate authority to me, within the total limit for any individual year, to effect movement between the separately agreed limits for borrowing and other long-term liabilities, in accordance with option appraisal and best value for money for the council. Any such changes made will be reported to the Council at its next meeting following the change.

Authorised Limit for External Debt			
	2023/24 £'000	2024/25 £'000	2025/26 £'000
Borrowing	15,001	14,839	14,679
Other Long-Term Liabilities	0	0	0
Total	15,001	14,839	14,679

THE OPERATIONAL BOUNDARY

9. This indicator focuses on the day-to-day treasury management activity within the council. It is a way in which the council manages its external debt to ensure that it remains within a self-imposed limit.

The Operational boundary is based on expectations of the maximum external debt of the council according to probable events.

The Council is asked to approve the operational boundary for external debt. The proposed operational boundary for external debt is based on the same estimates as the authorised limit but reflects directly my estimate of the most likely prudent but not worst case scenario, without the additional headroom included within the authorised

PRUDENTIAL CODE

limit to allow for example for unusual cash movements, and equates to the maximum of external debt projected by this estimate.

The operational boundary represents a key management tool for in year monitoring by my staff and me. Within the operational boundary, figures for borrowing and other long-term liabilities are separately identified. The Council is asked to delegate authority to me, within the total operational boundary for any individual year, to effect movement between the separately agreed figures for borrowing and other long term liabilities, in a similar fashion to the authorised limit. Any such changes will be reported to the Council at its next meeting following the change.

Operational Boundary for External Debt			
	2023/24 £'000	2024/25 £'000	2025/26 £'000
Borrowing	1,470	1,308	1,147
Other Long Term Liabilities	0	0	0
Total	1,470	1,308	1,147

MINIMUM REVENUE PROVISION

10. The Council is required each year to pay off an element of its accumulated General Fund capital expenditure through a revenue charge, the Minimum Revenue Provision (MRP).

The Ministry of Housing, Communities and Local Government (MHCLG) issued regulations which require Full Council to approve a MRP Policy Statement in advance of each financial year. The following MRP Policy Statement is recommended for 2023/24.

Minimum Revenue Provision Policy Statement

- a) For capital expenditure incurred **before** 1 April 2008 or which in the future will be Supported Capital Expenditure, the MRP Policy will be to allow MRP equal to 4% of the capital financing requirement (the element of which relates to capital expenditure incurred before 1 April 2008) at the end of the previous financial year.
- b) For capital expenditure incurred **after** 1 April 2008, for all Unsupported Borrowing the MRP Policy will be to follow the Asset Life Method (Equal Instalment method), i.e. the MRP will be based upon the estimated life of the assets financed from borrowing.

FIVE YEAR CAPITAL PROGRAMME 2023/24 – 2027/28

	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	TOTAL £
<u>COMMUNITY SERVICES COMMITTEE</u>						
Castle Keep Lime repointing Works and Repairs (Moved from 2022/23)	307,600					307,600
Replacement of Refuse Iveco Tipper (PO60 AYK) (Moved from 2022/23)	46,000					46,000
Replacement of High Top Transit Van PJ63 WUC (Moved from 2022/23)	34,500					34,500
Mardale Playing Pitches Drainage (Moved from 2022/23)	80,440					80,440
Edisford Playing Pitches Drainage Works (Moved from 2022/23)	10,900					10,900
Play Areas Refurbishment Programme	108,600	111,320	114,100	116,950	119,880	570,850
Replacement of Refuse Wheelie Bins	14,000	14,500	15,000	15,500	15,500	74,500
Replacement of Refuse Collection Vehicle VN12 KYK	246,200					246,200
Replacement of Refuse Collection Vehicle VN65 WHR		281,000				281,000
Replacement of Refuse Collection Vehicle VN17 DKA			288,000			288,000
Replacement of Refuse Collection Vehicle VE18 JXP				295,000		295,000
Replacement of Refuse Collection Vehicle VF19 CUV					302,000	302,000
Replacement of Paper Collection Vehicle SY11 CRK			63,000			63,000
Replacement of Paper Collection Vehicle VO13 UVV			63,000			63,000
Replacement Kubota Mower PO15 HYJ	30,000					30,000
Replacement of 2 Scag Mowers (rvbc014 + rvbc015) and 1 Scag 4x4 Mower (rvbc016)		26,000				26,000
Replacement of Kubota Mower PO67 BNV		30,000				30,000
Replacement Drain Jetter - trailer mounted		19,300				19,300

FIVE YEAR CAPITAL PROGRAMME 2023/24 – 2027/28

	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	TOTAL £
Replacement of JCB Loadall			135,000			135,000
Replacement of Fork Lift Truck			20,000			20,000
Replacement of Parking Van CX68 FCG				21,000		21,000
Replacement of 2 x Ford Ranger Pick Ups (YR18 TVA & YR18 DXD)				67,000		67,000
Replacement of Ro-Ro 7.5 Tonne Truck PL66 HHZ				76,000		76,000
Replacement of 110hp Gang Mower Tractor PO16 MZL				108,000		108,000
Replacement of Toro Flail Mower AF68 MSX				64,000		64,000
Replacement of Kubota Ride On Mower PO68 BBK				32,000		32,000
Replacement of Car Parking Van MM19 WEK					21,000	21,000
Replacement of Multi-Use Refuse Collection Vehicle PF18 JUC					181,000	181,000
Replacement of Petrol Powered Hand Tools and Blowers with Battery Powered Units					56,000	56,000
Replacement of Kubota Mini Digger, Breaker and Trailer					48,000	48,000
Replacement of Iveco Daily Tail Lift Tipper PL68 HRO					75,000	75,000
Replacement of High Top Long Wheel Based Van CX17 GZE					53,000	53,000
Sabden Public Conveniences Refurbishment	35,600					35,600
Dunsop Bridge Public Conveniences Refurbishment		12,850				12,850
Edisford Public Conveniences Refurbishment			42,240			42,240
Bolton-By-Bowland Public Conveniences Refurbishment				41,900		41,900
Chatburn Public Conveniences Refurbishment					15,680	15,680

FIVE YEAR CAPITAL PROGRAMME 2023/24 – 2027/28

	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	TOTAL £
Roof Renewal and Upgrade to Parks Store Building in Castle Grounds	69,400					69,400
Longridge Depot 'Ambulance' Shed Refurbishment	47,500					47,500
Replacement of Concrete Bays to Rear of Depot	32,400					32,400
Car Parks Resurfacing Rolling Programme		51,710	53,000	54,330	55,690	214,730
Ribblesdale Pool Fire Alarm Upgrade					20,490	20,490
Ribblesdale Pool Feasibility Study	32,610					32,610
Re-laying of Roadway to the Castle Keep					44,500	44,500
Ribblesdale Pool Barrier and Safety Fencing					15,400	15,400
Total Community Services Committee	1,095,750	546,680	793,340	891,680	1,023,140	4,350,590
<u>ECONOMIC DEVELOPMENT COMMITTEE</u>						
Economic Development Initiatives (Moved from 2022/23)	54,750					54,750
Total Economic Development Committee	54,750	0	0	0	0	54,750

FIVE YEAR CAPITAL PROGRAMME 2023/24 – 2027/28

	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	TOTAL £
<u>HEALTH AND HOUSING COMMITTEE</u>						
Clitheroe Market Improvements <i>(Moved from 2022/23)</i>	72,600					72,600
Replacement of Pest Control Van PK13 FJP <i>(Moved from 2022/23)</i>	32,280					32,280
Replacement of Dog Warden Van PE64 EYC <i>(Moved from 2022/23)</i>	32,500					32,500
Equity Share Option Schemes <i>(Moved from 2022/23)</i>	422,130					422,130
Affordable Housing - Longridge <i>(Moved from 2022/23)</i>	1,625,950					1,625,950
Disabled Facilities Grants	393,000	393,000	393,000	393,000	393,000	1,965,000
Landlord/Tenant Grants	50,000	50,000	50,000	50,000	50,000	250,000
Drainage to New Section of Clitheroe Cemetery	0	70,500				70,500
Temporary Housing Scheme	304,580					304,580
Total Health and Housing Committee	2,933,040	513,500	443,000	443,000	443,000	4,775,540

FIVE YEAR CAPITAL PROGRAMME 2023/24 – 2027/28

	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	TOTAL £
<u>PLANNING AND DEVELOPMENT COMMITTEE</u>						
Introduction of planning portal link to the planning application system and planning system update	26,420					26,420
Total Planning and Development Committee	26,420	0	0	0	0	26,420
<u>POLICY AND FINANCE COMMITTEE</u>						
Brookfoot Footbridge, Ribchester- Replacement of Bridge	110,000					110,000
ICT Infrastructure Refresh	116,600					116,600
Network Infrastructure	30,000					30,000
Revenues and Benefits Replacement Server	24,000					24,000
Cyber Security Solutions Refresh	62,100					62,100
Replacement Air Conditioning Units in Server Room	10,700					10,700
E-Recruitment System (including On-boarding)	44,000					44,000
Replacement PCs		70,600				70,600
Firewall Refresh		23,700				23,700
Council Offices Fire Alarm Upgrade					69,760	69,760
Council Offices Mains and LED Lighting Upgrade	97,750					97,750
Software Upgrade for Regulatory Services			188,900			188,900
Replacement ICT Equipment for Councillors				43,600		43,600
Technology Forge Upgrade	27,400					27,400
Total Policy and Finance Committee	522,550	94,300	188,900	43,600	69,760	919,110
Total for all Committees	4,632,510	1,154,480	1,425,240	1,378,280	1,535,900	10,126,410

FIVE YEAR CAPITAL PROGRAMME 2023/24 – 2027/28

FINANCED FROM

	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	TOTAL £
Grants and Contributions						
Disabled Facility Grant Funding	-393,000	-393,000	-393,000	-393,000	-393,000	-1,965,000
Section 106 Monies	-2,139,420	0	0	0	0	-2,139,420
Total Grants and Contributions	-2,532,420	-393,000	-393,000	-393,000	-393,000	-4,104,420
Borrowing						
Borrowing	-72,600	0	0	0	0	-72,600
Total Borrowing	-72,600	0	0	0	0	-72,600
Earmarked Reserves						
VAT Shelter Earmarked Reserve	-150,000	-100,000	-100,000	-100,000	-100,000	-550,000
Capital Earmarked Reserve	-449,252	-15,000	0	0	0	-464,252
New Homes Bonus Earmarked Reserve	-248,009	-62,860	0	0	0	-310,869
ICT Renewals Earmarked Reserve	-24,241	-63,400	0	0	0	-87,641
Vehicle Renewals Earmarked Reserve	-51,030	0	0	0	0	-51,030
Fleming VAT Earmarked Reserve	-5,451	0	0	0	0	-5,451
Business Rates Growth Earmarked Reserve	-1,071,959	-500,000	-500,000	-500,000	-500,000	-3,071,959
Total Earmarked Reserves	-1,999,942	-741,260	-600,000	-600,000	-600,000	-4,541,202
Usable Capital Receipts						
Usable Capital Receipts	-27,548	-20,220	-432,240	-385,280	-542,900	-1,408,188
Total Usable Capital Receipts	-27,548	-20,220	-432,240	-385,280	-542,900	-1,408,188
Total Resources	-4,632,510	-1,154,480	-1,425,240	-1,378,280	-1,535,900	-10,126,410

REVENUE BUDGET

ANNEX 3

	Original Estimate 2022/23 £	Revised Estimate 2022/23 £	Original Estimate 2023/24 £
Committees	£	£	£
Planning and Development	597,620	879,040	842,810
Community Services	4,564,200	4,988,650	5,743,850
Economic Development	357,890	349,420	368,560
Health and Housing	1,146,180	1,061,800	1,588,300
Policy and Finance	2,431,330	2,448,780	3,050,040
Committee Net Expenditure	9,097,220	9,727,690	11,593,560
Capital Adjustments:			
Depreciation	-951,320	-971,470	-1,148,570
Minimum Revenue Provision	104,890	104,890	102,634
Total Expenditure	8,250,790	8,861,110	10,547,624
Other Items:			
External Interest - Payable	5,010	2,996	0
Payment of Premium on External Borrowing - Early Repayment	0	6,828	0
Interest - Earned	-50,000	-570,000	-450,000
New Homes Bonus	-1,205,836	-1,205,836	-506,197
Rural Services Delivery Grant	-113,250	-113,250	-126,574
Lower Tier Services Grant	-61,960	-61,960	0
Services Grant	-93,368	-93,368	-54,777
One-off Funding Guarantee	0	0	-773,369
Contingency for Feasibility Study - Edisford Car Park Extension	10,000	0	10,000
Contingency for lost income due to Covid-19	50,000	0	0
Contingency for further inflationary increases above those allowed for	140,000	0	0
Business Rates			
Retained Rates Income	503,075	503,075	204,255
Renewable Energy	-95,687	-96,786	-31,248
Section 31 Grant for Business Rates	-2,478,285	-2,469,920	-2,726,538
10% of Retained Levy - Payable to LCC under Pooling	82,429	89,921	96,217
Share of Business Rates Deficit/(Surplus) on Collection Fund	1,749,431	1,749,431	242,439
Less Added to/(taken from) Earmarked Reserves			
Planning and Development Committee			
Building Control Fee Earning	-23,610	13,010	-5,360
Local Plan Reserve	0	-167,570	-101,780

REVENUE BUDGET

	Original Estimate 2022/23 £	Revised Estimate 2022/23 £	Original Estimate 2023/24 £
Planning Reserve	0	-6,820	0
<u>Community Services Committee</u>			
Crime Reduction Partnership Reserve	-15,060	-14,440	-14,910
Capital Reserve (WKSAD)	0	2,850	0
Exercise Referral Reserve	-6,550	6,250	-23,580
Local Recreation Grants	0	-8,800	0
Equipment Reserve (PLATG)	0	-7,400	0
Equipment Reserve (SPODV)	0	-3,580	0
Refuse Collection Reserve	-5,820	17,140	-6,530
Amenity Cleansing Reserve	-19,370	39,430	-39,430
Food Festival Reserve	-8,530	0	0
Community Right to Bid/Challenge Reserve	0	0	-40,450
<u>Economic Development Committee</u>			
Clitheroe Food Festival	0	-8,530	0
Capital Reserve (INDDV)	0	-10,470	0
-			
<u>Health and Housing Committee</u>			
Equipment Reserve (JARMS)	-500	-2,000	-500
Equipment Reserve (CLCEM)	0	0	-6,060
Equipment Reserve (DOGWD)	0	-3,980	0
Capital Reserve (AFHOU)	0	11,770	0
Government Housing Grants (AWARM)	0	-270	0
Government Housing Grants (HFORU)	0	125,350	-125,350
Government Housing Grants (HOMES)	0	-7,660	0
Government Housing Grants (SUPPE)	0	0	-9,100
Pensions Triennial Revaluation Reserve	0	0	2,500
<u>Policy and Finance</u>			
Elections (Contribution)	30,000	90,000	50,000
Elections (Use of)	0	0	-180,000
Equipment Reserve	0	-5,820	0
Cyber Resilience Grant Reserve	-13,600	-1,130	-11,210
Performance Reward Grants Reserve	-20,000	-14,390	-5,610
Parish Grants Reserve	0	-2,000	0
Add to VAT Shelter	0	92,160	0
Invest to Save Reserve	2,000	2,000	0

REVENUE BUDGET

	Original Estimate 2022/23 £	Revised Estimate 2022/23 £	Original Estimate 2023/24 £
Covid-19 Reserve	12,400	52,180	0
Council Tax Energy Rebates	0	36,050	0
Revaluation of Assets Reserve	2,420	4,000	4,000
Audit Reserve	0	-46,700	0
Community Right to Bid/Challenge Reserve	0	0	-4,674
Custom and Self Build Register Grant Reserve	0	0	-14,426
<i>Corporate Movements in Earmarked Reserves</i>			
Added to New Homes Bonus Reserve	100,836	100,836	0
Business Rates S31 Grant Adjustment Reserve	-1,640,761	-1,640,761	0
Business Rates Growth Reserve	778,089	746,331	214,875
Business Rates Growth - to top up Business Rates Volatility Reserve	0.00	0	-318,000
Business Rates Volatility Reserve	0.00	0	318,000
Post LSVT Reserve	-36,512	-36,512	-36,514
Custom and Self Build Register Grant Reserve	0	0	-574
Neighbourhood Planning Reserve	0	0	-16,133
Brownfield Register Grant Reserve	0	0	-26,263
Performance Reward Grant	0	0	-47,577
Parish Grant Reserve	0	0	-5,830
Pensions Triennial Revaluation Reserve	0	0	-8,733
Use of General Balances	-412,422	-537,406	-300,000
Net Expenditure	5,415,359	5,415,359	5,672,613
Parish Precepts	517,347	517,347	577,048
Budget Requirement	5,932,706	5,932,706	6,249,661
Less Settlement Funding Assessment			
Baseline Funding Level	-1,354,393	-1,354,393	-1,405,077
Revenue Support Grant	-215	-215	-48,588
Council Tax Deficit/(Surplus)	-115,329	-115,329	-80,012
Total Council Tax Requirement (incl parishes)	4,462,769	4,462,769	4,715,984
Taxbase	24,553	24,553	24,980
Council Tax	160.69	160.69	165.69
Council Tax (incl parishes)	181.76	181.76	188.79

COLLECTION FUND

ANNEX 4

Collection Fund	Original 2022/23 £	Revised 2022/23 £	Original 2023/24 £
EXPENDITURE			
Council Tax			
Precepts:			
<i>Lancashire County Council</i>	37,180,362	37,180,362	39,336,256
<i>Lancashire Police and Crime Commissioner</i>	5,805,557	5,805,557	6,281,221
<i>Lancashire Combined Fire Authority</i>	1,897,211	1,897,211	2,055,105
<i>Ribble Valley including Parishes</i>	4,462,769	4,462,769	4,715,984
Allocation of Surplus:			
<i>Lancashire County Council</i>	950,605	950,605	666,605
<i>Lancashire Police and Crime Commissioner</i>	147,827	147,827	104,088
<i>Lancashire Combined Fire Authority</i>	47,178	47,178	34,015
<i>Ribble Valley including Parishes</i>	115,329	115,329	80,012
Flood Discount	0	170	0
Covid Hardship Payments	0	600	0
Council Tax Benefit subsidy	0	4,239	0
Bad Debts Provision	372,891	100,000	395,883
Expenditure Subtotal - Council Tax	50,979,729	50,711,847	53,669,169
Business Rates			
Deficit Brought Forward	4,373,579	5,069,058	606,097
Adjustment for 3 Year Spread			
Cost of Collection	92,868	92,868	96,710
Enterprise Zones	100,788	123,111	169,603
Renewable Energy Schemes	95,687	96,786	31,248
Distribution of Business Rates			
<i>Central Government</i>	6,453,428	6,453,428	7,895,597
<i>Ribble Valley</i>	5,162,742	5,162,742	6,316,477
<i>Lancashire County Council</i>	1,161,617	1,161,617	1,421,207
<i>Lancashire Combined Fire Authority</i>	129,069	129,069	157,912
Appeals Provision	555,629	162,851	725,198
Bad Debts Provision	138,907	174,928	149,923
Transitional Protection	0	5,320	0
Expenditure Subtotal - Business Rates	18,264,314	18,631,778	17,569,972
TOTAL EXPENDITURE	69,244,043	69,343,625	71,239,141

COLLECTION FUND

ANNEX 4

INCOME			
<u>Council Tax</u>			
Surplus Brought Forward	-1,260,939	-1,366,729	-884,720
Council Tax Income	-49,718,790	-50,213,669	-52,784,449
Council Tax Benefit	0	-134	0
Family Annexes Discount	0	-11,663	0
80% Ukraine Local Discount	0	-4,372	0
Income Subtotal - Council Tax	-50,979,729	-51,596,567	-53,669,169
<u>Business Rates</u>			
Net Rates Payable (before appeals)	-13,890,736	-13,652,103	-14,992,273
Transitional Protection	0	0	-1,971,601
Distribution of Business Rates Deficit			
<i>Central Government</i>	-2,186,789	-2,186,789	-303,049
<i>Ribble Valley</i>	-1,749,431	-1,749,431	-242,439
<i>Lancashire County Council</i>	-393,622	-393,622	-54,549
<i>Lancashire Combined Fire Authority</i>	-43,736	-43,736	-6,061
Income Subtotal - Business Rates	-18,264,314	-18,025,681	-17,569,972
TOTAL INCOME	-69,244,043	-69,622,248	-71,239,141
Council Tax (Surplus)/Deficit	0	-884,720	0
Business Rates (Surplus)/Deficit	0	606,097	0
OVERALL SURPLUS FOR YEAR	0	-278,623	0