

meeting date: 5 MARCH 2024

title: REVENUE BUDGET 2024/25 AND CAPITAL PROGRAMME 2024/25 –
2028/29 AND SETTING THE COUNCIL TAX FOR EACH CATEGORY OF
DWELLING IN THE COUNCIL'S AREA FOR 2024/25

submitted by: DIRECTOR OF RESOURCES AND DEPUTY CHIEF EXECUTIVE

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1. PURPOSE

- 1.1. To set the budget for 2024/25 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 13 February 2024, Policy and Finance Committee considered the revised capital programme for 2023/24 and also a five year capital programme for the years 2024/25 to 2028/29.
- 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 2023/24 totalling £3,189,580 and a capital programme for the years 2024/25 to 2028/29 totalling £12,984,480 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

2023/24 Revised

- 5.1. We originally budgeted to spend £5.973m (before use of balances). The revised estimate is that net expenditure will be lower at £4.167m. Details are shown in Annex 3. The revised budget in summary for 2023/24 is:

	Revised Estimate 2023/24 £000
Net Committee Budgets	10,123
Capital Adjustments	
Less Depreciation (included in above)	-1,019
Add Minimum Revenue Provision (MRP)	103
Total Expenditure	9,207
Other Items	
Interest Earned	-1,346
New Homes Bonus	-506
Income from Business Rates	-2,565
Business Rate Deficit	242
Rural Services Delivery Grant	-127
One-off Funding Guarantee	-773
Services Grant	-55
Earmarked Reserves	
Transfer From/To Various Funds	90
Net Expenditure	4,167
Adjustment to get to Agreed Budget	1,505
Agreed budget for year	5,672

- 5.2. Policy and Finance Committee considered the net underspend/extra income and have approved the following:

- £500k be added to the capital programme in 2024/25 to fund improvement works in the castle grounds.
- £1m be set aside to fund off projects to be considered and approved by the Budget Working Group/Policy and Finance Committee.

Local Government Grant Settlement

- 5.3. The Provisional Grant Settlement was announced on 18 December 2023. The Final Settlement was published on 5 February 2024 and an update was reported to the Special Policy and Finance Committee meeting on 13 February 2024.

2024/25	
£m	
Settlement Funding Assessment	1.508544
of which:	
Revenue Support Grant	0.051807
Baseline Funding Level	1.456737
New Homes Bonus	0.665149
Rural Services Delivery Grant	0.146559
Services Grant	0.009456
One-Off Funding Guarantee	0.745029
Total Government Funding	3.074737

Forecast Budget 2024/25

- 5.4. Policy and Finance Committee have recommended a net budget of £5,904,551. Details are shown in Annex 3. This results in the following budget requirement:

£	
Borough Requirement	5,904,551
Parish Council Requirements**	627,626
Total Borough and Parish Requirements	6,532,177

** change from figure reported to Special Policy and Finance Committee – Gisburn Parish Council Precept is £7,000 not £7,050.

- 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. Annex 8 of my report to the special Policy and Finance Committee meeting sets this out in detail.
- 6.2. My report set 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 2024/25. 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 2024/25, and following the final grant settlement announcement, I have also updated the Council's budget forecast position for years 2025/26 to 2028/29. This shows a budget shortfall each year as follows:

Budget Shortfall	As Spec P&F report £	After Final Grant Sett £
2024/25	0	0
2025/26	174,298	153,655
2026/27	1,652,055	1,629,544
2027/28	1,908,131	1,883,705
2028/29	2,192,335	2,165,945
Total shortfall to be funded	5,926,819	5,832,849

- 6.4. The report to special Policy and Finance Committee set out the uncertainties facing the Council in considering its future financial position. In the absence of any firm information from Government regarding key reforms to local government finance assumptions have been made with regard to our expected spending power.
- 6.5. A number of other assumptions underpin the forecast:
- a 3% increase in our council tax going forward each year until 2028/29
 - a 1% increase in our taxbase each year
 - we will receive transitional protection from the Government in the light of key financial reforms to ensure a 2.5% increase in core spending power each year
 - £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, it was explained that the Council needs to agree a savings plan to set out how the budget gaps could be addressed.
- 6.7. At the final grant settlement the Government have also announced the introduction of Productivity Plans which must be submitted before the summer recess. We await further information regarding these.
- 6.8. 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. This would include the preparation of a savings plan.

Adequacy of Reserves

- 6.9. 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
- 6.10. 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

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

	£000
Opening Balance 1 April 2023	2,719
Estimated Amount to be added to Balances in 2023/24	5
Estimated Balances in Hand 31 March 2024	2,724
Estimated Amount to be taken from Balances in 2024/25	-9
Estimated Balances in Hand 31 March 2025	2,715

6.12. 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.

6.13. My view, in such times of uncertainty, is that the minimum level should be £1m.

6.14. In 2024/25 we estimate that £9,000 will be taken from balances to support the budget.

Earmarked Reserves

6.15. The Council holds a number of reserves earmarked for specific purposes. The movements in these reserves forecast for 2023/24 and 2024/25 were reported to the special Policy and Finance Committee meeting.

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 2024 of £821,668 and a surplus of £489,952 in respect of Business Rates.

7.3. The equivalent shares of the Council Tax Surplus and the Business Rates Surplus will be paid to the appropriate authorities in 2024/25.

Local Council Tax Support (LCTS)

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. Policy and Finance Committee have recommended that the LCTS scheme for 2024/25 remains unchanged except for small changes to ensure it remains in line with the Housing Benefit.

8. RECOMMENDED THAT COUNCIL

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

- a) The revised revenue estimates for 2023/24 and the revenue estimates for 2024/25.
- b) The revised capital programme for 2023/24 and the five-year capital programme for 2024/25 to 2028/29.

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 2024/25 in accordance with the Local Authorities (Calculation of Council Tax Base) Regulations 1992 (as amended), as its council tax base for the year.

- a) 25,321 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
Aughton, Bailey & Chaigley	487
Balderstone	201
Barrow	811
Bashall Eaves, Great Mitton & Little Mitton	207
Billington & Langho	2,214
Bolton by Bowland, Gisburn Forest & Sawley	492
Bowland Forest (High)	75
Bowland Forest (Low)	82
Bowland with Leagram	82
Chatburn	403
Chipping	556
Clayton le Dale	520
Clitheroe	6,181
Dinckley	45
Downham	48
Dutton	103
Gisburn	244
Grindleton	358
Horton	52
Hothersall	77
Longridge	3,213
Mearley	8
Mellor	993
Newsholme	20
Newton	140
Osbaldeston	105

Parish Area	Tax base
Paythorne	48
Pendleton	110
Ramsgreave	285
Read	585
Ribchester	675
Rimington & Middop	240
Sabden	550
Salesbury	192
Simonstone	498
Slaidburn & Easington	153
Thornley with Wheatley	174
Twiston	37
Waddington	453
West Bradford	384
Whalley	1,914
Wilpshire	1,086
Wiswell	177
Worston	43
	25,321

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 2024/25 (excluding Parish precepts) is £4,322,041.
- 8.5. Calculate the following amounts for 2024/25, in accordance with Sections 31 to 36 of the Act:
- £34,372,794 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.
 - £29,423,127 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(3) of the Act.
 - £4,949,667 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).
 - £195.48 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) £627,626 Being the aggregate amount of all special items (Parish precepts) referred to in Section 34(1) of the Act.
- f) £170.69 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	192.25
Balderstone	190.59
Barrow	205.64
Bashall Eaves, Great Mitton & Little Mitton	179.14
Billington & Langho	182.94
Bolton by Bowland, Gisburn Forest & Sawley	211.34
Bowland Forest Higher	199.58
Bowland Forest Lower	187.76
Bowland with Leagram	181.67
Chatburn	200.32
Chipping	193.17
Clayton le Dale	178.38
Clitheroe	194.13
Dinckley	170.69
Downham	170.69
Dutton	180.40
Gisburn	199.38
Grindleton	197.11
Horton	170.69
Hothersall	188.87
Longridge	199.97
Mearley	170.69
Mellor	198.13
Newsholme	170.69
Newton	186.76
Osbaldeston	180.21
Paythorne	170.69
Pendleton	187.96

Parts of the Council's area	£
Ramsgreave	183.95
Read	195.04
Ribchester	191.17
Rimington & Middop	197.77
Sabden	201.32
Salesbury	199.57
Simonstone	187.56
Slaidburn & Easington	184.09
Thornley with Wheatley	179.31
Twiston	170.69
Waddington	221.25
West Bradford	193.78
Whalley	210.75
Wilpshire	191.41
Wiswell	222.48
Worston	170.69

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 Ribble Valley Borough Council and Parish precept for Band D properties by valuation band:

	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
Aughton, Bailey & Chaigley	128.16	149.53	170.88	192.25	234.97	277.69	320.41	384.50
Balderstone	127.06	148.24	169.41	190.59	232.94	275.29	317.65	381.18
Barrow	137.09	159.94	182.79	205.64	251.34	297.03	342.73	411.28
Bashall Eaves, Great Mitton & Little Mitton	119.42	139.33	159.23	179.14	218.95	258.76	298.56	358.28
Billington & Langho	121.96	142.29	162.61	182.94	223.59	264.24	304.90	365.88
Bolton by Bowland, Gisburn Forest & Sawley	140.89	164.38	187.85	211.34	258.30	305.27	352.23	422.68
Bowland Forest Higher	133.05	155.23	177.40	199.58	243.93	288.28	332.63	399.16
Bowland Forest Lower	125.17	146.04	166.89	187.76	229.48	271.21	312.93	375.52
Bowland with Leagram	121.11	141.30	161.48	181.67	222.04	262.41	302.78	363.34

	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
Chatburn	133.54	155.81	178.06	200.32	244.83	289.35	333.86	400.64
Chipping	128.78	150.24	171.70	193.17	236.10	279.02	321.95	386.34
Clayton le Dale	118.92	138.74	158.56	178.38	218.02	257.66	297.30	356.76
Clitheroe	129.42	150.99	172.56	194.13	237.27	280.41	323.55	388.26
Dinckley	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38
Downham	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38
Dutton	120.26	140.31	160.35	180.40	220.49	260.58	300.66	360.80
Gisburn	132.92	155.07	177.22	199.38	243.69	287.99	332.30	398.76
Grindleton	131.40	153.31	175.20	197.11	240.91	284.71	328.51	394.22
Horton	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38
Hothersall	125.91	146.90	167.88	188.87	230.84	272.81	314.78	377.74
Longridge	133.31	155.53	177.75	199.97	244.41	288.84	333.28	399.94
Mearley	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38
Mellor	132.08	154.10	176.11	198.13	242.16	286.19	330.21	396.26
Newsholme	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38
Newton	124.50	145.26	166.00	186.76	228.26	269.76	311.26	373.52
Osbaldeston	120.14	140.16	160.18	180.21	220.26	260.30	300.35	360.42
Paythorne	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38
Pendleton	125.30	146.19	167.07	187.96	229.73	271.50	313.26	375.92
Ramsgreave	122.63	143.07	163.51	183.95	224.83	265.70	306.58	367.90
Read	130.02	151.70	173.36	195.04	238.38	281.72	325.06	390.08
Ribchester	127.44	148.69	169.92	191.17	233.65	276.13	318.61	382.34
Rimington & Middop	131.84	153.82	175.79	197.77	241.72	285.67	329.61	395.54
Sabden	134.21	156.58	178.95	201.32	246.06	290.79	335.53	402.64
Salesbury	133.04	155.22	177.39	199.57	243.92	288.27	332.61	399.14
Simonstone	125.04	145.88	166.72	187.56	229.24	270.92	312.60	375.12
Slaidburn & Easington	122.72	143.18	163.63	184.09	225.00	265.91	306.81	368.18
Thornley with Wheatley	119.54	139.46	159.38	179.31	219.16	259.00	298.85	358.62
Twiston	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38
Waddington	147.50	172.08	196.66	221.25	270.42	319.58	368.75	442.50
West Bradford	129.18	150.72	172.24	193.78	236.84	279.90	322.96	387.56
Whalley	140.50	163.92	187.33	210.75	257.58	304.41	351.25	421.50
Wilpshire	127.60	148.88	170.14	191.41	233.94	276.48	319.01	382.82
Wiswell	148.32	173.04	197.76	222.48	271.92	321.36	370.80	444.96
Worston	113.79	132.76	151.72	170.69	208.62	246.55	284.48	341.38

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 2024/25 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 £
1,102.19	1,285.89	1,469.59	1,653.29	2,020.69	2,388.09	2,755.48	3,306.58

- 8.7. Note, that for 2024/25 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 £
175.60	204.87	234.13	263.40	321.93	380.47	439.00	526.80

- 8.8. Note, that for 2024/25 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 £
56.49	65.90	75.32	84.73	103.56	122.39	141.22	169.46

- 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 2024/25 for each of the categories of dwellings shown below:

VALUATION BANDS								
	A £	B £	C £	D £	E £	F £	G £	H £
Aighton, Bailey & Chaigley	1,462.44	1,706.19	1,949.92	2,193.67	2,681.15	3,168.64	3,656.11	4,387.34
Balderstone	1,461.34	1,704.90	1,948.45	2,192.01	2,679.12	3,166.24	3,653.35	4,384.02
Barrow	1,471.37	1,716.60	1,961.83	2,207.06	2,697.52	3,187.98	3,678.43	4,414.12
Bashall Eaves, Great Mitton & Little Mitton	1,453.70	1,695.99	1,938.27	2,180.56	2,665.13	3,149.71	3,634.26	4,361.12
Billington & Langho	1,456.24	1,698.95	1,941.65	2,184.36	2,669.77	3,155.19	3,640.60	4,368.72
Bolton by Bowland, Gisburn Forest & Sawley	1,475.17	1,721.04	1,966.89	2,212.76	2,704.48	3,196.22	3,687.93	4,425.52
Bowland Forest (High)	1,467.33	1,711.89	1,956.44	2,201.00	2,690.11	3,179.23	3,668.33	4,402.00
Bowland Forest (Low)	1,459.45	1,702.70	1,945.93	2,189.18	2,675.66	3,162.16	3,648.63	4,378.36
Bowland with Leagram	1,455.39	1,697.96	1,940.52	2,183.09	2,668.22	3,153.36	3,638.48	4,366.18
Chatburn	1,467.82	1,712.47	1,957.10	2,201.74	2,691.01	3,180.30	3,669.56	4,403.48
Chipping	1,463.06	1,706.90	1,950.74	2,194.59	2,682.28	3,169.97	3,657.65	4,389.18
Clayton le Dale	1,453.20	1,695.40	1,937.60	2,179.80	2,664.20	3,148.61	3,633.00	4,359.60
Clitheroe	1,463.70	1,707.65	1,951.60	2,195.55	2,683.45	3,171.36	3,659.25	4,391.10
Dinckley	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22
Downham	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22
Dutton	1,454.54	1,696.97	1,939.39	2,181.82	2,666.67	3,151.53	3,636.36	4,363.64
Gisburn	1,467.20	1,711.73	1,956.26	2,200.80	2,689.87	3,178.94	3,668.00	4,401.60
Grindleton	1,465.68	1,709.97	1,954.24	2,198.53	2,687.09	3,175.66	3,664.21	4,397.06
Horton	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22
Hothersall	1,460.19	1,703.56	1,946.92	2,190.29	2,677.02	3,163.76	3,650.48	4,380.58
Longridge	1,467.59	1,712.19	1,956.79	2,201.39	2,690.59	3,179.79	3,668.98	4,402.78
Mearley	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22
Mellor	1,466.36	1,710.76	1,955.15	2,199.55	2,688.34	3,177.14	3,665.91	4,399.10
Newsholme	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22
Newton	1,458.78	1,701.92	1,945.04	2,188.18	2,674.44	3,160.71	3,646.96	4,376.36
Osbaldeston	1,454.42	1,696.82	1,939.22	2,181.63	2,666.44	3,151.25	3,636.05	4,363.26
Paythorne	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22
Pendleton	1,459.58	1,702.85	1,946.11	2,189.38	2,675.91	3,162.45	3,648.96	4,378.76
Ramsgreave	1,456.91	1,699.73	1,942.55	2,185.37	2,671.01	3,156.65	3,642.28	4,370.74
Read	1,464.30	1,708.36	1,952.40	2,196.46	2,684.56	3,172.67	3,660.76	4,392.92
Ribchester	1,461.72	1,705.35	1,948.96	2,192.59	2,679.83	3,167.08	3,654.31	4,385.18

VALUATION BANDS								
	A £	B £	C £	D £	E £	F £	G £	H £
Rimington & Middop	1,466.12	1,710.48	1,954.83	2,199.19	2,687.90	3,176.62	3,665.31	4,398.38
Sabden	1,468.49	1,713.24	1,957.99	2,202.74	2,692.24	3,181.74	3,671.23	4,405.48
Salesbury	1,467.32	1,711.88	1,956.43	2,200.99	2,690.10	3,179.22	3,668.31	4,401.98
Simonstone	1,459.32	1,702.54	1,945.76	2,188.98	2,675.42	3,161.87	3,648.30	4,377.96
Slaidburn & Easington	1,457.00	1,699.84	1,942.67	2,185.51	2,671.18	3,156.86	3,642.51	4,371.02
Thornley with Wheatley	1,453.82	1,696.12	1,938.42	2,180.73	2,665.34	3,149.95	3,634.55	4,361.46
Twiston	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22
Waddington	1,481.78	1,728.74	1,975.70	2,222.67	2,716.60	3,210.53	3,704.45	4,445.34
West Bradford	1,463.46	1,707.38	1,951.28	2,195.20	2,683.02	3,170.85	3,658.66	4,390.40
Whalley	1,474.78	1,720.58	1,966.37	2,212.17	2,703.76	3,195.36	3,686.95	4,424.34
Wilpshire	1,461.88	1,705.54	1,949.18	2,192.83	2,680.12	3,167.43	3,654.71	4,385.66
Wiswell	1,482.60	1,729.70	1,976.80	2,223.90	2,718.10	3,212.31	3,706.50	4,447.80
Worston	1,448.07	1,689.42	1,930.76	2,172.11	2,654.80	3,137.50	3,620.18	4,344.22

DIRECTOR OF RESOURCES AND DEPUTY CHIEF EXECUTIVE

JP/AC
24 FEBRUARY 2024

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 2022/23 is shown alongside the current and future years that are recommended for approval:

Capital Expenditure					
Committee	Actual Capital Expenditure for 2022/23 £	Forecast Capital Expenditure for 2023/24 £	Forecast Capital Expenditure for 2024/25 £	Forecast Capital Expenditure for 2025/26 £	Forecast Capital Expenditure for 2026/27 £
Community Services Committee	677,184	960,410	2,084,410	793,340	891,680
Economic Development Committee	0	54,750	0	0	0
Health and Housing Committee	391,414	1,243,830	3,166,080	443,000	443,000
Planning and Development Committee	0	26,420	0	0	0
Policy and Finance Committee	88,859	904,170	1,101,510	188,900	43,600
Total	1,157,457	3,189,580	6,352,000	1,425,240	1,378,280

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 (Actual 2022/23), 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 2022/23 financial year, and those forecast for the current and future years.

The calculation turns to a net financing income position from 2023/24 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				
2022/23 Actual £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £	Forecast for 2026/27 £
-481,786	-1,243,476	-957,801	-599,794	-401,789

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				
2022/23 Actual £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £	Forecast for 2026/27 £
-9,486,249	-10,033,489	-11,029,928	-8,886,842	-8,101,411

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 2022/23 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 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				
2022/23 Actual £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £	Forecast for 2026/27 £
-5.1%	-12.4%	-8.7%	-6.7%	-5.0%

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				
2022/23 Actual £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £	Forecast for 2026/27 £
3,036,143	2,933,509	2,905,640	2,805,434	2,707,222

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 at the end of the 2022/23 financial year and none forecast. 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					
	2022/23 Actual £	Forecast for 2023/24 £	Forecast for 2024/25 £	Forecast for 2025/26 £	Forecast for 2026/27 £
PWLB Borrowing	0	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 2022/23, nor are any difficulties envisaged for 2023/24 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			
	2024/25 £'000	2025/26 £'000	2026/27 £'000
Borrowing	15,593	15,433	15,275
Other Long-Term Liabilities	0	0	0
Total	15,593	15,433	15,275

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			
	2024/25 £'000	2025/26 £'000	2026/27 £'000
Borrowing	1,472	1,312	1,154
Other Long Term Liabilities	0	0	0
Total	1,472	1,312	1,154

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 2024/25:

a) *Minimum Revenue Provision Policy Statement*

- b) 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.
- c) 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 2024/25 – 2028/29

	2024/25	2025/26	2026/27	2027/28	2028/29	TOTAL
	£	£	£	£	£	£
<u>COMMUNITY SERVICES COMMITTEE</u>						
Play Areas Refurbishment Programme	111,320	114,100	116,950	119,880		462,250
Replacement of Refuse Wheelie Bins	14,500	15,000	15,500	15,500		60,500
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 of 2 Scag Mowers (rvbc014 + rvbc015) and 1 Scag 4x4 Mower (rvbc016)	26,000					26,000
Replacement of Kubota Mower PO67 BNV	33,320					33,320
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

FIVE YEAR CAPITAL PROGRAMME 2024/25 – 2028/29

	2024/25	2025/26	2026/27	2027/28	2028/29	TOTAL
	£	£	£	£	£	£
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
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
Car Parks Resurfacing Rolling Programme	51,710	53,000	54,330	55,690		214,730
Ribblesdale Pool Fire Alarm Upgrade				20,490		20,490
Re-laying of Roadway to the Castle Keep				44,500		44,500
Ribblesdale Pool Barrier and Safety Fencing				15,400		15,400
Castle Keep Lime Repointing Works and Repairs MOVED FROM 2023/24	301,770					301,770
Edisford Playing Pitches Drainage Works MOVED FROM 2023/24	10,900					10,900

FIVE YEAR CAPITAL PROGRAMME 2024/25 – 2028/29

	2024/25	2025/26	2026/27	2027/28	2028/29	TOTAL
	£	£	£	£	£	£
Longridge Depot 'Ambulance Shed' Refurbishment MOVED FROM 2023/24	47,000					47,000
Replacement of Refuse Iveco Tipper (PO60 AYK) MOVED FROM 2023/24	46,000					46,000
Replacement of high Top Transit Van PJ63 WUC MOVED FROM 2023/24	34,500					34,500
Ribblesdale Pool Main Pool Covers NEW SCHEME FOLLOWING RECEIPT OF FUNDING	25,000					25,000
Food Waste Collections NEW SCHEME FOLLOWING RECEIPT OF FUNDING	588,540					588,540
Brungerley Park Fences and Paths					99,900	99,900
Clitheroe Castle Paths and Steps					43,100	43,100
Replacement of Charterhouse Verti Drain Machine					40,400	40,400
Replacement of Iveco truck with Hook Lift 5.5 tonne PE19 AUK					58,400	58,400
Fence and gates around Edisford playing pitches					57,900	57,900
Replacement of High Top Transit Van ML70FNS					57,200	57,200
Immants Shock Wave Machine					24,100	24,100
Replacement of John Deere Front Loader Tractor PN69 UEP					35,600	35,600
Replacement litter bins					45,000	45,000
Replacement of Mini Tractor with Electric Utility Vehicle					32,600	32,600
Replacement of Pegasus Gang Mower					38,800	38,800
Replacement of artificial surface on RV3G					541,300	541,300

FIVE YEAR CAPITAL PROGRAMME 2024/25 – 2028/29

	2024/25	2025/26	2026/27	2027/28	2028/29	TOTAL
	£	£	£	£	£	£
Replacement of 2 Trimstar Pedestrian Mowers					17,500	17,500
Replacement of Car Park Vehicle MM19 WEK					36,100	36,100
Replacement of Garwood Refuse Collection Vehicle PF18 JUC					148,400	148,400
Replacement of Vehicle VX70 ZGE					328,300	328,300
Car Parks Resurfacing Rolling Programme					57,080	57,080
Replacement of Refuse Wheelie Bins					15,500	15,500
Play Areas Refurbishment Programme					122,880	122,880
Improvement Works in Castle Grounds	500,000					500,000
Total Community Services Committee	2,084,410	793,340	891,680	1,023,140	1,800,060	6,592,630
<u>ECONOMIC DEVELOPMENT COMMITTEE</u>						
						0
Total Economic Development Committee	0	0	0	0	0	0
<u>HEALTH AND HOUSING COMMITTEE</u>						
Disabled Facilities Grants	393,000	393,000	393,000	393,000	393,000	1,965,000
Disabled Facilities Grants MOVED FROM 2023/24	517,430					517,430
Landlord/Tenant Grants	50,000	50,000	50,000	50,000	50,000	250,000
Landlord/Tenant Grants MOVED FROM 2023/24	112,490					112,490
Drainage to New Section of Clitheroe Cemetery	70,500					70,500
Affordable Housing - Longridge	1,625,950					1,625,950

FIVE YEAR CAPITAL PROGRAMME 2024/25 – 2028/29

	2024/25	2025/26	2026/27	2027/28	2028/29	TOTAL
	£	£	£	£	£	£
Assisted Purchase Scheme	297,130					297,130
Temporary Housing Scheme	99,580					99,580
Choice Based Lettings Scheme - IT System					50,000	50,000
Total Health and Housing Committee	3,166,080	443,000	443,000	443,000	493,000	4,988,080
<u>PLANNING AND DEVELOPMENT COMMITTEE</u>						
						0
Total Planning and Development Committee	0	0	0	0	0	0
<u>POLICY AND FINANCE COMMITTEE</u>						
Replacement PCs	70,600					70,600
Firewall Refresh	23,700					23,700
Council Offices Fire Alarm Upgrade				69,760		69,760
Software Upgrade for Regulatory Services		188,900				188,900
Replacement ICT Equipment for Councillors			43,600			43,600
Replacement Air Conditioning Units in Server Room MOVED FROM 2023/24	10,700					10,700
Brookfoot Footbridge, Ribchester - Replacement Bridge MOVED FROM 2023/24	106,000					106,000
Council Offices Mains and LED Lighting Upgrade MOVED FROM 2023/24	90,000					90,000
Revenues and Benefits Replacement Server MOVED FROM 2023/24	24,000					24,000
Technology Forge Upgrade MOVED FROM 2023/24	27,400					27,400

FIVE YEAR CAPITAL PROGRAMME 2024/25 – 2028/29

	2024/25	2025/26	2026/27	2027/28	2028/29	TOTAL
	£	£	£	£	£	£
Council Office Solar Panels NEW SCHEME PREVIOUSLY APPROVED IN PRINCIPLE	95,000					95,000
Total Policy and Finance Committee	447,400	188,900	43,600	69,760	0	749,660
<u>UK SHARED PROSPERITY FUND</u>						
Clitheroe Market Improvements MOVED FROM 2023/24	172,600					172,600
Towneley Garden Event Space MOVED FROM 2023/24	98,680					98,680
Pump track, Longridge MOVED FROM 2023/24	58,680					58,680
Barrow Community Space	199,150					199,150
Barrow Community Space Car Park	25,000					25,000
Whalley Education Foundation	100,000					100,000
Total UK Shared Prosperity Fund	654,110	0	0	0	0	654,110
Total for all Committees	6,352,000	1,425,240	1,378,280	1,535,900	2,293,060	12,984,480

FIVE YEAR CAPITAL PROGRAMME 2024/25 – 2028/29

FINANCING

	2024/25	2025/26	2026/27	2027/28	2028/29	2028/29
	£	£	£	£	£	£
<u>Grants and Contributions</u>						
Government Funding for Disabled Facilities Grants	-910,430	-393,000	-393,000	-393,000	-393,000	-2,482,430
S106 for Affordable Housing	-1,933,980					-1,933,980
UK Shared Prosperity Funding	-581,510					-581,510
Capital New Burdens Funding for Food Waste Collections	-588,540					-588,540
Sport England Funding for Pool Covers	-25,000					-25,000
Choice-based lettings scheme IT system - Contributions from Providers					-36,000	-36,000
<i>Total Grants and Contributions</i>	-4,039,460	-393,000	-393,000	-393,000	-429,000	-5,647,460
<u>Earmarked Reserves</u>						
Business Rates Growth Reserve	-1,062,552	-500,000	-500,000	-500,000	-500,000	-3,062,552
VAT Shelter Reserve	-231,388	-100,000	-100,000	-100,000	-100,000	-631,388
New Homes Bonus Reserve	-76,610				-1,154,000	-1,230,610
Capital Reserve	-641,802					-641,802
ICT Repairs and Renewals Reserve	-63,400					-63,400
Vehicle Repairs and Renewals Reserve	-37,500					-37,500
Invest to Save Earmarked Reserve	-95,000					-95,000

FIVE YEAR CAPITAL PROGRAMME 2024/25 – 2028/29

FINANCING

	2024/25	2025/26	2026/27	2027/28	2028/29	2028/29
	£	£	£	£	£	£
Custom and Self Build Register Grant Reserve					-575	-575
Neighbourhood Planning Reserve					-16,133	-16,133
Brownfield Register Grant Reserve					-26,263	-26,263
Performance Reward Grant					-47,576	-47,576
Parish Grant Reserve					-5,830	-5,830
Pensions Triennial Revaluation Reserve					-8,279	-8,279
Fleming VAT Reserve Balance to Capital Reserve					-5,404	-5,404
<i>Total Earmarked Reserves</i>	-2,208,252	-600,000	-600,000	-600,000	-1,864,060	-5,872,312
<u>Usable Capital Receipts</u>						
Usable Capital Receipts	-31,688	-432,240	-385,280	-542,900	0	-1,392,108
<i>Total Usable Capital Receipts</i>	-31,688	-432,240	-385,280	-542,900	0	-1,392,108
<u>Borrowing</u>						
Borrowing	-72,600					-72,600
<i>Total Borrowing</i>	-72,600	0	0	0	0	-72,600
Total Financing	-6,352,000	-1,425,240	-1,378,280	-1,535,900	-2,293,060	-12,984,480

REVENUE BUDGET

	Original Estimate 2023/24 £	Revised Estimate 2023/24 £	Original Estimate 2024/25 £
Committees			
Planning and Development	842,810	792,800	945,690
Community Services	5,743,850	4,957,760	5,632,200
Economic Development	368,560	354,790	332,640
Health and Housing	1,588,300	1,134,860	1,550,450
Policy and Finance	3,050,040	2,883,230	3,031,150
Total Committee Expenditure	11,593,560	10,123,440	11,492,130
Capital Adjustments:			
Depreciation	-1,148,570	-1,018,640	-1,205,530
Minimum Revenue Provision	102,634	102,634	100,469
Total Expenditure	10,547,624	9,207,434	10,387,069
<u>Other Items:</u>			
Interest - Earned	-450,000	-1,346,110	-1,058,270
New Homes Bonus	-506,197	-506,197	-665,149
Rural Services Delivery Grant	-126,574	-126,574	-146,559
Services Grant 2022/23	-54,777	-54,777	-9,456
One-off Funding Guarantee	-773,369	-773,369	-745,029
Contingency for Feasibility Study - Edisford Car Park Extension	10,000	0	0
Contingency for pay increase above 4%	0	0	200,000
Contingency for fuel and energy costs	0	0	200,000
Business Rates			
Retained Rates Income	204,255	204,255	353,504
Renewable Energy	-31,248	-31,248	-79,791
Section 31 Grants for Business Rates	-2,726,538	-2,840,758	-3,108,877
10% of Retained Levy - Payable to LCC	96,217	102,401	99,587
Share of Business Rates Deficit/(Surplus) on Collection Fund	242,439	242,439	-195,981
	-4,115,792	-5,129,938	-5,156,021
<u>Less Added to/(taken from) Earmarked Reserves</u>			
<u>Planning and Development Committee</u>			
Building Control Fee Earning	-5,360	-25,180	-19,600
Local Plan Reserve	-101,780	-53,210	-139,740
Planning Reserve	0	-3,600	
Biodiversity Net Gain Reserve	0	-8,450	
Performance Reward Grant Reserve	0	-1,040	0

REVENUE BUDGET

	Original Estimate 2023/24 £	Revised Estimate 2023/24 £	Original Estimate 2024/25 £
<i>Subtotal Planning and Development Committee</i>	-107,140	-91,480	-159,340
<i>Community Services Committee</i>			
Crime Reduction Partnership Reserve	-14,910	-15,530	-4,910
Exercise Referral Reserve	-23,580	-7,510	-26,500
Refuse Collection Reserve	-6,530	13,890	-6,790
Amenity Cleansing Reserve	-39,430	-10,820	0
Community Right to Bid/Challenge Reserve	-40,450	-40,450	0
Capital Reserve	0	2,840	0
Repairs and Maintenance Reserve	0	-7,750	0
Playing Pitch Strategy Reserve	0	-16,130	0
Equipment Reserve	0	-4,640	0
<i>Subtotal Community Services Committee</i>	-124,900	-86,100	-38,200
<i>Health and Housing Committee</i>			
Equipment Reserve (JARMS)	-500	-500	-500
Equipment Reserve (CLCEM)	-6,060	-6,060	0
Government Housing Grants (HFORU)	-125,350	58,170	-9,470
Government Housing Grants (SUPPE)	-9,100	0	-12,860
Pensions Triennial Revaluation Reserve	2,500	2,500	0
Government Housing Grants (AWARM)	0	12,550	-46,480
Equipment Reserve (DOGWD)	0	-3,980	0
Capital Reserve (AFHOU)	0	8,370	0
Government Housing Grants (HOMES)	0	-2,220	0
<i>Subtotal Health and Housing Committee</i>	-138,510	68,830	-69,310
<i>Policy and Finance</i>			
Elections (Contribution)	50,000	50,000	50,000
Elections (Use of)	-180,000	-155,380	0
Cyber Resilience Grant Reserve (FMISC)	-11,210	-1,210	-11,112
Equipment Reserve (Transparency grant)	0	0	-98
Performance Reward Grants Reserve (QPJUB)	-5,610	-5,610	0
Revaluation of Assets Reserve (FMISC)	4,000	8,000	-12,000
Community Right to Bid/Challenge Reserve	-4,674	-1,700	550
Custom and Self Build Register Grant Reserve	-14,426	0	-9,620

REVENUE BUDGET

	Original Estimate 2023/24 £	Revised Estimate 2023/24 £	Original Estimate 2024/25 £
Parish Grants Reserve (CORON)	0	-10,000	0
EBSS & AFP Alternative Funding New Burdens Reserve	0	25,930	0
UK Shared Prosperity Reserve	0	26,050	0
Electoral Integrity Reserve	0	-7,480	0
Audit Reserve (RESOR)	0	-16,120	0
Subtotal Policy and Finance Committee	-161,920	-87,520	17,720
<u>Corporate Movements in Earmarked Reserves</u>			
Business Rates Growth Reserve - Balance (Taken)/Added	214,875	322,911	931,558
Business Rates Growth - to top up Business Rates Volatility Reserve	-318,000	-318,000	0
Business Rates Volatility Reserve	318,000	318,000	0
Post LSVT Reserve (Pensions) - BWG	-36,514	-36,514	0
Custom and Self Build Register Grant Reserve	-574	0	0
Neighbourhood Planning Reserve	-16,133	0	0
Brownfield Register Grant Reserve	-26,263	0	0
Performance Reward Grant	-47,577	0	0
Parish Grant Reserve	-5,830	0	0
Pensions Triennial Revaluation Reserve	-8,733	0	0
Subtotal Corporate Movements in Earmarked Reserves	73,251	286,397	931,558
Total Movements in Earmarked Reserves	-459,219	90,127	682,428
Use of General Fund Balances	-300,000	1,504,990	-8,925
Net Expenditure	5,672,613	5,672,613	5,904,551
Parishes	577,048	577,048	627,626
Budget Requirement	6,249,661	6,249,661	6,532,177
Less Settlement Funding Assessment			
Baseline Funding Level	-1,405,077	-1,405,077	-1,456,737
Revenue Support Grant	-48,588	-48,588	-51,807
Balance to be met from Council Tax	4,295,996	4,295,996	5,023,683
Council Tax Deficit/(Surplus)	-80,012	-80,012	-73,966
Total Council Tax Requirement (incl parishes)	4,715,984	4,715,984	4,949,667
Taxbase	24,980	24,980	25,321

REVENUE BUDGET

	Original Estimate 2023/24 £	Revised Estimate 2023/24 £	Original Estimate 2024/25 £
Council Tax	165.69	165.69	170.69
Council Tax (incl parishes)	188.79	188.79	195.48
Previous Financial Year Council Tax	160.69	160.69	165.69
Increase %	3.11%	3.11%	3.02%

COLLECTION FUND

	Original 2023/24 £	Revised 2023/24 £	Original 2024/25 £
Expenditure			
Deficit Brought Forward:			
Council Tax	0	0	0
Business Rates	606,096	184,115	0
Council Tax Precepts:			
Lancashire County Council	39,336,256	39,336,256	41,862,956
Police & Crime Commissioner for Lancashire	6,281,221	6,281,221	6,669,551
Lancashire Combined Fire Authority	2,055,105	2,055,105	2,145,449
Ribble Valley incl Parishes	4,715,984	4,715,984	4,949,667
Allocation of Council Tax Surplus for Year:			
Ribble Valley	80,012	80,012	73,966
Lancashire County Council	666,605	666,605	616,954
Lancashire Combined Fire Authority	34,015	34,015	32,233
Police & Crime Commissioner for Lancashire	104,088	104,088	98,515
Allocation of Business Rates Surplus:			
Central Government	0	0	244,976
Ribble Valley	0	0	195,981
Lancashire County Council	0	0	44,096
Lancashire Combined Fire Authority	0	0	4,900
Cost of Collecting NNDR	96,710	96,710	97,095
Distribution of Business Rates :			
Central Government	7,895,597	7,895,597	7,969,550
Ribble Valley	6,316,477	6,316,477	6,375,640
Lancashire County Council	1,421,207	1,421,207	1,434,519
Lancashire Fire Authority	157,912	157,912	159,391
Enterprise Zone	169,603	139,370	323,882
Renewable Energy Schemes	31,248	31,248	79,791
Transitional Protection Payments	0	0	0
Overpayments of council tax benefit	0	3,050	0
NNDR - Bad Debts Provision	149,923	65,084	162,323
NNDR - Appeals Provision	725,197	564,306	649,291
Council Tax - Bad Debts Provision	395,883	100,000	420,359
Total Expenditure	71,239,139	70,248,654	74,611,085
Income			
Surplus Brought Forward:			
Council Tax	884,720	881,107	821,668
Business Rates	0	0	489,952
Central Government	303,049	303,049	0
Lancashire County Council	54,549	54,549	0
Lancashire Combined Fire Authority	6,061	6,061	0
Ribble Valley	242,437	242,437	0

COLLECTION FUND

	Original 2023/24 £	Revised 2023/24 £	Original 2024/25 £
Council Tax Income	52,784,449	53,288,043	56,047,983
Council Tax Benefits	0	7	0
DCLG - Family Annexes Discount Grant	0	15,000	0
Transitional Protection Payments due to the authority	1,971,601	1,923,095	1,017,286
Business Rates	14,992,273	14,832,787	16,234,196
Total Income	71,239,139	71,560,274	74,611,085
Surplus/(Deficit) carried forward			
CTAX - Surplus/Deficit) Carried Forward	0	821,668	0
NNDR - Surplus/Deficit) Carried Forward	0	489,952	0
Total Surplus/(Deficit)	0	1,311,620	0