

Borough Council of
**King's Lynn &
West Norfolk**



Cabinet

Agenda

Wednesday, 7th February, 2024
at 6.00 pm

in the

Also available to view on Zoom and available for the public to view on [WestNorfolkBC on You Tube](#)



King's Court, Chapel Street, King's Lynn, Norfolk, PE30 1EX
Telephone: 01553 616200

CABINET AGENDA

DATE: CABINET - WEDNESDAY, 7TH FEBRUARY, 2024

**VENUE: COUNCIL CHAMBER, TOWN HALL, SATURDAY
MARKET PLACE, KING'S LYNN PE30 5DQ**

TIME: 6.00 pm

As required by Regulations 5 (4) and (5) of The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 - Item 14 below will be considered in private.

Should you wish to make any representations in relation to the meeting being held in private for the consideration of the above item, you should contact Democratic Services

1. APOLOGIES

To receive apologies for absence.

2. URGENT BUSINESS

To consider any business, which by reason of special circumstances, the Chair proposes to accept, under Section 100(b)(4)(b) of the Local Government Act 1972.

3. DECLARATIONS OF INTEREST (Page 6)

Please indicate if there are any interests which should be declared. A declaration of an interest should indicate the nature of the interest (if not already declared on the Register of Interests) and the agenda item to which it relates. If a disclosable pecuniary interest is declared, the member should withdraw from the room whilst the matter is discussed.

These declarations apply to all Members present, whether the Member is part of the meeting, attending to speak as a local Member on an item or simply observing the meeting from the public seating area.

4. CHAIR'S CORRESPONDENCE

To receive any Chair's correspondence.

5. MEMBERS PRESENT UNDER STANDING ORDER 34

To note the names of any Councillors who wish to address the meeting under Standing Order 34.

Members wishing to speak pursuant to Standing Order 34 should inform the Chair of their intention to do so and on what items they wish to be heard before a decision on that item is taken.

6. CALLED IN MATTERS

To report on any Cabinet Decisions called in.

7. FORWARD DECISIONS (Pages 7 - 11)

A copy of the Forward Decisions List is attached

8. MATTERS REFERRED TO CABINET FROM OTHER BODIES

To receive any comments and recommendations from other Council bodies which meet after the dispatch of this agenda.

Joint Panels meeting – 1 February 2024

9. FINANCIAL PLAN 2023/2028 (Pages 12 - 144)

10. CAPITAL STRATEGY 2024/25 (Pages 145 - 162)

11. TREASURY MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE PROVISION POLICY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2024/25 (Pages 163 - 202)

12. CAPITAL PROGRAMME 2023-2028 (Pages 203 - 227)

13. EXCLUSION OF THE PRESS AND PUBLIC

The Cabinet is asked to consider excluding the public from the meeting under section 100A of the Local Government Act 1972 for consideration of the Appendix below on the grounds that it involves the likely disclosure of exempt information as defined by paragraph 3 of Part 1 of Schedule 12A to the Act, and that the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

PRIVATE ITEM

Details of any representations received about why the following reports should be considered in public will be reported at the meeting.

14. **CAPITAL PROGRAMME AND RESOURCES 2023-2028 - EXEMPT** (Page 228)

To: Members of the Cabinet

Councillors B Anotá, A Beales, M de Whalley, J Moriarty (Vice-Chair),
C Morley, T Parish (Chair), S Ring, J Rust and S Squire

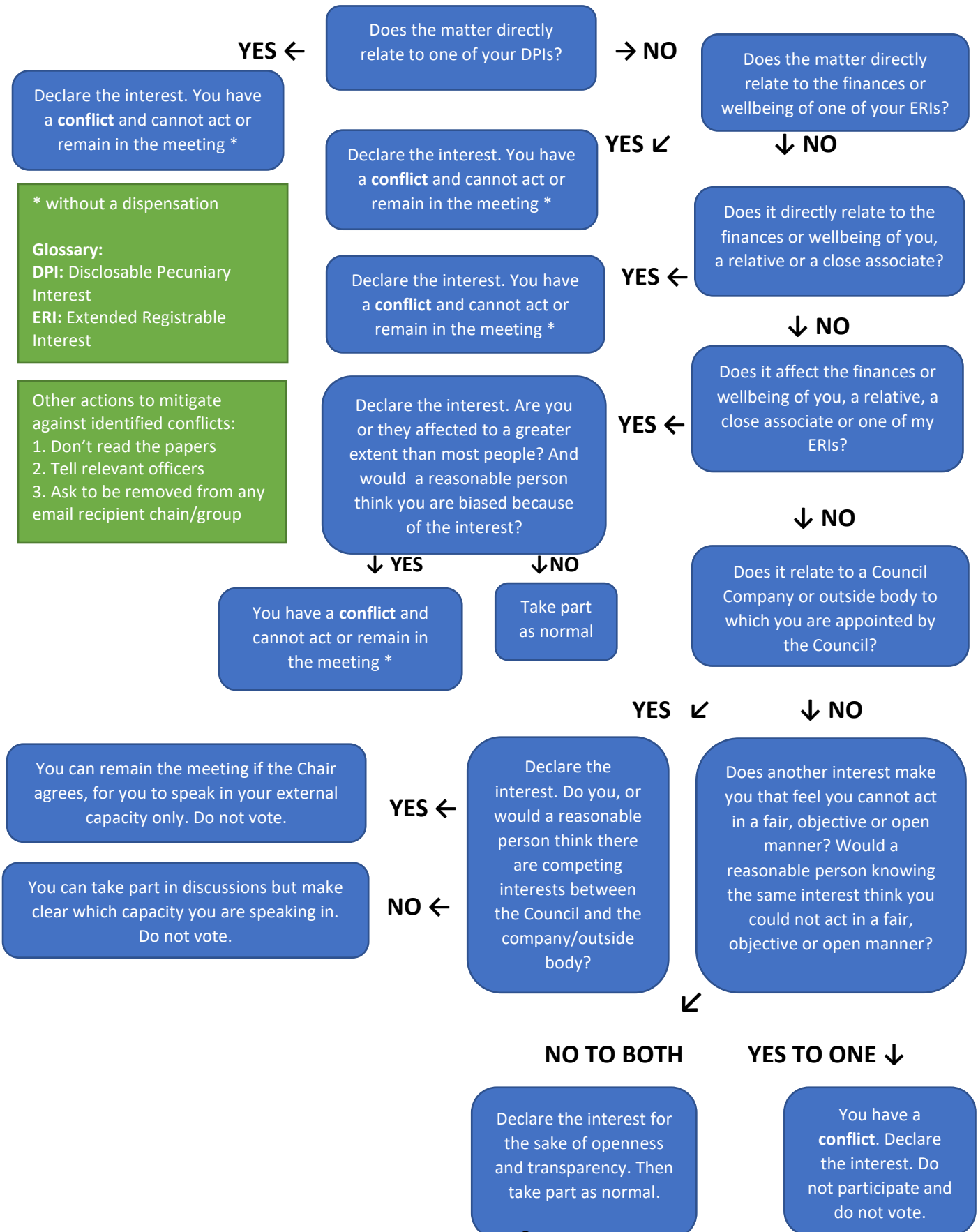
For Further information, please contact:

Sam Winter, Democratic Services Manager 01553 616327
Borough Council of King's Lynn & West Norfolk
King's Court, Chapel Street
King's Lynn PE30 1EX

DECLARING AN INTEREST AND MANAGING ANY CONFLICTS FLOWCHART



START



Declare the interest. You have a **conflict** and cannot act or remain in the meeting *

* without a dispensation

Glossary:

DPI: Disclosable Pecuniary Interest

ERI: Extended Registrable Interest

Other actions to mitigate against identified conflicts:

1. Don't read the papers
2. Tell relevant officers
3. Ask to be removed from any email recipient chain/group

FORWARD DECISIONS LIST

Date of meeting	Report title	Key or Non Key Decision	Decision Maker	Cabinet Member and Lead Officer	List of Background Papers	Public or Private Meeting
6 February 2024						
7	Lynnsport One	Key	Council	Regeneration & Development Asst Dir Companies & Housing Delivery – D Ousby		Public part Private- Appendices Contain exempt Information under para 3 – information relating to the business affairs of any person (including the authority)
	Acquisition of Homes	Non	Cabinet	Regeneration and Development Assistant Director – D Hall		Part Public and part Private- Contains exempt Information under para 3 – information relating to the business affairs of any person (including the authority)
	Anti-Fraud & Anti-Corruption Policy	Non	Cabinet	Finance Asst Director – M Drewery		Public

Date of meeting	Report title	Key or Non Key Decision	Decision Maker	Cabinet Member and Lead Officer	List of Background Papers	Public or Private Meeting
7 February 2024 (Budget						

related items only)						
	Capital Programme	Key	Council	Finance Asst Director – Resources		Public
	Budget 2024/25	Key	Council	Finance Asst Director – Resources		Public
	Treasury Management Strategy/ Investment Strategy	Key	Council	Finance Asst Director – Resources		Public

Date of meeting	Report title	Key or Non Key Decision	Decision Maker	Cabinet Member and Lead Officer	List of Background Papers	Public or Private Meeting
5 March 2024						
	Peer Review Challenge Action Plan	Non	Council	Leader Chief Executive		Public
∞	Data Protection Policy Review	Non	Council	Leader Monitoring Officer		Public
	KLACC – Area Committee Status	Non	Council	Leader Monitoring Officer		Public
	Redundancy Payments Scheme	Non	Council	Leader Exec Dir – D Gates		Public
	King’s Lynn Town Football Club	Non	Cabinet	Property Asst Dir – M Henry		Private- Contains exempt Information under para 3 – information relating to the business affairs of any person (including the authority)
	Corporate Strategy - Annual Plan 2024/25	Key	Council	Chief Executive Leader		Public

	Performance Targets setting 2023/24	Non	Cabinet	Chief Executive Leader		Public
	CIL applications referred to Cabinet	Non	Cabinet	Development and Regeneration Asst Dir – S Ashworth		Public
	Indemnity for Councillors and Officers on outside bodies	Non	Cabinet	Leader Monitoring Officer		Public
	Anti Money Laundering Policy Review	Non	Council	Finance Assistant Director – M Drewery		Public

Date of meeting	Report title	Key or Non Key Decision	Decision Maker	Cabinet Member and Lead Officer	List of Background Papers	Public or Private Meeting
11 April 2024 Special Meeting						
10	Local Plan Gypsy and Traveller Preferred Sites	Key	Council	Development and Regeneration Asst Dir S Ashworth	Local Plan Task Group mins and Agendas	Public

Date of meeting	Report title	Key or Non Key Decision	Decision Maker	Cabinet Member and Lead Officer	List of Background Papers	Public or Private Meeting
23 April 2024						
	Florence Fields – Tenure Mix	Non	Council	Deputy Leader Assistant Director – D Ousby		Part Public and part Private- Contains exempt Information under para 3 – information relating to the business affairs of any person (including the

						authority)
	Review of Outside Bodies	Non	Cabinet and Council	Leader		Public
	Article 4 Direction	Non	Cabinet	Regeneration and Development Assistant Director – S Ashworth		Public

Date of meeting	Report title	Key or Non Key Decision	Decision Maker	Cabinet Member and Lead Officer	List of Background Papers	Public or Private Meeting
11 June 2024						
	St George's Guildhall RIBA Stage 3 and project scope	Key	Cabinet	Regeneration & Development Asst Dir		Public
	Empty Homes Strategy Review	Key	Council	People and Communities Asst Dir M Whitmore		Public

Items to be scheduled

	Notice of Motion 7-21 – Councillor Kemp – Equalities	Non	Council	People & Communities Asst Dir B Box		Public
	Procurement Strategy	Non	Cabinet	Finance Asst Dir – D Ousby		Public
	Review of Planning Scheme of Delegation (summer 23)	Non	Council	Development and Regeneration Asst Dir – S Ashworth		Public
	Custom and Self Build Site – Stoke Ferry	Non	Cabinet	Regeneration and Development Assistant Director - D Hall		Public
	Southend Road Hunstanton	Key	Cabinet	Regeneration & Development Asst Dir – D Ousby		Public
	Overnight Campervan parking in Hunstanton	Non	Cabinet	Leader Asst Director – M Chisholm		Public

	Pay Award 2024	Key	Cabinet	Leader		Public
--	----------------	-----	---------	--------	--	--------

The FINANCIAL PLAN 2023/2028

**As submitted to the
Cabinet**

7 February 2024

**Michelle Drewery
Assistant Director Resources (S151 Officer)**

The FINANCIAL PLAN 2023/2028

CONTENTS

Paragraph

1	Executive Summary
2	The Revenue Budget 2023/2024
3	The Financial Plan 2023/2028 – Funding
3.1	Revenue Support Grant and Rural Services Delivery Grant
3.2	Other Government Funding
3.3	Addressing the Funding Gap in 2026/2027
3.4	Cost Reduction Savings / Income Generation Plan
3.5	Retained Business Rates
3.6	New Homes Bonus
3.7	Collection Fund Surplus
3.8	Council Tax
3.8.3	Council Tax Base
3.8.5	Council Tax 2023/2024
3.8.6	Council Tax Levels – Band D
3.8.9	Council Tax 2024/2025 and Future Years
3.9	Overall Funding Position
4.1	Cost of Services
4.2	Changes to the Current Financial Plan
4.3	Fees and Charges 2024/2025
4.4	Corporate Business Plan, Service Plans and Investment
4.5	Performance Indicators
4.6	Staffing Plan
4.7	Financing Adjustment
4.8	Internal Drainage Boards
4.9	Special Expenses/ Council Tax Support to Parishes
4.10	General Fund Balance and Reserves
4.11	Budget Requirement 2024/2025
5	Parish Precepts
6	Full Council Tax 2024/2025
7	General Fund Financial Overview
8	Capital Strategy
9	Robustness of Budget
10	Consultation

Appendix

1	Medium Term Financial Plan 2023 - 2028
2	Service Budgets 2023/2028
3	Detailed Analysis of Budget Changes for 2024/2025
4	Fees and Charges 2024/2025
5	Internal Drainage Board – Estimated Levies 2023 - 2028
6	Special Expenses 2024/2025
7	Policy on Earmarked Reserves and General Fund Working Balance

The Financial Plan - 2023/2028

1 Executive Summary

- 1.1 As part of the council tax setting process the Council updates its Medium-Term Financial Plan (MTFP) to take account of any changes in financial settlements, inflation on service costs and revised priorities of the administration.
- 1.2 In February 2023 the Council set out a Financial Plan for 2022/2027. The Plan reflected the continued significant financial challenges faced by the Council.
- 1.3 In a statement made on 6 December 2023 by the Secretary of State for Levelling-up, Housing and Communities (DLUHC) stated, "now is the time for stability and continuity, and we will therefore not be pursuing any fundamental reforms to the system". Confirmation that the review of relative needs and resources and a reset to business rates growth will not be implemented for at least a further year. The review of these funding mechanisms has been expected for consultation and implementation from 2020/2021. The aim being to ensure that funding allocations are based on an up-to-date assessment of needs and resources for each local authority. Along with the phasing out of Revenue Support Grant (RSG), Rural Services Delivery Grant (RSDG) and changes to the distribution of New Homes Bonus, there were also plans for a full reset of the business rates system.
- 1.4 The Spending Review 2023 sees a one-year settlement for 2024/2025. The direction continues to be for councils to be more self-financing and reduce reliance on central government grants.
- 1.5 The government announced on 24 January 2024, further funding changes following the provisional Funding Settlement on 18 December 2023. However, at the time of reporting, the detailed impact for BCKLWN has not been published, but is expected to be published in early February 2024.
- 1.6 In its Policy Statement published on 6 December 2023 the government ask authorities "to continue to consider how they can use their reserves to maintain services over this and the next financial year, recognising that not all reserves can be reallocated, and that the ability to meet spending pressures from reserves will vary between authorities". As stated in the 2022 - 2027 Financial Plan, the Council has reviewed where it might release reserves to close the funding gap. These actions are referred to within the report but still leaves a significant reliance on reserves for the first three years of the plan and a £3.185m funding gap in 2026/2027.
- 1.7 Inflation and continued short-term funding settlements significantly impact on this Financial Plan. Inflation is impacting on the predictability for the forecasting cost of utilities, vehicle running costs, asset insurances and other supplies and services that the Council accesses to provide its services, meaning that any savings or

income generating options are quickly outweighed by increased costs or require difficult decisions that could add to the impact from cost of living increases to the Councils services users.

- 1.8 Business Rates Revaluation and Retention Scheme – the introduction of a new 75% retained NNDR scheme had previously been anticipated to be introduced as part of funding changes. However, the implications for the future of the scheme remains in doubt as a result of Government's announced delay to its review into relative needs and resources, i.e. Fair Funding Review. It is possible that one feature of any future funding changes will be a reset of NNDR growth so that authorities will receive a new baseline funding level with growth and rates retention removed. A revaluation for Business Rates has been undertaken by the Government's Valuation Office and was implemented from 1 April 2023.
- 1.9 In the Autumn Statement released on 23 November 2023 the government announced:
- the small business multiplier will be frozen at 49.9p
 - the standard multiplier will be updated in April by September's CPI figure (6.6%), increasing the multiplier from 51.2p to 54.6p
- 1.10 Business Rates Retention from Growth is currently projected to be £908,071 in 2024/2025. However there can be no guarantee that business growth will materialise as developers/businesses will respond to changing market conditions, and there is the added uncertainty of inflation. Whilst the assumptions have been made using the most up to date information available there is a significant level of risk, because of these external factors which are outside of our control. Any delay or deviation from the anticipated growth will result in income levels falling below those currently forecast.
- 1.11 The current business rates retention scheme allows the authority to retain 100% of rates in respect of renewable energy. This is currently projected to be £3,321,769 of income each year. This is another area of considerable risk if the council loses this income as part of the Government reforms to local authority funding.
- 1.12 The Norfolk authorities have opted to continue with the Business Rates Pool arrangement for 2024/2025. A Memorandum of Understanding sets out how growth retained by the pool is allocated across Norfolk Authorities.
- 1.13 The provisional Local Government Settlement was announced on 18 December 2023 and included the following government grants:-
- Revenue Support Grant (RSG).
 - Rural Services Delivery Grant (RSDG).
 - Funding Guarantee Grant replaces Lower Tier Services Grant
 - Services Grant.
 - One year payment of New Homes Bonus

- 1.14 The Council can present a funded budget for two years of the medium-term financial plan (see Appendix 1). After that the General Fund Balance will be depleted to the minimum reserve level in 2026/2027. This leaves a gap of £3.185m in that year. For the final year of the plan the estimated budget gap is £5.918m (2027/2028). These funding gaps will need to be addressed. **Alongside this, there is also significant uncertainty from 2025/2026 onwards.** This is due to a combination of financial impact of inflation on local businesses and individuals and on service provision costs and the decision by Government to add further delay to the implementation of the reforms to the business rates retention scheme and the Fair Funding Review, which were promised a number of years ago. The council is placed in a difficult position in being unable to determine with any certainty the future funding position beyond 2024/2025, which is a considerable downside risk.
- 1.15 The Council approved the 2022/2027 Financial Plan at its meeting 8 February 2023. The Financial Plan 2023/2028 has been developed to replace this and revises many of the assumptions that were made in the 2022/2027 plan. Appendix 3 details the changes and movements in budget from that previous plan.
- 1.16 The Government's focus is on Councils' 'core spending power' inclusive of locally generated resources. In the 2022 Settlement Core Spending Power for local government in England has increased by 9.2%, for this Council that increase was 4.6%. In the provisional Settlement on 18 December 2023 Core Spending Power for local government in England has increased by 6.5%, for this Council that increase is 4.5%. The core spending power analysis tables published by the Government for each Council assumes that Shire District Councils will introduce the maximum amount of either 3% or £5 per annum per Band D dwelling Council Tax increase now permitted under the Council Tax Referendum Principles.
- 1.17 Opportunities for reducing costs, generating income streams and increasing returns from investment continue to be evaluated and progressed where appropriate.
- 1.18 As approved by Council on 28 February 2023 the MTFP includes payment of the pension lump sum at a discounted cost to reflect an early payment option. This approach saved the Council £351k compared to the annual payment of the lump sum. The next review of the pension fund is due for 2026/2027. An increase in the assumptions is reflected in the budget from 2026/2027 onwards.

- 1.19 The Council has conducted a deep review of its earmarked reserves and in the 2022/2023 year had identified £3m that could be repurposed for invest to save projects. It was also agreed that a further £2.860m needed to be transferred to General Fund Reserves to ensure that 3 years of the MTFP was funded. A further review of the earmarked reserves has since been undertaken and £2.860m has been identified to be repurposed to the General Reserve.
- 1.20 The costs for Council services have been updated. Inflation impacts since 2022 and the forecasts into 2024/2025 has impacted the Council's employee costs, asset insurance costs, vehicle running costs and other supplies and services that the Council requires to provide its services.
- 1.21 The Government's Office for Budgetary Responsibility (OBR) predicted a sharp drop in inflation from the 41 year high of 9.1% in 2022, but this did not fall as sharply as they had estimated for 2023, ending the year at 4.2%. The OBR in their forecast as at November 2023 forecast inflation to hit the 2% target in the middle of 2024. Inflation is affecting not only the Councils running costs but also individuals and business in the Borough. Supplier costs and supply delays are leading to increased vehicle maintenance costs and greater costs for insuring both vehicles and buildings. The below inflation funding settlement for the Council has led to a cautious approach when projecting funding in future years.
- 1.22 The Council has a number of services for which fees are charged. The level of the fee can be determined locally (discretionary) or by central government (Statutory). The discretionary fees and charges of the Council were frozen for 2023/2024, with the exception of trade waste and some crematorium fees, where operating and supplier costs had markedly increased. For 2024/2025 a review has been undertaken and in general an increase of approximately 10% has been applied to the Council's discretionary fees. The 10% increase is proposed in this Financial Plan to help the Council recover some of its inflationary costs of service provision, reflecting actual inflation for 2022/2023 of 8.9% (Office for National Statistics) and an estimated 6.49% for 2023/2024 (Bank of England). Where charges were increased in 2023/2024 the proposed increase for 2024/2025 reflects that an increase has already taken place and therefore the proposals in those cases are less than 10%. The average increase across all published fees and charges in the Council' schedule is 10.1%.
- 1.23 The Council will review and develop a Fees and Charges Policy to set out its aim and strategy for charging fees and the basis of reviewing fees annually or within the financial year. The Council reviews it fees in services where there are inflationary pressures or an ability to benchmark fees to align with other suppliers.
- 1.24 The Council has a planned approach for the use of the General Fund balance. As in previous years the Council continues to make use of working balances and reserves to protect against volatile changes in the cost of services, receipt of income and more significantly funding levels from business rates growth. Whilst the Financial Plan will achieve the minimum level of Earmarked Reserves and

General Fund Working Balance in 2024/2025 and 2025/2026, there remains a budget gap to address from 2026/2027 onwards.

- 1.25 The figures shown in the Financial Plan for 2023/2028 include a £4.50 per annum per Band D dwelling increase in council tax for each year of the plan. The overall £5 increase permitted under the Council Tax Referendum Principles includes the £4.50 per annum per Band D dwelling increase in council tax to cover the Borough expenditure and an increase of £0.50 per annum to cover the expenditure contained within the budget of Special Expenses for the unparished areas of the Borough.
- 1.26 The Financial Plan 2023/2028 (see Appendix 1) does show that the Council can present a funded budget for two years through the use of General Fund and Earmarked Reserves, **but there is a budget gap in excess of £3m to address in 2026/2027**. The current general fund balances are required to support the budget in the event that income levels are not achieved and/or delayed, whilst further cost reductions are identified and made.
- 1.27 **There remains significant uncertainty and risk from 2025/2026**. As well as the impact from the inflation on the council's finances, the council still awaits confirmation of the outcome of the long-awaited Funding and Business Rates reforms promised by Government. The Funding Review will determine the starting point for resource allocations under any new Business Rates Retention scheme. This Council will continue to support strong representations for fair and transparent funding arrangements for local government, which take account of the particular pressures of rural authorities, and in the case of West Norfolk, the funding arrangements to address the flood and drainage responsibilities met through the internal drainage boards. The impact of these could mean the general fund depletes earlier than currently estimated.
- 1.28 A summary of the recommendations in the report is shown below:

Recommendation 1

It is recommended that Council note the revision to the Forecast for 2023/2024 as set out in the report.

Recommendation 2

Council is recommended to approve the Policy on Earmarked Reserves and General Fund Balance and the maximum balances set for the reserves as noted in the report and at Appendix 7.

Recommendation 3

It is recommended that Council :

- 1) Approves the budget requirement of £24,353,670 for 2024/2025 and notes the projections for 2025/2026, 2026/2027 and 2027/2028.**
- 2) Approves the level of Special Expenses for the Town/Parish Councils as detailed in the report (Appendix 6).**
- 3) Approves the Fees and Charges 2024/2025 detailed in Appendix 4.**
- 4) Approves a Band D council tax of £148.37 for 2024/2025.**

Recommendation 4

It is recommended that Council approves a minimum requirement of the General Fund balance for 2024/2025 of £1,217,680 (5% of estimated budget requirement).

Recommendation 5

Pursuant to Section 25 of the Local Government Act, Council is asked to have due regard to this statement at Section 9 of this report when considering and approving the budget and the level of council tax for 2024/2025.

The REVENUE BUDGET 2023/2024

2 The Revenue Budget 2023/2024

- 2.1 The budget for 2023/2024 was presented to Cabinet on 8th February 2023 and approved by Council on 23rd February 2023 in accordance with the process for approving the financial plan 2022 - 2027.
- 2.2 Budget monitoring has been undertaken and revisions made to forecast taking account of variations to date as reported in section 2 of this report. This has resulted in an adverse movement in the reserves of £503,749 against a budgeted transfer of £2,641,520 decreasing the estimated balance as at 31st March 2024 to £6,499,290.

	Original Budget 2023/24 £	Forecast 30 September 2023 £	Variance Pd6 £
Borough Spend	24,929,220	25,638,420	709,200
Financing	(22,287,700)	(22,493,151)	(205,451)
Contributions to/(from) General Fund Balance	2,641,520	3,145,269	503,749

- 2.3 The following table compares the period to 30 September 2023 to the original budget for 2023/2024. Any variances are reported to Members in monitoring reports throughout the year.

P3 Forecast Outturn Position	P6 Forecast Outturn Position		
	Budget Agreed by Council 23 February 2023 £	Budgetary Control Monitoring Report September 2023/2024 £	Report Variance (Budget to September 2023) £
Service	£	£	£
Central Services	3,439,690	3,504,580	64,890
Health Wellbeing and Public Protection	817,860	800,200	(17,660)
Programme and Project Delivery	(448,360)	(251,270)	197,090
Legal	668,300	536,120	(132,180)
Environment and Planning	1,856,770	2,342,110	485,340
Operations and Commercial	2,933,510	2,792,260	(141,250)
Property and Projects	(839,850)	(896,640)	(56,790)
Regeneration Housing & Place	912,730	913,410	680

P3 Forecast Outturn Position	P6 Forecast Outturn Position		
	Budget Agreed by Council 23 February 2023	Budgetary Control Monitoring Report September 2023/2024	Report Variance (Budget to September 2023)
Resources	8,829,610	8,823,860	(5,750)
Chief Executive	162,720	162,720	0
Leisure and Community Facilities	2,005,440	2,320,270	314,830
Financing Adjustment	1,343,670	1,343,670	0
Internal Drainage Boards	3,247,130	3,247,130	0
Borough Spend	24,929,220	25,638,420	709,200
Contributions to/(from) General Fund Balance	(2,641,520)	(3,145,269)	(503,749)
Borough Requirement	22,287,700	22,493,151	205,451

- 2.4 Any further variances between the revised budget and actual outturn for 2023/2024 will be shown in Monitoring Reports for the remainder of the financial year and in the Final Accounts Outturn Report for 2023/2024.
- 2.5 The net impact of the projected outturn 2023/2024, as detailed above, on the overall level of General Fund balance is as follows:

Projected Movements in General Fund Balances	2023/2024 £
Balance brought forward 1 April 2023	9,644,559
Estimated contribution to/(from) Balances	(3,145,269)
Projected General Fund Balance 31 March 2024	6,499,290

- 2.6 The Council is holding the General Fund balance at this level to provide the Council a degree of protection in the current volatile environment. The Council intends to use the balance in delivering its Financial Plan over the next four years resulting in reducing it down to the minimum reserve level of 5% of budget.

Recommendation 1

It is recommended that Council note the revision to the forecast for 2023/2024 as set out in the report.

The Financial Plan 2023/2028

3 The Medium-Term Financial Plan 2023/2028 - Funding

3.1 Revenue Support Grant (RSG) and Rural Services Delivery Grant (RSDG)

3.1.1 The provisional local government finance settlement was announced for consultation on the 18 December 2023 confirming the funding of a one-year settlement for 2024/2025. The Medium-Term Financial Plan (MTFP) assumes a continuation of Revenue Support Grant or similar throughout the plan with a 6.6% increase over 2023/2024. The Government has frozen RSDG for 2024/2025. The plan assumes RSDG or an equivalent will be continued to the end of the MTFP.

3.1.2 On 24 January 2024, the government made a further announcement following the provisional Funding Settlement on 18 December 2023. Nationally this comprises of a further increase to the Funding Guarantee Grant from 3% to 4%, an additional £15 million for the Rural Services Delivery Grant and £3 million for authorities most significantly impacted with Internal Drainage Board levies. However, at the time of reporting, the detailed impact for BCKLWN has not been published, but is expected to be published in early February 2024. This will be reflected in the updates to Council on 22 February 2024.

3.1.3 The RSG and RSDG funding that BCKLWN will receive is set out in the table below. It should be noted that the following grants were combined into Revenue Support Grant in 2023/2024:-

- The Family Annexe Council Tax Discount grant (£75,100); and
- Local Council Tax Support Administration Subsidy grant (£164,000).

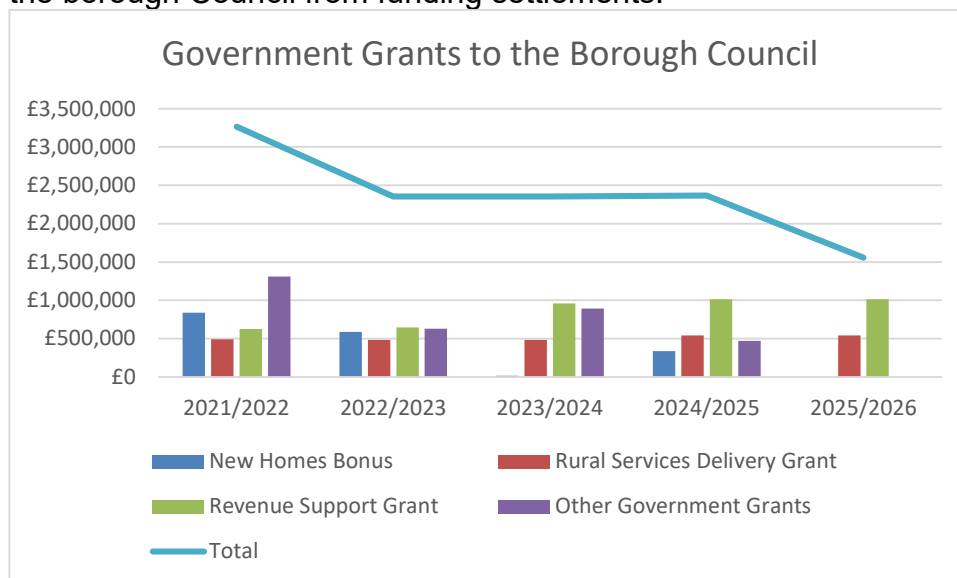
Receipt of Funding	RSG £	RSDG £
2023/2024	(952,100)	(542,825)
2024/2025	(1,015,164)	(542,825)
2025/2026	(1,015,164)	(542,825)
2026/2027	(1,015,164)	(542,825)
2027/2028	(1,015,164)	(542,825)

3.2 Other Government Funding

3.2.1 In addition to RSG and RSDG, Government also announced the following funding to support local authorities in 2024/2025. The indicative allocations are set out below and included in the Financial Plan for 2024/2025:

	2023/2024	2024/2025
Funding Guarantee Grant	614,790	435,061
Service Grant	222,090	34,946
New Homes Bonus	14,560	338,621
Total	851,440	808,628

3.2.2 The following chart summarises the decreasing availability of government grant to the borough Council from funding settlements.



3.3 Addressing the Funding Gap in 2026/2027

3.3.1 As with the previously agreed plan, the Financial Plan is reliant upon drawing sums from the general fund reserve balance. The use of reserves is clearly a temporary measure which cannot be sustained. The Council continues to work towards bringing spending in line with income in advance of 2026/2027 when the general fund balance is estimated to be at the minimum required level of 5% of the budget.

3.3.2 In the Policy Statement published on 6 December the government encourages “local authorities to consider how they can use their reserves to maintain services in the face of immediate inflationary pressures, taking account, of course, of the need to maintain appropriate levels of reserves to support councils’ financial sustainability and future investment”. The Council holds earmarked reserves in order to provide cover of known risks and enable response to immediate events and emergencies. In light of the above advice the Council has reviewed and released earmarked reserves to the General Fund Reserve. This review during 2023/2024 has identified £1.471m of specific reserves that have been repurposed to the General Reserve. The Councils Senior Leadership Team have agreed to apply a top slice to earmarked reserves to achieve the remaining £1.389m. This is due to be actioned in Spring 2024. However, it should be noted that reserves can only be spent once and that using reserves is not a solution to the long-term financial pressures that councils face.

3.3.3 The preparation of the proposed MTFP has included a number of robust analytical reviews resulting in the following activities and assumptions in order to reduce the level of reliance on General Fund reserves.

- A significant area of uncertainty on future budgets identified during 2022 was

the cost of gas and electricity. The Council has mitigated the impact of rising utility costs through investment in alternative technologies such as air and ground source heat pumps and solar panels. The Council also purchases its utilities through a government purchasing consortium which enables the benefits of larger purchasing power and purchasing future supplies at lower costs. Frequent liaison with Crown Commercial Services has resulted in the below favourable revisions to budget.

	Original Budget	Proposed Budget	Reduction
	2024/2025	2024/2025	
	£	£	£
Gas	530,700	247,290	(283,410)
Electricity	2,360,780	1,485,960	(874,820)
Total	2,891,480	1,733,250	(1,158,230)

- The Council keep under frequent review its reserves that are earmarked for specific obligations and risk. As this review continues, options to fund Capital spend from borrowing are being considered and if proven to improve cost-effectiveness over reliance on reserves, will then release more reserves for reducing the funding gap.
- The Council, as with any organisation of its size, can derive savings during the period that an employee role is vacant. Throughout the past year a reasonable number of vacant posts has been identified as a regularity on average. Changes to the employment market add to the Council's recruitment difficulties causing posts to be vacant for longer periods. This contributes towards a savings target from employee turnover and after allowing for costs incurred to cover for and recruit to a vacancy, and is forecast to achieve £1m for 2023/2024. This plan proposes that the target is set £1m for 2024/2025 and reduced back to £550,000 thereafter. Allowing continued monitoring of the Council's staff turnover and recruitment timescales.

3.4 Cost Management and Income Generation Plan (CMIG)

3.4.1 In developing this Financial Plan, opportunities have been identified for cost management and income generation which will help close the budget gap over the term of the Financial Plan. The Council retains a £3m reserve from repurposed earmarked reserves for use towards these initiatives. However, should there be a lack of initiatives coming through, then there is the option to retain this funding to help fund the gap in 2026/2027.

3.4.2 The following table summarises the initiatives, identified to date, that will support the reduction of the budget gap.

	2024/2025	2025/2026	2026/2027
	£	£	£
Additional revenue from new or improved Council owned assets.	95,000	193,000	193,000
Optimise income streams - including improved cost recovery of chargeable services, council tax premiums on second/empty homes, grant income and review of rental incomes.	90,000	636,000	1,448,000
Review of contracts for goods and services to achieve best value for money.	10,000	60,000	110,000
Review Service Level Agreements including with Council owned companies.	25,000	50,000	50,000
Space utilisation - more efficient use of the Council's buildings to enable increased commercial income.		125,000	250,000
More Efficient systems and processes.		5,000	5,000
Reduction of some operating budgets reflecting reducing spend and changed ways of working.	270,000	270,000	270,000
Total	490,000	1,339,000	2,326,000

3.4.3 The following table shows the impact on the funding gap if all initiatives are achieved which would result in removing the funding gap in 2026/2027 and reducing the funding gap in 2027/2028 from £5.9m to £2.6m.

	2024/2025	2025/2026	2026/2027	2027/2028
	£	£	£	£
Cost Management and Income Generation Savings	490,000	1,339,000	2,326,000	2,326,000
Funding Gap (without estimated savings)	0	0	3,747,115	5,970,510
Funding Gap (with estimated savings)	0	0	0	3,236,624

3.4.4 Work continues to evaluate the impact of inflation on yet to be commenced capital projects. Reviews of capital programme include consideration of rephasing projects and funding streams against expected delivery timescales, taking into account resource and capacity levels in the authority.

3.5 Retained Business Rates

3.5.1 The baseline business rates funding allocation was announced on 18 December 2023. For 2024/2025 the Government has specified that the Small Business multiplier and Standard multiplier are now independent of each other and can be

updated separately. In addition all businesses with a RV under £51,000 will have their bill calculated using the Small Business multiplier. The Small Business multiplier remains frozen at 49.9p, however the Standard multiplier is updated by 6.6% for 2024/2025 to 54.6p.

- 3.5.2 We will receive compensation in lieu for the loss of business rates due to the freeze in the Small Business multiplier and are awaiting confirmation of the amount. It is therefore assumed that by taking this into account the allocation will be in line with expectations in the current plan.
- 3.5.3 Rateable Values (RVs) are reviewed and updated by the Valuation Office. This now a three yearly exercise as opposed to every five years. The latest RVs came into effect in April 2023 and the next revaluation is due in 2026. The revaluation redistributes the rates burden and is nationally cost neutral. A transitional relief scheme is applied which spreads the cost of large increases in business rates bills at a revaluation.
- 3.5.4 The Government confirmed the continuation of a number of reliefs into 2024/2025:
- A discount for all eligible retail, hospitality and leisure businesses, regardless of their rateable value, continuing at 75% in 2024/2025, subject to a cash cap of £110,000 per ratepayer,
 - Phased increases for higher bills caused by rises in Rateable Values at the 2023 revaluation
 - The scheme to limit increases in bills where businesses have lost certain reliefs due to the 2023 revaluation, and
 - The continuation of the £1,500 annual discount for office space occupied by local newspapers to 31 March 2025.
- 3.5.5 In addition legislation has been passed for 2024/2025 to increase mandatory Rural Rate Relief from 50% to 100%, removing the need for 50% discretionary relief, and a new Improvement Relief is introduced so ratepayers making qualifying improvements to their properties have a year before their business rates bill goes up.
- 3.5.6 A pooling arrangement has been agreed for the 2024/2025 financial year. The financial benefit to Norfolk as a whole (from the current 50% Business Rates Retention Scheme) is estimated at £7.2m representing the additional growth that will be retained locally and shared between the District Councils and County Council.
- 3.5.7 The Government was due to move to a 75% Business Rates Retention Scheme from 2021/2022. The council has previously participated and benefitted from a pilot scheme with the other Norfolk authorities. The implementation of a new scheme had already been delayed due to government having to prioritise implementation of Brexit and responding to the pandemic. The implications for the future of the scheme remains in doubt as a result of Government's confirmed delay

to its review into relative needs and resources, i.e. Fair Funding Review.

3.5.8 The baseline funding for 2024/2025 is the amount that was published on 18 December 2023 as part of the Provisional Local Government Finance Settlement for 2024/2025. The future 3 years of the medium-term financial plan 2023–2028 are calculated on the baseline business rates figure for 2023/2024 with no growth uplift (see Appendix 1).

3.5.9 Business rate assumptions included in the Financial Plan 2023/2028 is detailed in Appendix 1.

3.5.10 The review into relative needs and resources by Government as part of the previously announced Fair Funding Review is expected to redistribute business rates. It can be anticipated that there will be winners and losers as a result of the funding review. It is not known how the impact of the inflation and support for services responding to increasing demand from the rapid increase in cost of living will be reflected in any future consultations to funding reforms.

3.5.11 In preparing the Financial Plan 2023/2028 there are no assumptions for any new growth in business rates from 2024/2025 onwards. However, there can be no guarantee that any business growth will materialise as developers/businesses will respond to changing market conditions, and there is the added uncertainty of inflation. Whilst the assumptions have been made using the most up to date information available there is a significant level of risk, because of these external factors which are outside of our control. Any delay or deviation from anticipated growth will result in levels falling below current forecast.

3.5.12 The current business rates retention scheme allows the authority to retain 100% of rates in respect of renewable energy. This is currently projected to be £2,850,000 of income each year. This is another area of considerable risk if the council loses this income as part of the Government reforms to local authority funding.

3.5.13 Collection Fund Surplus/Deficit – Retained Business Rates

The Council's Business Rates income for the year is based on an estimate made in January of the preceding financial year. The actual income is then calculated at the end of the financial year. The difference between the estimated income and the actual income produces a surplus (if the estimate was too low) or deficit (if the estimate was too high) on the Collection Fund. Movements in the business rates base, such as new and deleted properties, successful appeals and refunds all affect the estimate and the final outturn position.

The surplus or deficit on the Collection Fund is distributed amongst the major preceptors and a proportion will come back to the Council. Administrative costs are deducted then 1/3 is allocated to Norfolk County Council, 1/3 is split equally across district councils (1/7th per district council) and the remaining 1/3 is split as 1/3 to Norfolk County Council and 2/3 split across district councils based on growth

achieved. There is currently no surplus included in the Financial Plan for business rates. This will be reviewed each year as more information becomes available on business rates funding. Any differences between the Collection Fund and the budget are managed through the Collection Fund Reserve.

3.6 New Homes Bonus

- 3.6.1 The government announced, as part of the Provisional Finance Settlement for 2024/2025, the method for calculating the NHB will not change from 2023/2024 and new payments will not attract legacy payments. The threshold over which the bonus is paid remains at 0.4 per cent.
- 3.6.2 The allocation to the Council for 2024/2025 is £338,600, up from £14,560 in 2023/2024. This is due to a substantial number of new properties being added to the council tax list, plus a premium payment for the level of affordable units completed in the area.
- 3.6.3 The Government says that they will set out the future position of New Homes Bonus ahead of the 2024/2025 local government finance settlement. In setting the Financial Plan 2023-2028 it has been assumed that there will be no funding allocations beyond 2024/2025.

3.7 Collection Fund Surplus – Council Tax

- 3.7.1 In setting council tax each year there is an assumption made on the level of collection that will be achieved. In addition, new properties come into the tax base during the year and increase the tax base above that used in the Financial Plan. The additional council tax income achieved during the year is then distributed in the following year as a surplus on the Collection Fund. BCKLWN up to 2019/2020 had been holding and distributing high Collection Fund surpluses and had a particular impact on Norfolk County Council. As a result of this it was agreed with the County Council that the tax base would be calculated on 100% collection rate from 2019/2020.
- 3.7.2 This approach should result in a distribution in-year of Collection Fund income and a minimal level of surpluses being held in the Collection Fund. Where the Collection Fund falls into a deficit position, this will be recovered from the precepting authorities in the following year and the collection rate assumptions for future budget setting will be reviewed.
- 3.7.3 The borough council's share of the Collection Fund surplus/deficit for 2022/2023 shows small surplus of approximately £14,000. The cost of living crisis is likely to increase council tax arrears and impact on construction of new properties in the borough. Therefore, a zero surplus was included until 2027/2028.
- 3.7.4 It is anticipated that any surplus contained in the Collection Fund and available for distribution will be reduced in future as the growth in the tax base continues to

more accurately reflect the tax base estimate and the period of uncertainty of impacts from inflation comes to an end.

3.8 Council Tax

3.8.1 Council Tax was introduced in April 1993 and is essentially a property tax based on the broad value of domestic properties. The Valuation Office Agency (VOA) is responsible for the valuation of all domestic properties in England and Wales. The VOA attributes each domestic property to one of eight bands – A to H. The bands relate to the estimated property value as at 1991 prices:

Band	Value £	Weighting of band
A	Up to £40,000	6/9ths
B	£40,001 – £52,000	7/9ths
C	£52,001 – £68,000	8/9ths
D	£68,001 – £88,000	9/9ths
E	£88,001 – £120,000	11/9ths
F	£120,001 – £160,000	13/9ths
G	£160,001 – £320,000	15/9ths
H	Over £320,000	18/9ths

3.8.2 Although promised by past Governments there has not yet been a revaluation of the property bands. Council tax banding remains set at 1991 prices.

Council Tax Base

3.8.3 The Council Tax base is the estimated full-year equivalent number of liable dwellings in the Borough, expressed as an equivalent number of Band D dwellings with 2 or more liable adults. The calculation of the tax base is important in determining the overall level of Council Tax. The Council has a statutory duty to determine its tax base under the Local Government Finance Act 1992.

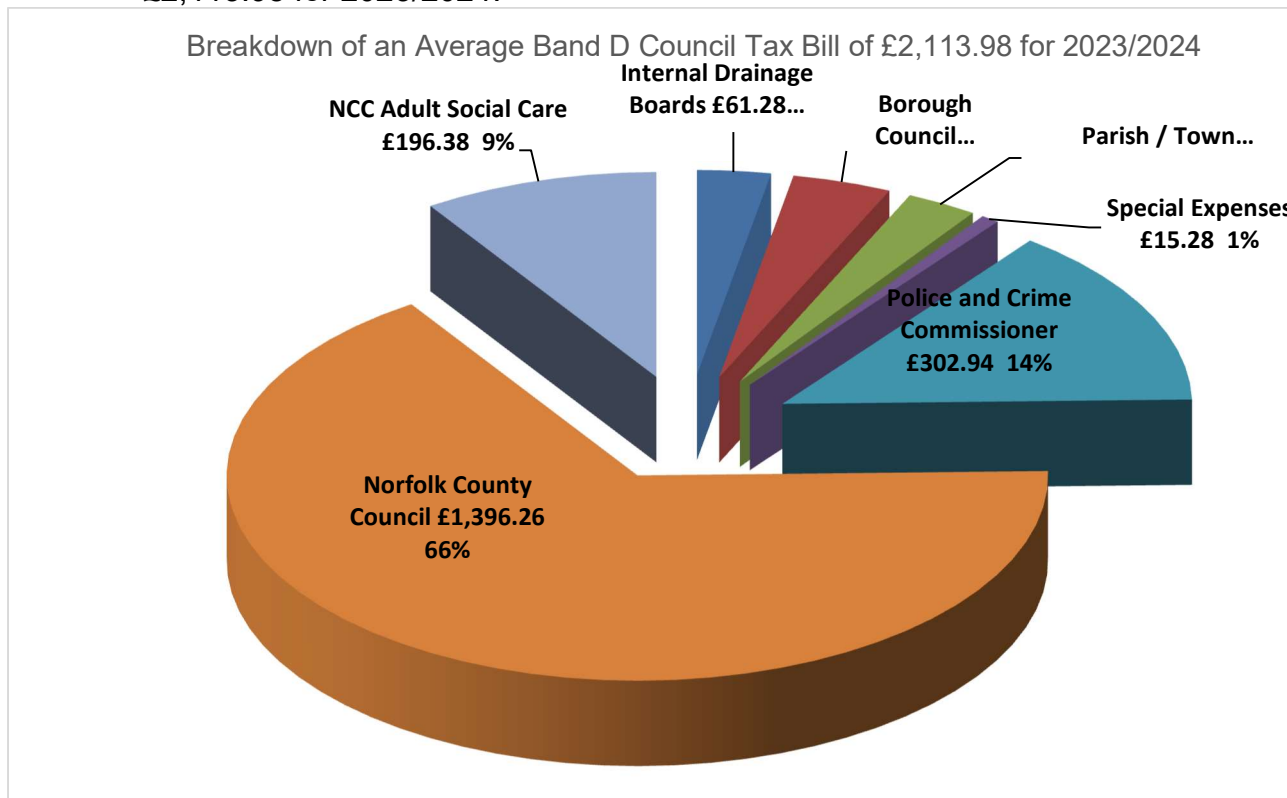
3.8.4 The full tax base for 2023/2024 is 52,984. For 2024/2024 the tax base is assumed to be 53,747, an increase of 763 Band D equivalent properties (based on the actual figures) and then for the subsequent years the assumption is that the tax base will rise by the equivalent of 300 Band D properties per annum.

3.8.5 Council Tax 2023/2024

The Borough Council element of the full council tax bill in 2023/2024 for a Band D property is £143.87 out of a total of £2113.98 (including the average parish and special expenses charge). The following graph shows the separate elements of the bill and it is clear that of a Band D charge in 2022/2023 the Borough Council's charge forms a very small part of the bill (£82.17, 4.08% of a Band D Council Tax bill) collected from every council taxpayer. The balance from the £139.37 is collected for Internal Drainage Boards (£57.20, 2.84% of a Band D Council Tax bill).

Council Tax Levels – Band D

3.8.6 The table below shows the elements of a council tax Band D charge of £2,113.98 for 2023/2024.

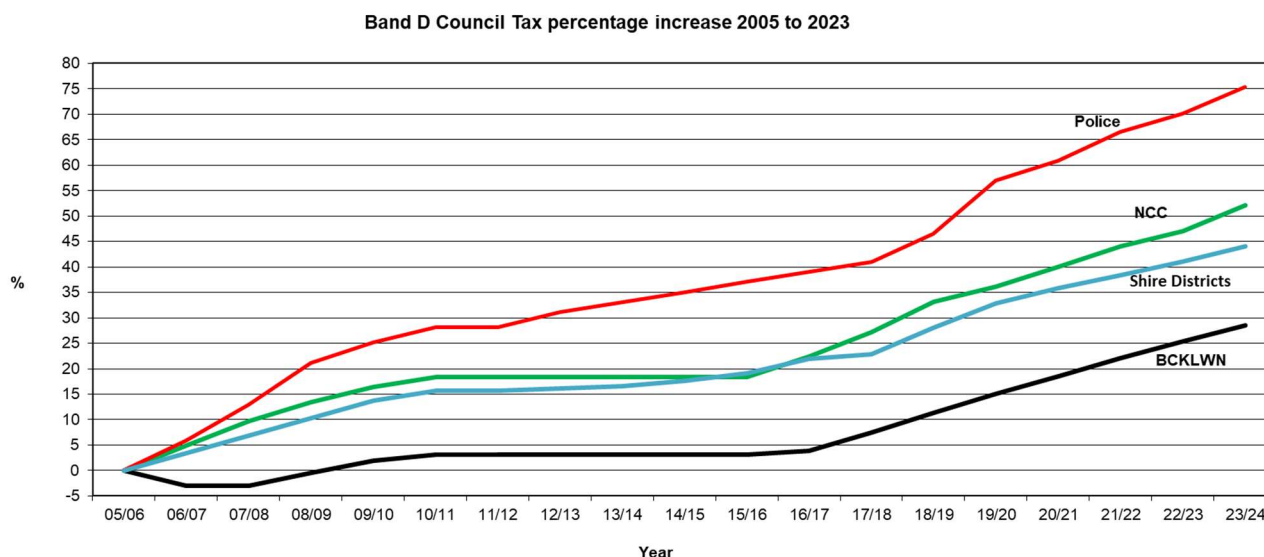


2023/2024	Average Band D	%
Internal Drainage Boards ¹	£61.28	2.9%
Borough Council ²	£82.59	3.9%
Parish / Town Precepts	£59.25	2.8%
Special Expenses	£15.28	0.7%
Police and Crime Commissioner	£302.94	14.3%
Norfolk County Council	£1,396.26	66.0%
NCC Adult Social Care	£196.38	9.3%
Total	£2,113.98	100.0%
Internal Drainage Boards ¹	£61.28	2.9%
Borough Council ²	£82.59	3.9%
The Borough Council Band D Council Tax amount ³	£143.87	6.8%

³The total Borough Council Band D equivalent charge for Council Tax must currently include the levies required by the Internal Drainage Boards. This total is subject to the Referendum limits set out at paragraph 3.8.10 below, with the drainage board levies taking priority over the amounts the Borough Council retains.

3.8.7 Over the period since April 2005 the Council has held council tax to a level where in 2023/2024 the cumulative Band D charge of £143.87 amounts to an increase of 32% above the 2005/2006 figure of £108.67. The average cumulative increase in council tax for shire areas in England over the same period 2005/2006 to 2023/2024 has been 48.0%. The Consumer Price Index (CPI) has increased by 68% over that period (April 2005 to November 2023). The Council's council tax increases have been lower than CPI and the average of shire districts throughout the whole period since 2005/2006.

3.8.8 The graph below shows how the various elements of the council tax bill in West Norfolk have increased over the period 2005/2006 to 2023/2024. The increase in the County Council precept from 2020/2021 includes the additional permitted increase for Adult Social Care.



Council Tax 2023/2024 and Future Years

3.8.9 The Government focus is on Councils' 'core spending power' inclusive of locally generated resources. The core spending power analysis tables published by the Government for each Council assumes that Shire District Councils will introduce the maximum amount of 3% or £5 per annum per Band D dwelling Council Tax increase permitted under the Council Tax Referendum Principles.

3.8.10 The Provisional limits for 'Referendums Relating to Council Tax Increase (Principles) (England) Report 2024/2025' published on 18 December 2023 state that for the borough council the principles for 2024/2025 no more than :

- (a) 3%, or more than 3%, greater than its relevant basic amount of council tax for 2023/2024; and
- (b) more than £5 greater than its relevant basic amount of council tax for 2023/2024.

3.8.11 The figures shown in the Financial Plan for 2023/2028 include a £4.50 per annum per Band D dwelling increase in council tax for each year of the plan. The overall £5 increase permitted under the Council Tax Referendum Principles includes increases in special expenses and the Borough precept.

3.8.12 The Borough Council proposed levels of council tax for 2024/2025 are:

Band	2024/2025
	£
A*	82.43
A	98.91
B	115.40
C	131.88
D	148.37
E	181.34
F	214.31
G	247.28
H	296.74

* The Council reduces the charge to a property classed as Band A to £82.43 per annum when it is eligible for Disabled relief (5/9th of Band D).

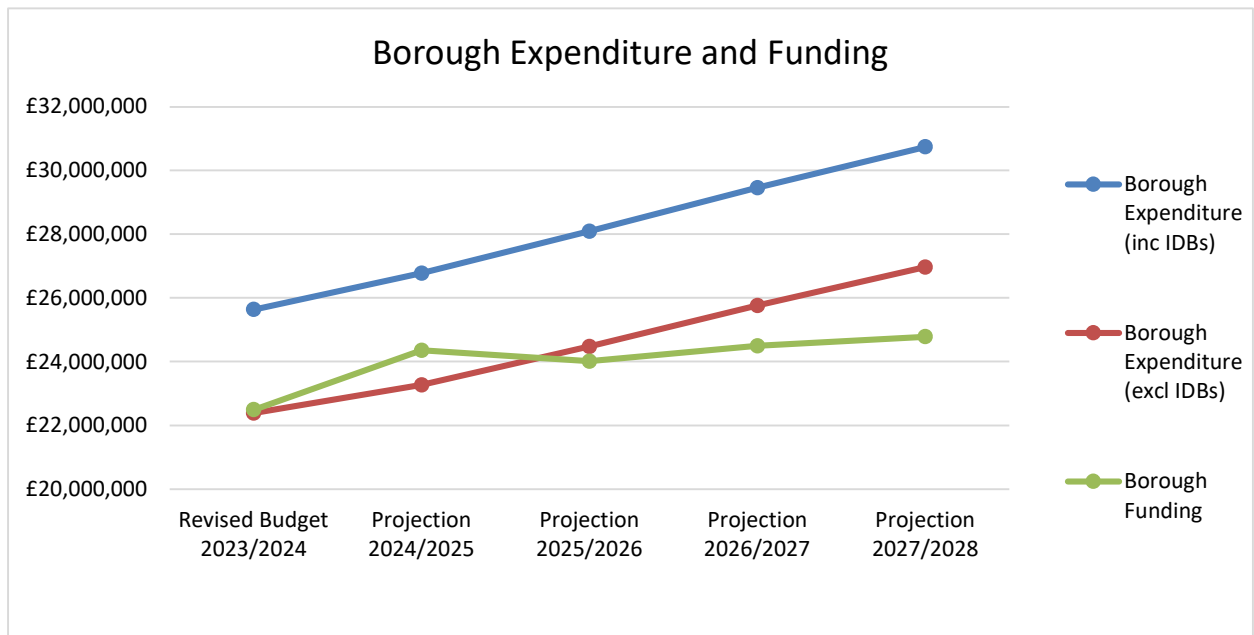
3.9 Overall Funding Position

3.9.1 In a statement made on 12 December 2022 by the Secretary of State for Leveling-up, Housing and Communities (DLUHC) the intention to publish a two-year settlement was made. However, this came with the confirmation that the Review of Relative Needs and Resources and a reset to Business Rates growth will not be implemented in the next two years. The Revenue Support Grant being paid for two years (2023/2024 and 2024/2025) at 2021/2022 level plus an increase for inflation (10.1% CPI) and 1% the following year. The Rural Services Delivery Grant is frozen at 2021/22 levels but again is provided for 2023/24 and 2024/2025. However, there is still concern over whether the forecast Business Rates growth levels included in the Plan will be held at those levels or not.

3.9.2 The significant risk is from 2025/2026. A high degree of uncertainty exists from the impact of the invasion of the Ukraine as well as the impact from the inflation on the council's finances, the council still awaits confirmation of the outcome of the Funding and Business Rates reforms proposed by Government. Legislation for this is not likely until 2025/2026 at the earliest to follow the next planned General Election. The reforms to the Business Rates Retention scheme should have been implemented by now but have been delayed further due to the pandemic Ahead of this a re-set of the business rates baseline is being implemented from 1 April

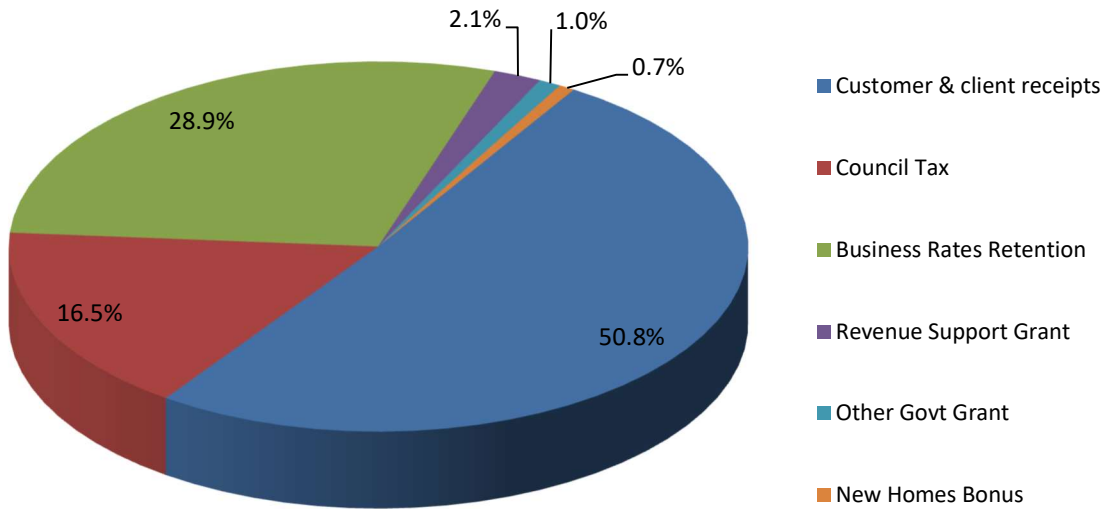
2023 where the implication is that the Council does not retain all the growth currently included within the Financial Plan. It is expected that DLUHC will in the next 12 to 18 months program its review of funding reforms with a view to implementing from 2025/2026. The aim of these reforms is to move councils to be more self-financing and reduce reliance on central government grants and also to ensure that funding allocations are based on an up-to-date assessment of needs and resources.

3.9.3 The graph below shows how the gap between expenditure and funding is forecast to widen over the period of the Financial Plan.

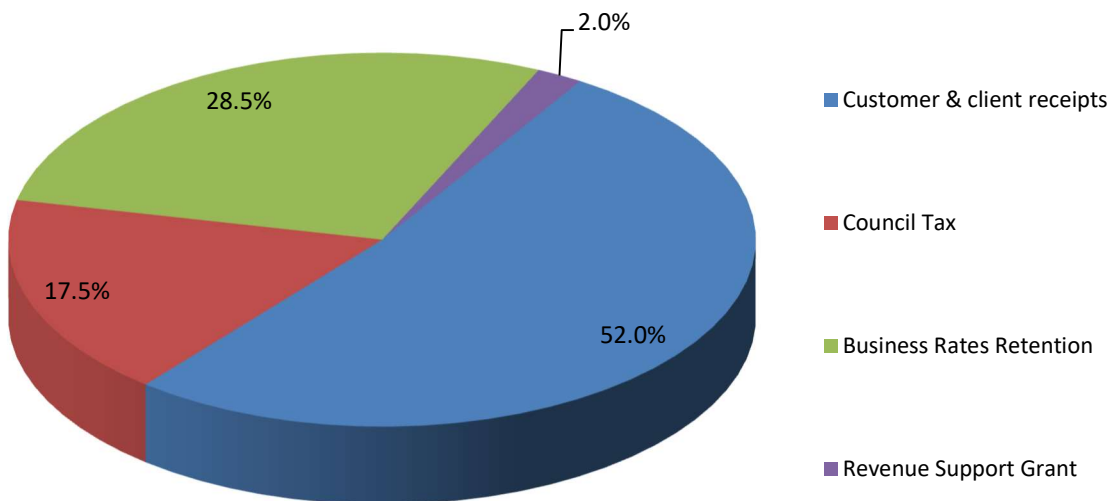


3.9.4 A comparison of the overall funding streams is shown in the following diagrams. A comparison of expenditure by theme is shown in the next section.

Budgeted Income for 2023/2024



Forecast Income for 2027/2028

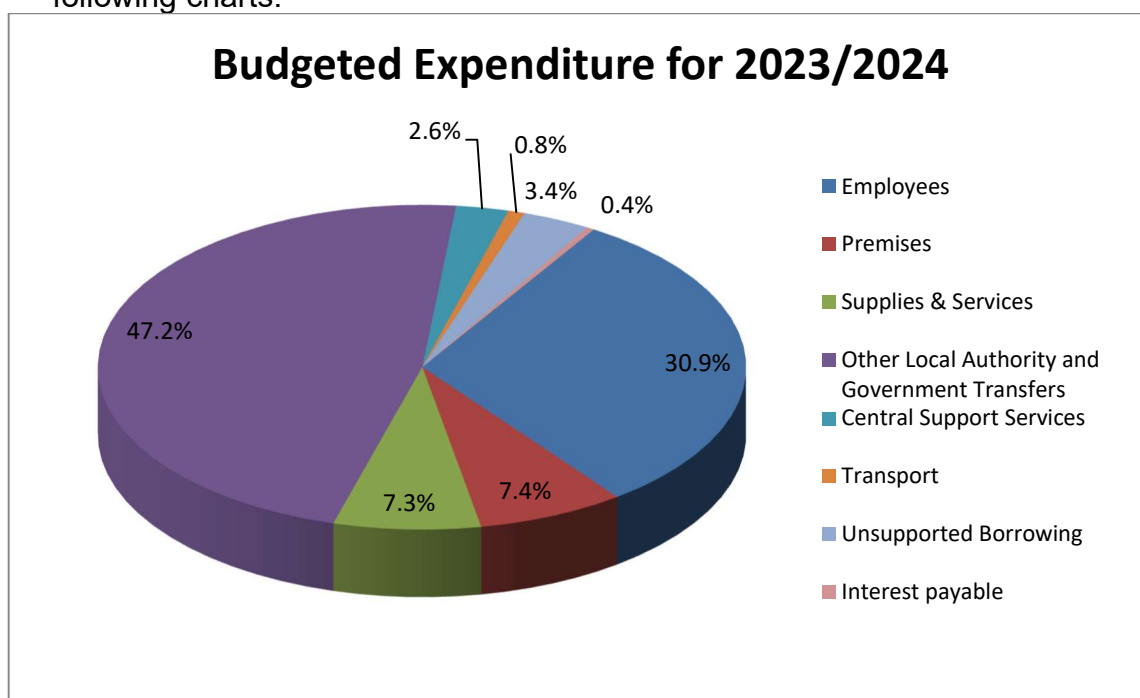


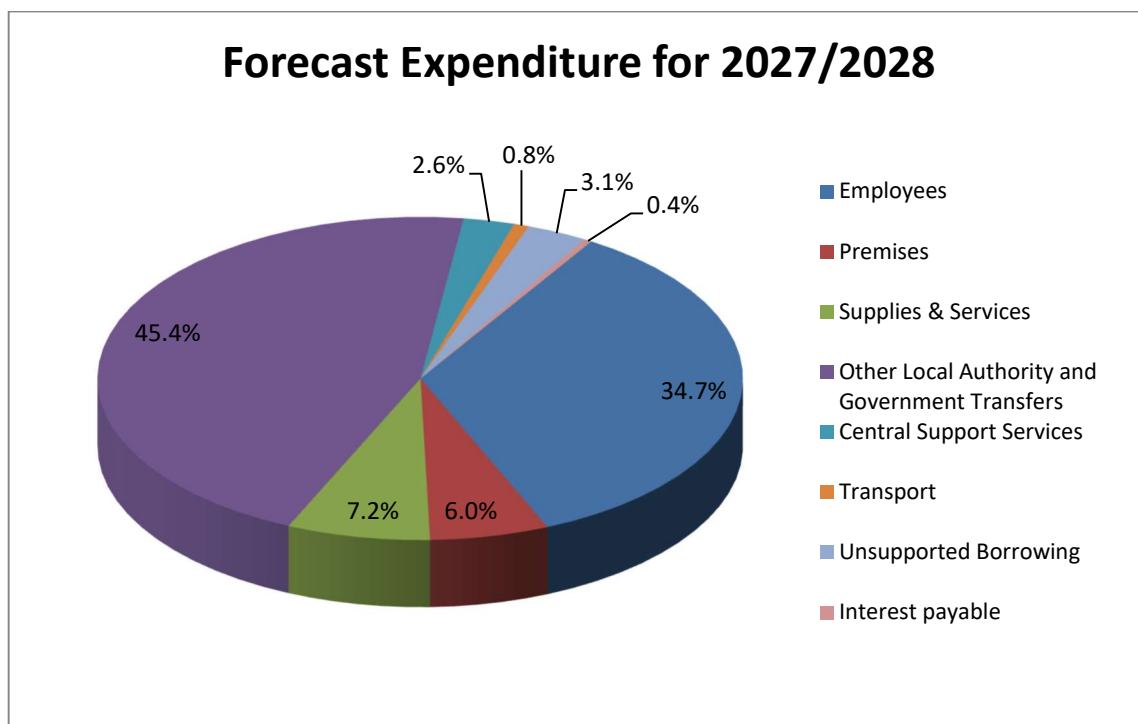
4. Cost of Services

4.1.1 In previous years inflation remained low, but since January 2022 it has increased sharply from 3% to high of 11.1% in November 2022. The Council has seen increasing costs being passed on in many supplies and services which has resulted in much higher increases than seen in previous years. Key areas are shown below:

Inflation Assumptions	2024/2025 %	2025/2026 %	2026/2027 %	2027/2028 %
Salaries (cost of living)	3.5	2.5	2.5	2.5
Business rates	1.9	0.9	0.9	0.7
Electricity price	(38.0)	3.3	2.3	1.9
Gas	(53.0)	3.3	2.3	1.9
Water (unmeasured)	3.0	3.3	2.3	1.9
Vehicle Fuel	6.5	3.3	2.3	1.9

4.1.2 A comparison of spend in the first and last year of the MTFP is shown in the following charts.





4.2 Changes to the Current Financial Plan

4.2.1 The projections for the years 2023/2024, 2024/2025, 2025/2026 and 2026/2027 were revised as part of developing the new Financial Plan. The table below updates those projections and shows how the revision of service costs has impacted on the Financial Plan.

Financial Plan	2023/2024 £	2024/2025 £	2025/2026 £	2026/2027 £
Estimates projection February 2023	24,929,220	25,708,860	26,985,990	27,837,310
Net adjustments as part of developing the 2023/2024 to 2027/2028 Financial Plan	709,200	1,067,090	1,109,650	1,626,360
New Budget projection	25,638,420	26,775,950	28,095,640	29,463,670

*Quarter 2 - 2023/2024 Monitoring

4.2.2 The detailed service budgets of the Financial Plan 2023/2028 are shown at Appendix 2. A detailed analysis for 2024/2025 of the changes and movements between the "Original" budget projection made in February 2023 and the "Proposed" estimates for the 2024/2025 in the 2023/2028 Financial Plan is provided in Appendix 3.

4.2.3 The projection for 2027/2028 has now been prepared. The main movements are shown in the table below:

	2027/2028
	£
Borough Spend projection for 2026/2027	29,463,670
<u>The main changes to the Plan are:</u>	
Increase in Internal Drainage Board levies	71,540
Inflation on salary costs	1,133,110
Net decrease in interest receivable	2,120
Increase in rates on council premises	8,150
Vehicle Fuel	5,120
Increase for Insurance Premiums	73,380
Reduction in professional fees from 2026/2027 when valuations are budgeted for.	(70,280)
Increase in utility costs	41,290
Customer and client receipts	(88,430)
Increase in general grants and contributions - Housing, Environmental Protection	(38,970)
Increase in transfer to reserves	94,660
Net reduction in benefit subsidy and Council Tax Support Administration grant	38,360
Other net movements	9,880
New budget projection for 2027/2028	30,743,600

4.3 Fees and Charges 2024/2025

4.3.1 Fees and charges have been reviewed as part of the estimates process and the general principle has previously been to increase charges in line with CPI projections. However, the discretionary fees and charges of the Council were frozen for 2023/2024, with the exception of trade waste and some crematorium fees, where operating and supplier costs had markedly increased and this had been reflected in the fees charged by other providers. For 2024/2025 a review has been undertaken and in general an increase of approximately 10% has been applied to the Council's discretionary fees. The 10% increase is proposed in this Financial Plan to help the Council recover some of its inflationary costs of service provision, reflecting actual inflation for 2022/2023 of 8.9% (Office for National Statistics) and an estimated 6.49% for 2023/2024 (Bank of England). Where charges were increased in 2023/2024 the increase proposed reflects that increase had already taken place for the current year and therefore the proposals for 2024/2025 are less than 10%.

- 4.3.2** Private hire and Hackney Carriage Licenses have not been included for an increase at this time. They will be reviewed in the 2024/2025 and a consultation will be conducted under a formal published notice. Animal welfare licences have been reviewed and revised in December 2023 under a published officer delegated decision. Changes for street naming and numbering charges also came into effect under an officer delegated decision in December 2023. Charges for Careline have not been increased following a comparison to other providers and with the aim of supporting and retaining existing customers.
- 4.3.3** Car parking fees have on average been increased by 11.9% whereas operating costs to the Council are estimated to increase by an average of 15%. Funeral service fees were not increased for 2023/2024 and so it is proposed to increase these by an average of 9.5% in 2024/2025. Crematorium fees are increasing on average by an average 7.7%, with the specific fees that were increased in 20223/2024 being increased by a proposed 5% for 2024/2025. The average increase across all published fees and charges in the Council' schedule is 10.1%.
- 4.3.3** Income from charges for services which the Council delivers supports recovery of Council expenditure. The Council agreed in January 2005 to delegate authority to the Executive Director of the appropriate service (in consultation with the S151 Officer), the relevant portfolio holder and the Leader) to vary charges having regard to market conditions and the Council's policy framework. In the event that service provision costs increase or decrease significantly during the year then this approach will be utilised to amend the fees and charges schedule, which is published on the Council's website. The proposed schedule of fees and charges is included at Appendix 4.
- 4.3.4** The Council will review and develop a Fees and Charges Policy for consideration and adoption in 2024/2025. The Policy will set out the Council's aim and strategy for charging fees and the basis of reviewing fees annually or within the financial year.

4.4 Corporate Business Plan, Service Plans and Investment

- 4.4.1** On 23 November 2023 the Council approved the new corporate strategy 2023-2027 which covers the period to the next local elections due in 2027. This sets out the priorities for the new administration. The key priorities for the Council are incorporated within the following overarching themes;
- Promote growth and prosperity to benefit West Norfolk
 - Protect our environment
 - Support our communities
 - Efficient and effective delivery of our services
- 4.4.2** The corporate strategy sets out the high level commitments for the Council and these are translated into deliverable actions through the annual plan each year.

These are reflected in our service plans and individual employee objectives. The Financial Plan has been developed to underpin delivery of the Annual Plan for 2024/2025.

4.4.3 The corporate strategy will be monitored and reported on regularly to allow for consideration of new or emerging issues and to ensure it remains relevant to the current needs of our communities.

4.4.4 The key areas of priority for investment as part of the Financial Plan are as follows:

Promote growth and prosperity to benefit West Norfolk

- Work with partners to develop a shared vision for a vibrant borough
- Attract new businesses to the borough to expand the local economy
- Support the borough's new and existing businesses to grow and thrive
- Work with partners and local employers to equip our local workforce with the necessary skills and knowledge to meet current and future needs
- Maximise opportunities to transform and regenerate our high streets and heritage assets
- Increase the number of good quality new homes and associated infrastructure built through direct provision, and by working with registered social landlords and private sector developers
- Encourage private sector housing development that supports local need, delivers on local infrastructure, and meets environmental and biodiversity requirements
- Promote West Norfolk as a desirable leisure, cultural and tourism destination
- Support a year-round programme of events, festivals and activities for residents and visitors

Protect our environment

- Lead by example by reducing our own carbon emissions and considering our impact on the climate with all our projects and initiatives
- Work with partners, locally and across Norfolk to minimise carbon emissions from new and existing properties, housing and other developments
- Support others to minimise carbon emissions by promoting good practice, providing information, and highlighting available grants from government
- Encourage active travel by reducing barriers to walking and cycling. In addition, improve EV (electric vehicles) infrastructure when appropriate grants permit
- Minimise domestic and corporate waste by encouraging reuse, recycling and responsible disposal
- Take timely and proportionate planning and environmental enforcement action to protect the West Norfolk
- Increase biodiversity where we can and create wildflower and pollinator opportunities
- Work with other agencies to manage and protect our coastline, rivers and streams and to improve sea water quality

Support our communities

- Work with partners, and provide access to leisure, cultural and outreach experiences, to reduce isolation, improve health and wellbeing, and support people to live independently at home for longer
- Tackle social and health inequalities, encourage healthy, active lifestyles and help prevent avoidable hospital admissions working with the NHS and other partners
- Seek improvements to provision of NHS dentists in West Norfolk, working with the NHS and partners
- Work with schools and colleges to improve educational opportunities, inclusion, attainment, and ambition
- Support the local voluntary sector as a vital element of the local community
- Improve access to affordable homes and work to improve the quality of rented accommodation
- Actively monitor food safety, housing standards, air quality and other statutory issues to minimise environmental health risks
- Address all types of anti-social behaviour and encourage respect for each other
- Promote and maintain attractive public open spaces across the borough for all to enjoy

Efficient and effective delivery of our services

- Provide value for money through efficient and effective service delivery
- Focus our capital expenditure on priority areas
- Manage our finances to remove any projected budget deficit over the 4-year financial plan
- Provide information to local people, businesses and visitors in a timely and accessible manner
- Consult and engage with our communities, staff, parish councils and members to include measurement of how satisfied they are
- Retain a highly skilled and motivated workforce, with appropriate training and development available to support current and future corporate priorities and statutory services
- Actively and continually examine and review the way we deliver our services in-house, through our companies, through procurement and other channels to ensure they are value for money and meet the needs of our communities
- Expand our support to help parish councils with governance and to attract new members
- Undertake a review of the cabinet governance structure of the council
- Consider appropriate resources to investigate a town council for the unparished area of King's Lynn and the adoption of West Norfolk as the name of the borough
- Bring forward proposals to enable the King's Lynn Advisory and Consultative Committee (KLACC) to become a decision-making body

4.5 Performance Indicators

4.5.1 The Council has adopted a number of local indicators that cover various service areas and are considered to be representative measures on the performance of the Council in the key areas. The indicators are reported regularly to all Panels.

4.6 Staffing Plan

4.6.1 The Council has set its permanent establishment at a level which in effect acts as a 'cap' on the permanent staffing levels and approval for additional posts is generally only given if a compensating reduction in the establishment can be offered or if the posts are required to meet new commercially funded operations where there is a clear business benefit to the borough council. Control on staffing is also monitored through the level of the payroll.

4.6.2 The Council's annual pay increase for all employees is locally determined, having regard to national pay and labour market information. The Council recognises the need to balance the requirement to make financial savings with the need to recruit and retain good quality employees, as a result it has maintained restraint over the payroll through the level of pay increases awarded over the past few years as can be demonstrated in the table below.

2019/2020	2% and minimum pay £9.00 per hour
2020/2021	2.5% and minimum pay £9.20 per hour
2021/2022	2.5% and minimum pay £9.50 per hour
2022/2023	£1,925 or 4% (whichever is greater)
2023/2024	£1,925 or 5%, minimum wage of £11.59 per hour and a non-consolidated £750 flat rate

4.6.3 The Financial Plan 2023/2028 includes a contingency in the first year to mitigate uncertainty around the level of pay award arising from volatility of inflation levels. The level of increase will be subject to separate reports to Council each year. Unused contingency will be used to support the General Fund Reserve.

4.7 Financing Adjustment

4.7.1 The Financing Adjustment is an account used to budget for interest earned on investment and interest paid on debt. The account also contains charges for revenue expenditure funded from capital under statute (REFCUS) e.g. the cost of disabled facilities grants, although considered to be capital items are charged to revenue as part of the cost of services. These adjustments ensure that depreciation and REFCUS charges that are simply 'book entries' meant to properly show the 'true' cost of a service, are not passed on to the council taxpayer.

	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	£	£	£	£	£
Interest Charged for Unsupported Borrowing	(241,590)	(308,710)	(305,760)	(319,710)	(323,480)
External Interest Payments	382,000	382,000	382,000	382,000	382,000
Internal Interest Payable	10,000	10,000	10,000	10,000	10,000
External Interest Receipts - investment	(1,004,420)	(679,930)	(430,270)	(362,470)	(362,470)
External Interest Receipts - lending	(9,930)	(9,060)	(8,350)	(7,550)	(6,630)
Minimum Revenue Provision	896,920	937,820	937,820	937,820	937,820
REFCUS	1,774,840	1,774,840	1,774,840	1,774,840	1,774,840
Interest Receivable (West Norfolk Housing Company)	(189,410)	(177,580)	(176,080)	(174,510)	(173,310)
TOTAL	1,618,410	1,929,380	2,184,200	2,240,420	2,238,770

Interest rates – The UK Bank Rate has been held at 5.25% since August 2023. December's CPI inflation figure rose unexpectedly for the first time in almost a year, albeit by a small 0.1% to 4% – double the 2% target. The Bank of England has also been keen to stress that rates will not be coming down anytime soon. This has an impact on both the interest paid on borrowing and our interest received on investment income. The increase in Interest Receipts - lending relates to repayments of interest on a loan from the Council owned West Norfolk Property Limited. The future of the timing of changes in rates remains uncertain in the current economic climate. Any changes in rates that affect the financing adjustment will continue to be monitored and updated during the year in the monthly monitoring reports.

4.8 Internal Drainage Boards

4.8.1 Internal Drainage Boards (IDB) levies are paid by the Council to the various Boards. The levies count as spending of the Council, but no contribution is made by Government as part of the financial settlement. **Any increase in the levies does have an impact on the council taxpayer who picks up the residual costs.** Clearly with the increasing pressure on RSG any increase in IDB levies in future will have to be met from council tax or cost savings. The budget of £3,502,890 for 2024/2025 is based on estimated inflationary increases (as discussed with Drainage Boards) of between 0% to 18.18% for inflation. These estimated precepts are listed in Appendix 5.

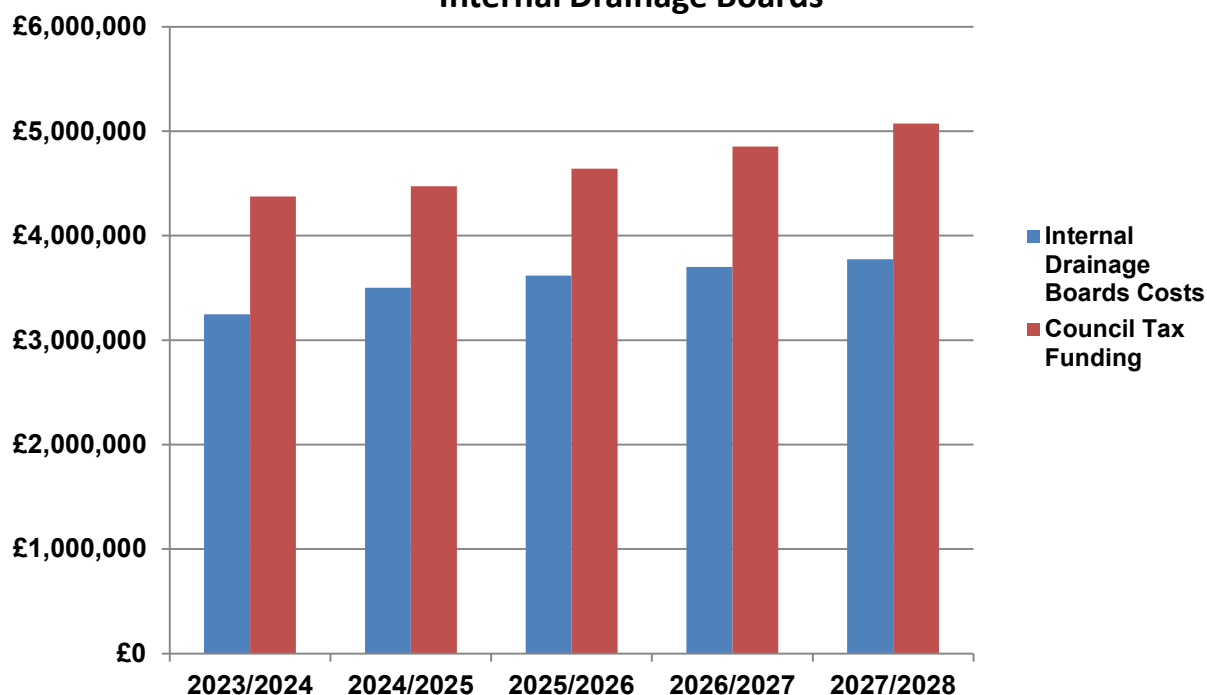
4.8.2 The following shows how much of the council tax to be collected by the authority (based on Council Tax Band D property charge) is estimated¹ to be paid across to Internal Drainage Boards the current year 2023/2024 and estimated for 2024/2025:

	2024/2025		2023/2024		Increase per Band D Property	
Internal Drainage Boards	£65.17	44%	£61.28	43%	£3.89	6%
Borough Council	£83.20	56%	£82.59	57%	£0.61	1%
Total	£148.37	100%	£143.87	100%	£4.50	3%

¹ The above is based on proposed increases notified by Internal Drainage board. The figure may change, when all IDBs have approved their own budgets.

The chart below shows the Council Tax funding compared to Internal Drainage Boards costs.

Amount of Council Tax raised that is passed over to the Internal Drainage Boards



4.9 Special Expenses / Council Tax Support to Parishes

4.9.1 The Local Government Finance Act 1992 stipulates that any expenses incurred by the authority in performing in a part of its area a function performed elsewhere by a parish council are the authority's special expenses unless a resolution of the authority to the contrary effect is in force. Special expenses are charged across a

number of towns and parishes for closed churchyards, footway lighting, community halls, emptying of dog bins, playing fields and open spaces.

- 4.9.2 In 2013 changes made by Government on the arrangements for the payment of benefit for local council tax support through the reduction in council tax base had an impact on the level of both parish/town precepts and special expenses charges that could be made on the council tax bill.
- 4.9.3 As a consequence of estimated inflation increases for 2024/2025, the cost of services provided to Parish Councils has increased beyond the amounts that the Council is able to collect under its own Council Tax powers. The Provisional limits for 'Referendums Relating to Council Tax Increases are explained in Paragraph 3.7.10. The cost of Providing services to Parish Council under Special expenses is included in the MTFP at £954,790, whilst the amount that can be collected via Council Tax is £847,600. A shortfall of £107,190, which for 2024/2025, the Council will have to absorb into its own costs. The Council will consider the arrangements incurring these costs and funding as part of its plan for cost management and income generation.
- 4.9.4 Details of the revised costs to be set for each parish/town currently subject to special expenses together with the Band D charge are shown at Appendix 6.

4.10 General Fund Balance and Reserves

- 4.10.1 Over the past years the Council has held its general fund working balance higher than usual to provide for time to properly assess the impact of service reviews to offset the reductions in the formula grant. The use of balances to assist in a planned and measured response to the reduction in Government grants and poor economic environment has proved to be very effective.
- 4.10.2 The introduction of the new formula funding/business rates retention scheme in 2013/2014 transferred a significant risk from Central Government to the Council. The scheme allowed the Council to benefit from the growth of business rates by retaining an element of the income; however it also introduced the risk of losing funding if there was any reduction in the business rates list. In the event of a major ratepayer closing its business or appealing for a reduction in rates payable then the Council will have to bear the loss of rates income, which it had not before.

4.10.3 The Financial Plan requires a drawdown from balances from 2023/2024 onwards in order to “balance the budget”. In 2026/2027 as reserve levels will be at minimum levels there remains an estimated budget gap from 2026/2027 of £3,747,115 and in 2027/2028 of £5,970,510 which need to be addressed.

	2023/2024 £	2024/2025 £	2025/2026 £	2026/2027 £	2027/2028 £
Estimated Contribution To/(From) General Fund Balance to balance the budget	(3,145,270)	(2,422,280)	(4,079,000)	(4,969,040)	(5,955,850)
Remaining Budget Gap	0	0	0	3,747,115	5,970,510

*General Reserve balance reduced to minimum level and leaves budget gap as set out in the plan.

4.10.4 Whilst it is good working practice and part of risk management to hold reserves to cushion the impact of unforeseen events and as a means to building up funds to meet known or predicted requirements, there are costs associated with holding levels of funds. Although these funds are used to deal with uneven cashflow, invested or used instead of borrowing and they therefore bring in income or avoid the cost of interest charges, they serve no other purpose if they remain unused over long periods of time. Council tax should not be set to establish significant sums of money that sit on a balance sheet and do not serve the public in any other way. This means that the levels of holdings should be properly justified.

4.10.5 The operation of the General Fund working balance does support the Financial Plan and the level of council tax throughout and is reduced at the end of that period to just above the minimum level required to be held.

4.10.6 It has been recognized that there is a risk around payment of the Management Fee income of £412k to the Council by its wholly owned company Alive West Norfolk in 2023/2024 and that this will continue into 2024/2025. The Board of Alive West Norfolk are currently reviewing their financial position as part of their own budget setting process and have now confirmed that it is unlikely they will be in a position to pay the management fee in 2024/2025. However, whilst the Board are dealing with the short term financial issue, it is their intention to focus on stabilizing their financial position to support the council’s goals in the Corporate Strategy and will bring a report to the Council on further proposals in the Spring. The impact of this has been reflected in the budget and at Section 7 as part of the general fund reserves.

4.10.7 For the other reserves, their use and demands on the accounts are regularly monitored. Any adjustments that could be made without raising a level of risk to the financial standing of the Council are reviewed and reported regularly.

4.10.8 Cabinet reviewed the Earmarked Reserves balances and limits at its meeting 1

August 2023 as part of the 2023/2024 outturn report. The limits have been considered against current reserve balances and it is proposed that limits are remain unamended from the updates made at Cabinet on 1 August 2023 as reported in Appendix 7 to this report.

4.10.8 Current and Proposed Reserve limits.

Reserves Policy Area	Balance as at 1 April 2024 £'000	Current Minimum balance to be held £'000	Current Maximum balance to be held £'000	Proposed new maximum balance to be held £'000
Amenity Areas	36	0	300	300
Capital Programme Resources	5,352	0	8,500	6,000
Educational Skills Attainment	240	0	1,100	250
Insurance Reserve	191	50	300	300
Restructuring Reserve	271	150	800	300
Repairs and Renewals Reserve	1,888	500	2,000	2,000
Holding Accounts	3,251	200	3,000	4,000
Ring Fenced Reserves	4,109	50	4,300	4,300
Climate Change Strategy	989		1,250	1,250
Planning Reserves	406	0	800	800
Grants Reserves	3,806	0	4,800	4,800
Collection Fund Adjustment Reserve	6,552	0	11,500	8,000
Projects Reserve	3,869	0	4,400	4,400
Other Total	129	0	500	500
	31,089	950	43,550	37,200

4.10.9 The Council's Policy on Earmarked Reserves and General Fund Balance is reviewed annually as part of the Budget report to Council and sets out why reserves are held and the minimum and maximum acceptable levels of the accounts. The Policy on Earmarked Reserves and General Fund Balance is attached at Appendix 7.

Recommendation 2

Council is recommended to approve the Policy on Earmarked Reserves and General Fund Balance and the maximum balances set for the reserves as noted in the report and at Appendix 7.

4.11 Budget Requirement 2022/2023

4.11.1 The Borough Requirement is a figure that comes from the total net costs of spending on services plus Internal Drainage Board levies plus the Financing Adjustment and plus the costs of special expenses and council tax support to parish councils. The final part of the calculation is the addition for any transfer to or from reserves and the use of general fund balances.

4.11.2 In 2024/2025 the Budget Requirement for the Council is £24,353,670. This sum is to be met from Government Formula Funding, Business Rates growth retention, New Homes Bonus, any Collection Fund surplus and Council Tax. This also requires a contribution from general fund reserves of £2,422,280.

5 Parish Precepts

5.1 Parish and Town Councils within the borough request the Council to collect Council Tax on their behalf and pay over the sums requested as a Parish Precept. The total of the precepts must be added to the Council's budget but it is shown separately on Council Tax bills.

5.2 The Provisional Financial Settlement 2023 has again confirmed that the Government will not set referendum principles for town and parish councils. This is subject to the sector taking all available steps to mitigate the need for Council Tax increases and the government seeing clear evidence of restraint in the increases set by the sector as a whole. In 2023/2024, the average Band D parish precept in West Norfolk increased by 6.9%. (6.1% nationally¹) The Government will review the level of increase set by parishes in 2023/2024 when considering next year's settlement.

¹ Council Tax levels set by local authorities in England 2023 to 2024 - GOV.UK (www.gov.uk)

6 Full Council Tax 2023/2024

- 6.1 In order to calculate the full Council Tax for 2023/2024 it will be necessary to add the County Council, Police Authority and parish precept requirements to the Council's element as previously shown.

Recommendation 3

It is recommended that Council :

- 1) Approves the budget requirement of £24,353,670 for 2024/2025 and notes the projections for 2025/2026, 2026/2027 and 2027/2028.**
- 2) Approves the level of Special Expenses for the Town/Parish Councils as detailed in the report (Appendix 6).**
- 3) Approves the Fees and Charges 2023/2024 detailed in Appendix 4.**
- 4) Approves a Band D council tax of £143.87 for 2023/2024.**

7 General Fund Financial Overview

- 7.1 This part of the report deals with the Council's General Fund balance based on the proposed Financial Plan 2023/2028. The projected position for the period of the Financial Plan is provided in the following table which includes a risk around the Management Fee income from Alive West Norfolk as set out in section 4.10.6.

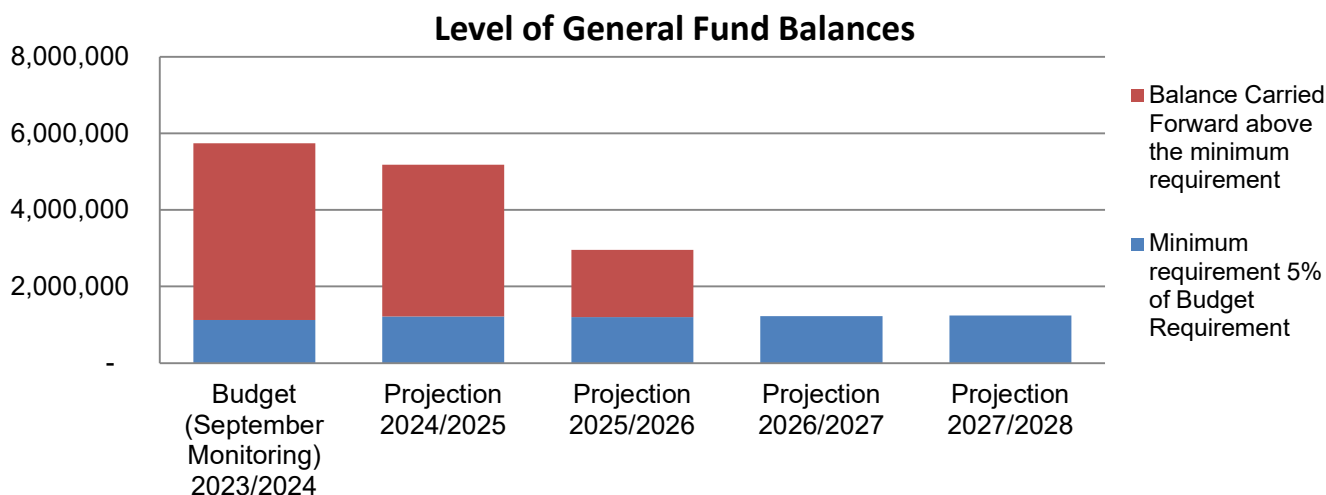
Projected Movements in General Fund Balances:

Projected Movements in General Fund Balances	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	£	£	£	£	£
Opening Balance	9,644,559	5,327,936	4,715,656	2,446,656	1,224,730
Repurposed reserves achieved for 2023/2024	1,471,359	0	0	0	0
Target repurposed reserves remaining balance for 2023/2024	1,389,287	0	0	0	0
AWN Management Fee - Risk	(412,000)	0	0	0	0
Pension Lump Sum Replenishment	(3,620,000)	1,810,000	1,810,000	0	0
Estimated contribution to / (from) GF Fund Budget	(3,145,269)	(2,422,280)	(4,079,000)	(1,221,926)	14,660
Closing Balance	5,327,936	4,715,656	2,446,656	1,224,730	1,239,390

7.2 The following shows the impact on General Fund Reserve if the estimated delivery of the Cost Management and Income Generation Plan is achieved.

Projected Movements in General Fund Balances (incl Cost management & Income Generation Plan)	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	£	£	£	£	£
Opening Balance	9,644,559	5,327,936	5,205,656	4,275,656	1,632,616
Cost Management & Income Generation Plan Delivery	0	490,000	1,339,000	2,326,000	2,326,000
Repurposed reserves achieved for 2023/2024	1,471,359	0	0	0	0
Target repurposed reserves remaining balance for 2023/2024	1,389,287	0	0	0	0
AWN Management Fee - Risk	(412,000)	0	0	0	0
Pension Lump Sum Replenishment	(3,620,000)	1,810,000	1,810,000	0	0
Estimated contribution to / (from) GF Fund Budget	(3,145,269)	(2,422,280)	(4,079,000)	(4,969,040)	(2,719,226)
Closing Balance	5,327,936	5,205,656	4,275,656	1,632,616	1,239,390

7.3 The chart below shows how the General Fund Balances are used over the period of the Financial Plan with the balance in 2026/2027 reducing to the 5% minimum requirement.



7.3 Section 25 of the Local Government Act 2003 requires the S151 Officer, as part of the Council Tax setting process, to comment as to the adequacy of the Council’s Balances.

7.4 The General Fund balance remains above the minimum level required for all years in the Plan. The minimum requirement is calculated by taking 5% of the Budget Requirement.

7.5 The projected General Fund balances held by the Council are in the opinion of the S151 Officer adequate for the Council’s operational needs until 2026/2027. Target savings will need to be identified and achieved prior to 2026/2027 to address the estimated budget gap and mitigate potential risk and uncertainty around levels of Government funding going forward.

Recommendation 4

Council is recommended to approve a minimum requirement of the General Fund balance for 2024/25 of £1,217,680 (5% of estimated budget requirement).

8 Capital Strategy

- 8.1 The CIPFA revised 2017 Prudential and Treasury Management Code now requires all local authorities to prepare a Capital Strategy which will provide the following;
- A high-level long-term overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services
 - An overview of how the associated risk is managed
 - The implications for future financial sustainability.
- 8.2 The Capital Strategy aims to complement other key documents such as the MTFs, the Asset Management Plan, the Council's Strategic Plan, and Treasury Management Strategy, etc. by defining the approach, structure and governance for the effective management of the Council's capital investment needs and ambitions.
- 8.3 The Strategy is presented separately to Cabinet on 7 February 2024. The core categories include:
- Governance process;
 - Knowledge, awareness and skills;
 - Strategy (asset management, service asset planning, commercial property investment);
 - Technical property (valuations, leases);
 - Technical finance (sensitivity analysis, risk assessment, borrowing, depreciation and componentisation).

9 "Robustness" of Budget

Background

- 9.1 Under Section 25 of the Local Government Act 2003, the S151 Officer must report as to the robustness of the estimates included within the budget and highlight the risks associated with its deliverability and sustainability and the adequacy of reserves. This report should be read in conjunction with the assumptions and plans outlined in the Medium Term Financial Plan.
- 9.2 The framework within which the Council's budget setting process operates and within which the financial plan was developed is governed by legislation which provides regulatory safeguards for the Council:

Section 25 of the Local Government Act 2003 requires the authority's Chief Financial Officer to report on the robustness of the estimates and the adequacy of reserves allowed for in the budget proposals in the financial plan report, so Members are informed and can consider this when they make their budget decisions.

Section 114 of the Local Government Finance Act 1988 highlights the Chief Financial Officer's responsibility to report to the external auditor and members if it appears to him that an unbalanced budget is likely to be set for the year. Further, the CFO shall make a report under Section 114 if it appears that the expenditure incurred during a financial year is likely to exceed the resources available to meet that expenditure; or if any unlawful expenditure is planned/takes place.

Local Government Finance Act 1992 identifies the requirement to set a balanced budget.

Section 151 of the Local Government Act 1972 - Financial Administration requires that authorities should appoint a Section 151 Officer to have responsibility for the proper administration of its financial affairs.

The Accounts and Audit Regulations 2015 – Regulation 4 requires that the accounting records and control systems include measures to ensure that risk is appropriately managed.

The CIPFA Financial Management Code 2019 - includes the following standard which should be complied with: "The budget report includes a statement by the chief finance officer on the robustness of the estimates and a statement on the adequacy of the proposed financial reserves".

The requirements of the Prudential Code must also be complied with (a separate report on prudential Indicators is included elsewhere in this suite of Medium-Term Financial Strategy (MTFS) reports).

Section 106 of the Local Government Finance Act 1992 makes it a criminal offence for any Member with arrears of Council Tax which have been outstanding for two months or more to attend any meeting of the Council or one of its committees at which a decision affecting the budget is to be made, unless the Member concerned declares at the outset of the meeting that he or she is in arrears, and will not be voting on the decision for that reason. The Member concerned must then abstain from voting.

The Local Authorities (Standing Orders) (England) (Amendment)

Regulations 2014 provide that the Council's procedures must provide for the minutes to record how each Councillor voted (including any abstentions) when determining the Council's budget and the level of Council Tax to be levied

- 9.3 In addition to the legislation requirements set out above, the CIPFA guidance on Local Authority Reserves and Balances requires that a statement reporting on the annual review of earmarked reserves should be made to Council, at the same time as the budget. The statement should list the various earmarked reserves, the purpose for which they are held and provide advice on the appropriate levels. It should also show the estimated opening balances for the year, planned

additions/withdrawals and the estimated closing balance. DLUHC have recently announced that they want to review the way reserves are presented. The council's development of reporting for use of reserves and reserves held, will need to have consideration of DLUHC requirements when these are confirmed.

Robustness of Estimates - Overview

- 9.4 Following the government announcement on 24 January 2024, amending the provisional Funding Settlement from 18 December 2023, the Council still awaits confirmation of the impact to government grants. Revision to the funding settlement impact upon the Council's use of reserves and the data to support the Council's consideration of precepts and determination of the Council Tax Resolution. **The Council's Section 151 Officer will undertake an assessment of economic, financing, business rate growth and legislative risks prior to the budget being presented to Council for consideration on 22 February 2024.**

9.5 Delivering the MTFP

The MTFP requires a number of key actions to be implemented in order to achieve a stable and sustainable financial position for the Council. These include:

- implementing savings plans
- identifying further efficiencies or savings that are sustainable in nature
- reviewing contracts for best value
- delivering income generation projects
- considering how services can be delivered more efficiently
- ensuring a commercial approach is taken where applicable
- increasing revenues by encouraging more businesses into the district
- increasing revenues by continuing to support and encourage housing development

These will need to be managed against a backdrop of the local government finance reforms. To ensure delivery, officers at the Council are advised to ensure that:

- teams are suitably resourced to deliver the Council's corporate objectives - particularly projects or initiatives that the financial plan is dependent on delivery and that resources are at the right level and with the right skills.
- Officers continue to review service delivery which balance service improvement with reducing costs and being more efficient.
- Sufficient funding is set aside to support delivering the Council's corporate objectives – particularly those projects or initiatives that the financial plan is dependent on delivery and especially those with an invest to save basis, with clear criteria and expectations of return.

- Processes, procedures and practices are continually updated to reflect the Council approach to secure value for money or secure efficiencies/savings where applicable.
- Members are advised to ensure that:
- progress against cost management and income generation proposals are regularly monitored and any mitigating actions reported to Corporate Performance Panel.
- members take future decisions that support the aim of maintaining a financially stable and sustainable Council as set out in the MTFs, including clear funding source where applicable.
- business cases for investment projects should be rigorously reviewed to ensure they deliver value for money to the Council.

10 Consultation

- 10.1 The Council met with representatives of the business and voluntary sector community on 18 January 2024 to seek their opinions. Draft notes of the meeting will be made available to Cabinet on 7 February 2024.
- 10.2 A number of staff briefings are being held during January 2024. This report will be made available to staff and comments will be sought. Trade union representatives will also be sent a copy of the report. Any comments arising as a result of the consultation process will be reported to Council.
- 10.3 As part of the budget process a Joint Panel Meeting will be held on 1 February 2024 and the draft minutes from the meeting will be presented to Cabinet on 7 February 2024.

Acknowledgement

The preparation of this budget has only been possible after considerable effort, research and co-operation of many officers from all sections of the Council.

Michelle Drewery
Assistant Director Resources (S151 Officer)

Access to Information

Cabinet Reports
Financial Plan 2023-2027
Capital Programme 2023-2027 and 2023-2028
Monitoring Reports 2023/2024

Finance Settlement

The suite of supporting documents for the provisional local government finance settlement 2024/2025 can be found by clicking on the following link:

[Consultation: provisional local government finance settlement 2024 to 2025 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/consultation-provisional-local-government-finance-settlement-2024-to-2025)

Appendix 1 - Medium Term Financial Plan 2023 to 2028

	Original Budget 2023-24	Revised Budget 2023-24	Proposed Estimate 2024-25	Proposed Estimate 2025-26	Proposed Estimate 2026-27	Proposed Estimate 2027-28
Central Services	3,439,690	3,504,580	3,713,440	3,798,070	3,963,670	4,112,360
Chief Executive	162,720	162,720	117,060	121,630	126,390	131,360
Environment & Planning	1,856,770	2,342,110	2,335,680	2,382,810	2,447,630	2,513,150
Health, Wellbeing and Public Protection	817,860	800,200	1,145,340	1,304,140	1,452,320	1,572,470
Legal Services	668,300	536,120	648,640	677,540	707,690	739,120
Leisure & Community Facilities	2,235,540	2,563,910	2,428,740	2,028,780	2,104,680	2,179,900
Operations & Commercial	2,933,510	2,762,260	2,484,690	2,600,350	2,802,400	2,997,270
Programme and Project Delivery	(448,360)	(251,270)	(195,370)	(446,960)	(696,740)	(683,540)
Property & Projects	(1,069,950)	(1,140,280)	(1,366,970)	(1,280,970)	(1,204,580)	(1,126,130)
Regeneration, Housing & Place	1,423,560	1,429,340	1,451,480	1,469,080	1,518,830	1,569,810
Resources (S151 Officer)	8,318,780	8,337,930	8,580,950	9,637,780	10,299,980	10,725,550
Financing Requirement	1,343,670	1,343,670	1,929,380	2,184,200	2,240,420	2,238,770
Internal Drainage Board	3,247,130	3,247,130	3,502,890	3,619,190	3,700,980	3,773,510
Borough Spend	24,929,220	25,638,420	26,775,950	28,095,640	29,463,670	30,743,600
Contributions to/(from) Reserves	(2,641,520)	(3,145,270)	(2,422,280)	(4,079,000)	(1,221,925)	14,660
Borough Requirement	22,287,700	22,493,150	24,353,670	24,016,640	28,241,745	30,758,260

New Homes Bonus	(14,560)	(14,560)	(338,620)	0	0	0
Rural Services Delivery Grant	(485,690)	(485,690)	(542,830)	(542,830)	(542,830)	(542,830)
Revenue Support Grant	(952,100)	(952,100)	(1,015,160)	(1,015,160)	(1,015,160)	(1,015,160)
Other Government Grants	(1,144,020)	(1,349,470)	(470,010)	0	0	0
Taxation						
Business Rates (NNDR)	(12,068,520)	(12,068,520)	(14,012,610)	(14,196,490)	(14,384,050)	(14,384,050)
Council Tax Band D	144		148	153	157	162
Council Tax Base	52,984		53,747	54,047	54,347	54,647
Council Tax	(7,622,810)	(7,622,810)	(7,974,440)	(8,262,160)	(8,552,590)	(8,845,710)
Funding Position	0	0	0	0	3,747,115	5,970,510

Appendix 2 - Budget Book Service Descriptions

The following appendix provides service descriptions to align to the tables in the Budget Book. Listed by directorate and then by cost centre.

Central Services

Communications

This budget relates to the costs of the Corporate Communications Team, including the Council's print room and graphics service. Roles include liaison with the media, internal communications, and communications to raise awareness of current issues, such as discretionary and government grants to individuals and businesses in response to emerging events such as the pandemic and cost of living support.

Councillors

This budget deals with allowances and expenses for all 55 members. These costs also include members training, IT, and officer support.

Customer Information Centre

Customer contact and telephone contact service, including main reception at King's Court. Roles include providing support and advice to local residents in relation to a wide range of Council services, including discretionary and government grants.

Democratic Process & Events

These costs include the time spent by officers in dealing with Full Council, Cabinet, Panels and Committees, and other such activities that come about because the Council is an accountable public body. This budget also includes the provision of the civics service, including civic events hosted by the Mayor.

Elections

The election of Borough Councillors takes place every four years. This budget includes costs for the organisation and administration of Parliamentary, County, Borough and other elections and by-elections, including parishes. These budgets also cover the cost of Electoral Registration.

Mayoral Allowances & Transport

This budget deals with the allowances paid to the Mayor and Deputy Mayor to reimburse them for any out-of-pocket expenses incurred and the cost of running the official car which is used for Mayoral and other official duties.

Personnel Services

This service area provides a range of services including dealing with recruitment, appointment, training and development, disciplinary matters and payroll.

Corporate Policy

The corporate policy team co-ordinates corporate policy matters, including the Council's safeguarding responsibilities, equalities and the improving educational attainment programme.

Personnel Welfare

Budget for co-ordinating employee welfare and absence matters and implementing the employee welfare elements of the corporate Health, and Safety and Welfare policy.

Chief Executive

Assistant to the Chief Executive

Support the development of the Corporate Business Plan and undertake close monitoring and analysis of performance against key performance indicators. Provide support to members in their communities by providing advice and guidance on a range of council services on behalf of their constituents and administer the Councillor Community Grants scheme. Work with community groups in response to varying demands for social, domestic and cost of living support.

COMF

Monitor and administer the Contain Outbreak Management Fund, ensuring allocation of the budget to support residents and communities to recover from the pandemic and address areas of concern within our more deprived communities.

Environment and Planning

Back-office teams

Providing essential support services for the public, staff, and councillors, relating to the planning and environmental quality functions. Also includes the corporate scanning and post room functions.

Planning Control

Assessing and processing planning and related applications from members of the public and developers and dealing with any subsequent appeals arising from previous decisions.

Planning enforcement

This team enforces planning and related controls and takes action if necessary.

Emergency Planning

This service budget ensures that the council meets its statutory functions under the Civil Contingencies act to respond to emergencies and in partnership with those in the Norfolk Resilience forum, to monitor risks and to keep those living in the borough as safe as they can be.

Flood Defence

This budget covers the Council's responsibilities for protecting the borough and its residents from flooding.

Local Land Charges

Expenditure and income associated with providing a local land charges service, predominantly used by those purchasing a property. A register is maintained of properties within the Borough and details are supplied when requested by solicitors and members of the public, for a fee.

Planning Policy

This budget ensures the statutory Local Plan process can take place. The Local Plan provides Borough-wide policies to ensure development is delivered for the Borough's residents in a sustainable way. .

Pollution Monitoring

Responsible for the regular monitoring of air, water, noise and contaminated land, to ensure the environment is protected for the benefit of the Borough's residents. Additional monitoring is also carried out following public complaints.

Street Naming & Numbering

This budget deals with the allocation of street names and house numbers to new and existing housing developments.

Health, Wellbeing and Public Protection

Care & Repair

This budget provides for the Home Improvement Agency Service, Careline, Handy Person Scheme and other projects which help the elderly, people with disabilities and those on low incomes to stay in their own homes and live as independently as possible. The service includes agency agreements with Fenland District Council.

Careline / Lily

This budget relates to the provision of careline services to clients in West & North Norfolk. The Lily team delivers, in partnership with VCSE's, services to address social isolation and loneliness and administers the Household Support Funds and Homes for Ukraine scheme.

Community Safety & Nuisance

This budget relates to Community Safety, including investigation of waste crimes, noise and other statutory nuisances and public health matters. The team also administer and manage the West Norfolk Early Help Hub.

Community Transport

This budget includes the costs of supporting community transport projects

Financial Assistance

This budget covers funding for 15 service level agreements that the Council holds with local voluntary and community groups to provide services for the people of West Norfolk. There is also a budget for Small Grants Scheme, a scheme by which local, constituted groups and organisations can apply for

either revenue and capital funding for projects or general running costs. The Small Grants Scheme is administered by Norfolk Community Foundation.

Food Hygiene

This budget covers the provision of the councils statutory responsibilities for food and health and safety inspections and regulation in West Norfolk. The team also manages export health certificates, private water supplies and communicable disease control.

Housing Options

The Homechoice scheme deals with the allocation of social housing and running the Common Housing Register within the Borough. The Council operates the Choice Based Lettings Scheme on behalf of our 15 registered landlord partners, including Freebridge Community Housing.

Housing Standards

Housing Standards staff deal with the inspection of housing and caravan site standards. The team also identifies and bids for, in conjunction with other Norfolk councils, energy efficiency funding to improve housing conditions regardless of tenure.

Legal Services and Monitoring Officer

Legal Services

The legal service commissions legal advice and support for the Council.

Licenses

This is a general heading covering all licences from Hackney Carriage to Riding Establishments which are issued by the Borough Council.

Leisure and Community Facilities

Community Centres

This budget includes the costs and income associated with community centre situated at Fairstead, South Lynn, Highgate, St Augustine's in King's Lynn. The costs, except for depreciation, are funded by Special Expenses.

Kings Lynn Arts Centre

This budget includes the costs and income associated with the Kings Lynn Arts Centre.

Leisure

The management and operation of the leisure facilities and the Corn Exchange transferred from Alive Leisure and Alive Management Ltd to Alive West Norfolk from 1 July 2019. The Council remains responsible for the maintenance and utility costs of the Leisure facilities buildings; Corn Exchange, Lynnsport, Oasis, St James and Downham Market Sports Centre.

Pavilions & Grounds

This budget deals with the maintenance of all the Council Parks, Sports Grounds and Open Spaces including amenity areas on private housing estates for which the Council has responsibility.

Town Hall and Stories of Lynn

The Town Hall is used for civic functions and is also available for private hire. The Stories of Lynn is part of the Town Hall complex, these budget covers both the operations of the Stories of Lynn and the Regalia Rooms.

Operations and Commercial

Parking Operations

This budget covers 12 short term car parks (1,356 spaces), 15 long term car parks (3, 905 spaces) and the multi-storey car park, St James' (701 spaces), this includes the car parks at Hunstanton, Burnham Market and Heacham. Furthermore, the parking operations service provide both enforcement and back-office services for a number of Norfolk authorities and the County Council.

CCTV

The CCTV system operates circa. 1000 cameras from the control room in Kings Court and covers areas such as car parks, housing estates, council offices, the Walks, Lynnsport, North Lynn, Industrial Estates and providing shared services for Breckland Council along with a large proportion of the CCTV at the Queen Elizabeth Hospital working in partnership with the Trust. In addition to traditional cameras the service also provides Body Worn Video used by our Civil Enforcement Officers around Norfolk.

Cleansing & Street Sweeping

The Public Cleansing Service is responsible for the cleansing of public space, beaches, pavements and streets, lighting, the cost of Dog Warden Service, disposal of abandoned vehicles and the Neighbourhood Teams. According to the standards laid down by the 1990 Environmental Protection Act.

Depots

These costs are in respect of the two main council depots based at Heacham and King's Lynn, the public open space teams are currently migrating away from the Hardwick Narrows Depot this move will increase their resilience and allow an expansion of the remaining services being delivered from the Hardwick Narrows site.

Public Conveniences

The Council is responsible for the management of 18 toilet blocks across the Borough. These toilet blocks are of varying standard and the financial plan includes provision for further improvement to some of these.

Refuse & Recycling

The Council operates a fortnightly domestic household collection service to almost 73,000 properties and also deals with trade customers through an external contractor. Recycling initiatives include glass,

green waste, textiles, white goods, dry box collection scheme and food waste. Future services will include disposal of Waste Electrical and Electronic Equipment (WEEE) and batteries.

Crematorium & Cemeteries

The Council funds the running costs of the Crematorium, including the maintenance of the gardens and woods, from this budget. Approximately, 2000 cremations are carried out each year. This budget also funds the following cemeteries. There are approximately 130 burials each year in Council run cemeteries; Hunstanton, Walpole St Andrew, Gayton Road King's Lynn, Marshland Smeeth, Hardwick Road and King's Lynn. This budget also includes responsibility for 16 closed churchyards

Events

The Borough Council runs a comprehensive calendar of events across the spring and summer aimed at supporting the vibrancy and footfall of our town centres and resort areas as well as the extremely popular Fawkes in the Walks and Christmas Light Switch events on in November.

General Markets

The Council is responsible for the King's Lynn market on Tuesday, and the Sunday market at Hunstanton. The Mart is also included in this budget.

Parks, Sport Grounds & Open Spaces

This budget deals with the maintenance of all the Council Parks, Sports Grounds and Open Spaces, including amenity areas on private housing estates, for which the Council has responsibility.

Play Areas

This budget deals with the repairs and maintenance of all the Council Play Areas.

Resort

The Sea Front budget includes maintenance and servicing of beach safety, cliffs and beach, promenade and foreshore, Heacham beach, weather station and seafront facilities such as pitch and putt, putting green, crazy golf and chalets.

Town Centre Manager

This budget deals with the costs and contributions associated with the Town Centre Manager. This is a full-time post and the responsibilities include the delivery of the events programme in King's Lynn town centre.

Street Lighting

This covers the costs of replacing and maintaining the streetlights in the borough.

Programme and Project Delivery

Corporate Projects

The team are mainly responsible for delivering the Major Housing Project, which directly links the Housing companies set up by the Council. The team also manage and deliver smaller scale corporate projects as and when they arise.

Procurement

To provide advice and support to all Council departments on every aspect of the procurement process and contract management whilst ensuring that purchasing strategy gives due regard to value for money, carbon reduction initiatives and supports the organisation's goals, both long and short term.

Property and Projects

General Properties

The General Properties budget deals with the general management and maintenance of a variety of assets such as South Gates, Princess Theatre, Marriott's Warehouse as well as privately (BCKLWN) owned infrastructure assets such as some pumping stations and sewage facilities and bridge maintenance where the council has responsibility. Various other issues are also picked within this budget such as unadopted road and footpath maintenance.

Industrial Units

This budget relates to the Council's commercial industrial units located on the industrial estates mainly around King's Lynn and Downham Market, however there are other such facilities elsewhere in the Borough. The council owns a reasonably sized commercial property portfolio and has provided commercial premises to local, national, and global businesses for many years. The Property Team manages the portfolio in a commercial manner and seeks to maximise the returns from these property investments.

The council owns commercial units at : Hardwick Industrial Estate, Saddlebow Industrial Estate, North Lynn Industrial Estate, Austin Fields Industrial Estate, Horsley Fields Industrial Estate, The Narrows Industrial Estate, Lower Canada Industrial Estate, Heacham Workshops, Flitcham Workshops, Enterprise Works (North Lynn), Downham Market Workshops, St Johns Business Park.

The council has worked with the New Anglia Local Enterprise Partnership (NALEP) and has secured a funding package that has helped to deliver a number of new light industrial (and office) facilities at the Nar Ouse Business Park to the south of King's Lynn. These commercial units have been designed to meet modern business needs and aim to deliver economic growth within the local economy. The new units under construction will be held by the council as part of its commercial property portfolio and will generate revenue income.

Offices

This budget deals with the office costs for King's Court, the council's main administrative building, as well as the Valentine Road offices in Hunstanton, and some offices at Priory House in Downham Market.

King's Court has been adapted to create space to accommodate the NHS Norfolk and Waveney Integrated Care Board (formerly WNCCG), and the Department of Work and Pensions (Job Centre Plus). This not only generates rental revenue income for the council, but it also shares building costs, and provides the opportunity for closer working and collaboration between public sector organisations.

Recently added to the Council's offices portfolio is the King's Lynn Innovation Centre (KLIC) located at the Nar Ouse Business Park. Since coming under the council's control it has become 100% occupied and provides managed office accommodation for its business occupiers.

Shops and Offices

The council owns a few small shops that are commercially leased to operators. The council does however retain the freehold of the Vancouver Quarter which is leased out on a long ground lease arrangement. The council receives rental income from this arrangement.

Property & Projects

The Property & Projects Department represents a multi-disciplinary team that provides professional, property-related, services to the Borough Council corporately and to internal client departments.

The professional services provided are wide-ranging – from management of the commercial property portfolio generating approximately £3 million in gross revenue; management of projects that will contribute significantly to the Economic Recovery Programme for King's Lynn and West Norfolk; Facilities Management of the Council's main (and other) multi-occupied office facilities.

The team is involved with the full spectrum of property issues from high-level strategy through to minor repair and maintenance issues, and cleaning and caretaking – all of which contribute to the Council's ability to deliver and fund its services or contributes to the development and economic well-being of the borough.

The Estates and Valuation Team deals with: Commercial Property Portfolio management, land and property acquisitions and disposals, statutory Asset Valuation (required for local government accounting purposes).

The Technical Team deals with: cyclical and reactive repairs and maintenance, schedules of condition and dilapidations, historical structures that are the responsibility of the council, managing non-public open space grounds maintenance contracts and the ditches and drain cleansing contract, and tenant compliance issues .

The Facilities Team has responsibility for ensuring that the council's operational offices, particularly King's Court, operate as effectively as they can, and includes the cleaning and caretaking teams.

The Projects Team is currently dealing with: the delivery of speculative commercial units and significant road and utility infrastructure at the Nar Ouse Business Park in King's Lynn, as well as the demolition and emergency repairs project at the former Sommerfeld & Thomas warehouse at South Quay, and the re-roofing of the Princess Theatre in Hunstanton.

Regeneration, Housing and Place

Conservation & Heritage

This budget aims to conserve environmental assets - protecting the heritage of our towns and villages and natural beauty of the countryside which gives this area its particular character.

Economic Regeneration

This budget contains provision for expenditure relating to the promotion of development initiatives, advertising land and industrial units for sale or to let, the Business Support Scheme and other initiatives.

Guildhall & Arts

The Centre has 350 seats, associated art galleries and a full education and outreach programme of activities.

Housing Strategy

This budget includes the Housing Management Team, who oversee the general housing functions.

Museums

This budget covers the cost of supporting the Lynn Museum.

Pontoons

This budget relates with the promotion of tourism to the Pontoons at the Quay.

Regeneration Projects

This budget relates to the co-ordination and management of King's Lynn Urban Development Strategy, including the Waterfront and Nar Ouse Regeneration Area (NORA.)

Tourism

This budget deals with the promotion of tourism within the Borough.

Resources

Corporate Costs & Provisions

Corporate costs and provisions are those that are incurred for the benefit of the Council as a whole and do not relate specifically to one service function. This budget includes costs incurred for bank charges, external audit fees, insurance, and pension deficit payments pension deficit payments.

Corporate Initiatives

Corporate initiatives and projects such as the One Vu project and the Cost Reduction programme.

Corporate Insurance

Acts in liaison with the Council's insurers to ensure adequate cover of Council assets. Also recharges insurance cover for premises to tenants of industrial units and shops leased from the Council.

Corporate Management Team

This budget includes the Chief Executive and Secretary, Executive Directors and Assistant Directors.

Financial Services

This service provides the financial information and advice to the Council's service areas and committees.

Housing Options

The budget includes costs incurred in carrying out the Council's statutory duties towards homeless persons and in providing housing options and advice service. The cost of initiatives to prevent homelessness including advice and support and inter-agency partnership working are also included.

ICT

This service provides technical Information and Communication Technology support.

Internal Audit & Fraud

This budget covers the cost of the Internal Audit service.

Revenues & Benefits

This budget includes the cost of administration of rent allowances and council tax support, together with the cost of benefits paid and government grant received. It also covers the cost of billing, collecting, and recovering council tax, business rates, the BID Levy and overpaid Housing Benefit. This service will also deliver government initiatives such as recent energy rebates, business support grants/relief.

Central Services

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
Communications	434,930	473,420	501,560	519,220	537,810	557,130
Corporate Policy	221,990	221,990	272,200	249,320	294,450	329,970
Councillors	672,210	692,970	710,430	723,400	743,770	753,240
Customer Info Centre	740,230	745,730	785,960	820,750	857,030	894,870
Democratic Process & Events	408,380	408,380	433,190	449,350	466,200	483,780
Elections	369,430	369,570	387,030	397,430	408,260	418,970
Mayoral Allow	41,490	41,490	45,090	46,590	48,150	49,290
Personnel Services	551,030	551,030	577,980	592,010	608,000	625,110
Total for Service	3,439,690	3,504,580	3,713,440	3,798,070	3,963,670	4,112,360

Central Services

Appendix 2a detail

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Communications						
Employees	386,710	386,710	419,820	437,870	456,690	476,330
Premises	14,090	17,580	17,660	17,900	18,110	18,180
Supplies & Services	98,330	133,330	102,030	102,030	102,030	102,030
Total Expenditure	499,130	537,620	539,510	557,800	576,830	596,540
Customer & client receipts	(45,310)	(45,310)	(20,310)	(20,310)	(20,310)	(20,310)
Total Income	(45,310)	(45,310)	(20,310)	(20,310)	(20,310)	(20,310)
Direct Service Cost	453,820	492,310	519,200	537,490	556,520	576,230
Central Support Services	12,860	12,860	12,860	12,860	12,860	12,860
Movement in Reserves	0	0	1,500	1,500	1,500	1,500
Recharge to Services	(31,750)	(31,750)	(32,000)	(32,630)	(33,070)	(33,460)
Total Service Cost	434,930	473,420	501,560	519,220	537,810	557,130
Corporate Policy						
Employees	202,300	202,300	314,510	291,630	300,760	310,280
Transport	1,000	1,000	1,000	1,000	1,000	1,000
Supplies & Services	236,870	236,870	89,370	89,370	9,370	9,370
Total Expenditure	440,170	440,170	404,880	382,000	311,130	320,650
Direct Service Cost	440,170	440,170	404,880	382,000	311,130	320,650
Central Support Services	9,170	9,170	9,170	9,170	9,170	9,170
Movement in Reserves	(227,500)	(227,500)	(142,000)	(142,000)	(26,000)	0
Recharge to Services	150	150	150	150	150	150
Total Service Cost	221,990	221,990	272,200	249,320	294,450	329,970
Councillors						
Employees	9,400	9,400	9,800	9,800	9,800	9,800
Premises	720	720	720	720	720	720
Transport	460	460	460	460	460	460
Supplies & Services	568,790	591,550	606,610	619,270	639,300	648,390
Total Expenditure	579,370	602,130	617,590	630,250	650,280	659,370
Direct Service Cost	579,370	602,130	617,590	630,250	650,280	659,370
Central Support Services	89,730	89,730	89,730	89,730	89,730	89,730
Movement in Reserves	0	(2,000)	0	0	0	0
Recharge to Services	3,110	3,110	3,110	3,420	3,760	4,140
Total Service Cost	672,210	692,970	710,430	723,400	743,770	753,240

Customer Info Centre

Employees	768,500	768,500	809,030	843,820	880,100	917,940
Transport	2,000	2,000	2,000	2,000	2,000	2,000
Supplies & Services	2,650	8,150	7,050	7,050	7,050	7,050
Total Expenditure	773,150	778,650	818,080	852,870	889,150	926,990
Direct Service Cost	773,150	778,650	818,080	852,870	889,150	926,990
Central Support Services	(32,920)	(32,920)	(32,120)	(32,120)	(32,120)	(32,120)
Total Service Cost	740,230	745,730	785,960	820,750	857,030	894,870

Democratic Process & Events

Employees	354,730	354,730	376,190	392,350	409,200	426,780
Premises	640	640	640	640	640	640
Transport	860	860	860	860	860	860
Supplies & Services	19,130	34,130	27,480	27,480	27,480	22,480
Total Expenditure	375,360	390,360	405,170	421,330	438,180	450,760
Direct Service Cost	375,360	390,360	405,170	421,330	438,180	450,760
Central Support Services	29,390	29,390	29,390	29,390	29,390	29,390
Movement in Reserves	0	(15,000)	(5,000)	(5,000)	(5,000)	0
Recharge to Services	3,630	3,630	3,630	3,630	3,630	3,630
Total Service Cost	408,380	408,380	433,190	449,350	466,200	483,780

Elections

Employees	222,560	222,560	238,020	248,250	258,920	269,600
Premises	41,140	41,280	42,020	42,180	42,330	42,350
Transport	1,630	1,630	1,640	1,640	1,640	1,640
Supplies & Services	120,610	120,610	120,610	120,610	120,610	120,610
Total Expenditure	385,940	386,080	402,290	412,680	423,500	434,200
Customer & client receipts	(15,850)	(15,850)	(15,850)	(15,850)	(15,850)	(15,850)
Grants & Contributions	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)
Total Income	(21,850)	(21,850)	(21,850)	(21,850)	(21,850)	(21,850)
Direct Service Cost	364,090	364,230	380,440	390,830	401,650	412,350
Central Support Services	10,600	10,600	10,600	10,600	10,600	10,600
Movement in Reserves	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)
Recharge to Services	34,740	34,740	35,990	36,000	36,010	36,020
Total Service Charge	369,430	369,570	387,030	397,430	408,260	418,970

Mayoral Allow

Employees	26,040	26,040	29,230	30,380	31,580	32,630
Transport	2,700	2,700	2,800	2,850	2,890	2,920
Supplies & Services	12,300	12,300	12,560	12,810	13,070	13,070
Total Expenditure	41,040	41,040	44,590	46,040	47,540	48,620
Direct Service Cost	41,040	41,040	44,590	46,040	47,540	48,620
Recharge to Services	450	450	500	550	610	670
Total Service Cost	41,490	41,490	45,090	46,590	48,150	49,290

Personnel Services

Employees	575,870	586,870	604,900	622,930	641,740	661,350
Premises	7,450	7,450	7,450	7,450	7,450	7,450
Transport	1,330	1,330	1,330	1,330	1,330	1,330
Supplies & Services	72,400	72,400	77,670	77,670	77,670	77,670
Total Expenditure	657,050	668,050	691,350	709,380	728,190	747,800
Customer & client receipts	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Total Income	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Direct Service Cost	652,050	663,050	686,350	704,380	723,190	742,800
Central Support Services	10,690	10,690	10,690	10,690	10,690	10,690
Movement in Reserves	0	(11,000)	0	0	0	0
Recharge to Services	(111,710)	(111,710)	(119,060)	(123,060)	(125,880)	(128,380)
Total Service Cost	551,030	551,030	577,980	592,010	608,000	625,110
Central Services Total	3,439,690	3,504,580	3,713,440	3,798,070	3,963,670	4,112,360

Chief Executive

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Covid Management Grants	81,430	81,430	0	0	0	0
Improve, Eff & Perf	81,290	81,290	117,060	121,630	126,390	131,360
Total for Service	162,720	162,720	117,060	121,630	126,390	131,360

Chief Executive

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Covid Management Grants						
Employees	81,430	81,430	41,770	43,560	45,430	47,390
Total Expenditure	81,430	81,430	41,770	43,560	45,430	47,390
Direct Service Cost	81,430	81,430	41,770	43,560	45,430	47,390
Movement in Reserves	0	0	(41,770)	(43,560)	(45,430)	(47,390)
Total Service Cost	81,430	81,430	0	0	0	0
Improve, Eff & Perf						
Employees	70,420	70,420	106,190	110,760	115,520	120,490
Transport	150	150	150	150	150	150
Supplies & Services	90	90	90	90	90	90
Total Expenditure	70,660	70,660	106,430	111,000	115,760	120,730
Direct Service Cost	70,660	70,660	106,430	111,000	115,760	120,730
Central Support Services	10,630	10,630	10,630	10,630	10,630	10,630
Total Service Cost	81,290	81,290	117,060	121,630	126,390	131,360
Chief Executive Total	162,720	162,720	117,060	121,630	126,390	131,360

Environment & Planning

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
Back office	267,240	262,300	253,100	263,050	273,620	284,710
CIL	(2,930)	0	0	0	0	0
Development Control	371,440	858,340	740,540	714,010	717,080	719,710
Emergency Planning	105,130	103,330	107,870	111,210	115,470	118,320
Flood Defence	137,900	137,900	138,580	139,280	140,010	140,770
Local Land Charges	54,280	54,280	1,410	95,770	100,350	105,180
Planning Policy	434,800	432,100	657,150	587,580	608,890	631,110
Pollution Monitoring	400,060	393,570	412,250	429,660	447,380	465,830
Street Naming & Numbering	88,850	100,290	24,780	42,250	44,830	47,520
Total for Service	1,856,770	2,342,110	2,335,680	2,382,810	2,447,630	2,513,150

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
Back office						
Employees	252,970	252,970	244,840	255,370	266,350	277,800
Premises	5,500	9,500	5,500	5,500	5,500	5,500
Supplies & Services	103,770	103,770	103,770	103,770	103,770	103,770
Total Expenditure	362,240	366,240	354,110	364,640	375,620	387,070
Direct Service Cost	362,240	366,240	354,110	364,640	375,620	387,070
Central Support Services	9,680	9,680	9,680	9,680	9,680	9,680
Movement in Reserves	0	(4,000)	0	0	0	0
Recharge to Services	(104,680)	(109,620)	(110,690)	(111,270)	(111,680)	(112,040)
Total Service Cost	267,240	262,300	253,100	263,050	273,620	284,710
CIL						
Employees	125,050	125,050	88,090	91,880	95,830	99,950
Transport	100	100	100	100	100	100
Supplies & Services	501,500	1,201,500	1,151,500	1,151,500	1,151,500	1,151,500
Total Expenditure	626,650	1,326,650	1,239,690	1,243,480	1,247,430	1,251,550
Direct Service Cost	626,650	1,326,650	1,239,690	1,243,480	1,247,430	1,251,550
Customer & client receipts	(2,670,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Total Income	(2,670,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Direct Service Cost	(2,043,350)	(173,350)	(260,310)	(256,520)	(252,570)	(248,450)
Movement in Reserves	2,040,420	173,350	260,310	256,520	252,570	248,450
Total Service Cost	(2,930)	0	0	0	0	0

Development Control

Employees	1,915,810	1,717,720	1,893,640	1,975,070	2,060,000	2,148,570
Transport	53,650	52,450	54,330	55,330	56,330	57,330
Supplies & Services	62,020	142,830	206,180	76,180	76,180	76,180
Agency & Benefit Payments	62,410	62,410	62,410	62,410	62,410	62,410
Total Expenditure	2,093,890	1,975,410	2,216,560	2,168,990	2,254,920	2,344,490
Customer & client receipts	(2,062,780)	(1,167,280)	(1,521,780)	(1,593,280)	(1,668,360)	(1,747,190)
Grants & Contributions	0	(43,470)	0	0	0	0
Total Income	(2,062,780)	(1,210,750)	(1,521,780)	(1,593,280)	(1,668,360)	(1,747,190)
Direct Service Cost	31,110	764,660	694,780	575,710	586,560	597,300
Central Support Services	104,800	104,800	104,800	104,800	104,800	104,800
Movement in Reserves	232,290	(14,360)	(62,280)	30,260	22,480	14,370
Recharge to Services	3,240	3,240	3,240	3,240	3,240	3,240
Total Service Cost	371,440	858,340	740,540	714,010	717,080	719,710

Emergency Planning

Employees	71,880	71,880	75,710	78,970	82,370	85,910
Premises	4,840	4,840	4,840	4,840	4,840	4,840
Transport	3,830	2,030	3,340	3,340	3,340	3,340
Supplies & Services	14,870	14,870	13,970	13,970	14,750	13,970
Total Expenditure	95,420	93,620	97,860	101,120	105,300	108,060
Direct Service Cost	95,420	93,620	97,860	101,120	105,300	108,060
Central Support Services	5,920	5,920	5,920	5,920	5,920	5,920
Recharge to Services	3,790	3,790	4,090	4,170	4,250	4,340
Total Service Cost	105,130	103,330	107,870	111,210	115,470	118,320

Flood Defence

Employees	15,650	15,650	16,230	16,930	17,660	18,420
Premises	195,000	195,000	195,000	195,000	195,000	195,000
Transport	250	250	350	350	350	350
Supplies & Services	17,000	17,000	17,000	17,000	17,000	17,000
Total Expenditure	227,900	227,900	228,580	229,280	230,010	230,770
Customer & client receipts	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)
Total Income	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)
Direct Service Cost	137,900	137,900	138,580	139,280	140,010	140,770
Total Service Cost	137,900	137,900	138,580	139,280	140,010	140,770

Local Land Charges

Employees	76,560	76,560	83,750	87,360	91,110	95,030
Transport	120	120	0	0	0	0
Supplies & Services	350	350	850	850	850	850
Agency & Benefit Payments	78,190	78,190	82,760	82,760	82,760	82,760
Total Expenditure	155,220	155,220	167,360	170,970	174,720	178,640
Customer & client receipts	(122,500)	(122,500)	(100,000)	(100,000)	(100,000)	(100,000)
Grants & Contributions	0	0	(90,000)	0	0	0
Total Income	(122,500)	(122,500)	(190,000)	(100,000)	(100,000)	(100,000)
Direct Service Cost	32,720	32,720	(22,640)	70,970	74,720	78,640
Central Support Services	16,520	16,520	16,520	16,520	16,520	16,520
Recharge to Services	5,040	5,040	7,530	8,280	9,110	10,020
Total Service Cost	54,280	54,280	1,410	95,770	100,350	105,180

Planning Policy

Employees	361,870	361,870	472,810	493,140	514,350	536,470
Premises	600	600	600	600	600	600
Transport	16,890	14,190	12,660	12,760	12,860	12,960
Supplies & Services	124,160	179,160	247,800	149,800	140,800	140,800
Total Expenditure	503,520	555,820	733,870	656,300	668,610	690,830
Customer & client receipts	(125,000)	(125,000)	(165,000)	(165,000)	(165,000)	(165,000)
Grants & Contributions	(40,000)	(120,000)	(80,000)	(60,000)	(40,000)	(40,000)
Total Income	(165,000)	(245,000)	(245,000)	(225,000)	(205,000)	(205,000)
Direct Service Cost	338,520	310,820	488,870	431,300	463,610	485,830
Central Support Services	29,830	29,830	29,830	29,830	29,830	29,830
Movement in Reserves	63,820	88,820	135,820	123,820	112,820	112,820
Recharge to Services	2,630	2,630	2,630	2,630	2,630	2,630
Total Service Cost	434,800	432,100	657,150	587,580	608,890	631,110

Pollution Monitoring

Employees	331,100	331,100	372,770	388,790	405,510	422,950
Premises	283,180	277,490	204,780	2,870	2,930	2,990
Transport	9,820	9,020	10,020	10,120	10,220	10,420
Supplies & Services	64,630	64,630	44,350	45,550	46,390	47,140
Total Expenditure	688,730	682,240	631,920	447,330	465,050	483,500
Customer & client receipts	(22,000)	(22,000)	(23,000)	(23,000)	(23,000)	(23,000)
Total Income	(22,000)	(22,000)	(23,000)	(23,000)	(23,000)	(23,000)
Direct Service Cost	666,730	660,240	608,920	424,330	442,050	460,500
Central Support Services	5,320	5,320	5,320	5,320	5,320	5,320
Movement in Reserves	(272,000)	(272,000)	(202,000)	0	0	0
Recharge to Services	10	10	10	10	10	10
Total Service Cost	400,060	393,570	412,250	429,660	447,380	465,830

Street Naming & Numbering

Employees	93,340	93,340	57,470	59,940	62,520	65,210
Premises	4,500	15,000	15,000	15,000	15,000	15,000
Transport	120	1,060	120	120	120	120
Total Expenditure	97,960	109,400	72,590	75,060	77,640	80,330
Customer & client receipts	(16,000)	(16,000)	(50,000)	(35,000)	(35,000)	(35,000)
Grants & Contributions	0	0	(4,700)	(4,700)	(4,700)	(4,700)
Total Income	(16,000)	(16,000)	(54,700)	(39,700)	(39,700)	(39,700)
Direct Service Cost	81,960	93,400	17,890	35,360	37,940	40,630
Central Support Services	6,890	6,890	6,890	6,890	6,890	6,890
Total Service Cost	88,850	100,290	24,780	42,250	44,830	47,520
Environment & Planning Total Cost	1,856,770	2,342,110	2,335,680	2,382,810	2,447,630	2,513,150

Health, Wellbeing and Public Protection

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
Care & Repair	(1,410,880)	(1,410,880)	(1,336,350)	(1,301,220)	(1,271,500)	(1,238,430)
Careline	(154,820)	(154,820)	(116,900)	(92,510)	(67,340)	(55,360)
Comm Safety & Nuisance	824,140	808,710	888,910	936,390	975,610	994,290
Community Transport	115,890	115,890	115,890	115,890	115,890	115,890
Corporate Health & Safety	4,930	4,930	4,710	4,590	4,510	4,440
Financial Assistance	265,930	268,100	326,390	326,390	326,390	326,390
Food Hygiene	666,120	661,720	690,790	718,750	747,910	778,330
Housing Standards	506,550	506,550	571,900	595,860	620,850	646,920
Total for Service	817,860	800,200	1,145,340	1,304,140	1,452,320	1,572,470

Health, Wellbeing and Public Protection

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Care & Repair						
Employees	655,930	655,930	699,470	723,260	754,360	786,800
Transport	40,380	40,380	31,960	32,030	32,260	32,460
Supplies & Services	377,480	425,220	402,670	378,590	376,590	376,590
Financing Costs	14,950	14,950	15,780	15,780	15,780	15,780
Total Expenditure	1,088,740	1,136,480	1,149,880	1,149,660	1,178,990	1,211,630
Customer & client receipts	0	(18,210)	0	0	0	0
Grants & Contributions	(1,981,160)	(1,985,690)	(1,833,440)	(1,823,440)	(1,823,440)	(1,823,440)
Total Income	(1,981,160)	(2,003,900)	(1,833,440)	(1,823,440)	(1,823,440)	(1,823,440)
Direct Service Cost	(892,420)	(867,420)	(683,560)	(673,780)	(644,450)	(611,810)
Central Support Services	480	480	240	240	240	240
Movement in Reserves	(31,050)	(31,050)	0	0	0	0
Recharge to Services	(487,890)	(512,890)	(653,030)	(627,680)	(627,290)	(626,860)
Total Service Cost	(1,410,880)	(1,410,880)	(1,336,350)	(1,301,220)	(1,271,500)	(1,238,430)
Careline						
Employees	455,740	455,740	487,100	508,040	529,880	552,660
Transport	9,020	9,020	9,280	9,420	9,520	9,610
Supplies & Services	149,440	149,440	149,440	149,440	149,440	149,440
Financing Costs	45,420	45,420	70,450	77,890	85,420	79,010
Total Expenditure	659,620	659,620	716,270	744,790	774,260	790,720
Customer & client receipts	(738,020)	(738,020)	(715,270)	(715,270)	(715,270)	(715,270)
Grants & Contributions	(56,970)	(56,970)	(65,200)	(68,000)	(70,920)	(73,970)
Total Income	(794,990)	(794,990)	(780,470)	(783,270)	(786,190)	(789,240)
Direct Service Cost	(135,370)	(135,370)	(64,200)	(38,480)	(11,930)	1,480
Movement in Reserves		0	(34,140)	(35,610)	(37,140)	(38,740)
Recharge to Services	(19,450)	(19,450)	(18,560)	(18,420)	(18,270)	(18,100)
Total Service Cost	(154,820)	(154,820)	(116,900)	(92,510)	(67,340)	(55,360)

Comm Safety & Nuisance

Employees	713,450	713,450	784,140	817,860	853,030	887,360
Transport	21,780	18,980	21,780	21,780	21,780	21,780
Supplies & Services	23,170	259,420	23,170	23,170	23,170	23,170
Total Expenditure	758,400	991,850	829,090	862,810	897,980	932,310
Customer & client receipts	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Grants & Contributions	(30,000)	(278,880)	(41,110)	(42,880)	(44,720)	(66,640)
Total Income	(35,000)	(283,880)	(46,110)	(47,880)	(49,720)	(71,640)
Direct Service Cost	723,400	707,970	782,980	814,930	848,260	860,670
Central Support Services	20,490	20,490	20,490	20,490	20,490	20,490
Movement in Reserves	0	0	0	10,000	10,000	10,000
Recharge to Services	80,250	80,250	85,440	90,970	96,860	103,130
Total Service Cost	824,140	808,710	888,910	936,390	975,610	994,290

Community Transport

Supplies & Services	115,890	115,890	115,890	115,890	115,890	115,890
Total Expenditure	115,890	115,890	115,890	115,890	115,890	115,890
Direct Service Cost	115,890	115,890	115,890	115,890	115,890	115,890
Total Service Cost	115,890	115,890	115,890	115,890	115,890	115,890

Corporate Health & Safety

Supplies & Services	8,320	8,320	8,320	8,320	8,320	8,320
Total Expenditure	8,320	8,320	8,320	8,320	8,320	8,320
Direct Service Cost	8,320	8,320	8,320	8,320	8,320	8,320
Recharge to Services	(3,390)	(3,390)	(3,610)	(3,730)	(3,810)	(3,880)
Total Service Cost	4,930	4,930	4,710	4,590	4,510	4,440

Financial Assistance

Supplies & Services	307,500	309,670	367,960	367,960	367,960	367,960
Total Expenditure	307,500	309,670	367,960	367,960	367,960	367,960
Customer & client receipts	(48,570)	(48,570)	(48,570)	(48,570)	(48,570)	(48,570)
Total Income	(48,570)	(48,570)	(48,570)	(48,570)	(48,570)	(48,570)
Direct Service Cost	258,930	261,100	319,390	319,390	319,390	319,390
Movement in Reserves	7,000	7,000	7,000	7,000	7,000	7,000
Total Service Cost	265,930	268,100	326,390	326,390	326,390	326,390

Food Hygiene

Employees	663,070	663,070	648,420	676,300	705,380	735,710
Transport	21,340	16,940	21,340	21,340	21,340	21,340
Supplies & Services	21,080	21,080	37,330	37,330	37,330	37,330
Total Expenditure	705,490	701,090	707,090	734,970	764,050	794,380
Customer & client receipts	(57,550)	(57,550)	(34,550)	(34,550)	(34,550)	(34,550)
Total Income	(57,550)	(57,550)	(34,550)	(34,550)	(34,550)	(34,550)
Direct Service Cost	647,940	643,540	672,540	700,420	729,500	759,830
Central Support Services	14,070	14,070	14,070	14,070	14,070	14,070
Recharge to Services	4,110	4,110	4,180	4,260	4,340	4,430
Total Service Cost	666,120	661,720	690,790	718,750	747,910	778,330

Housing Standards

Employees	491,850	491,850	557,200	581,160	606,150	632,220
Transport	12,390	12,390	12,390	12,390	12,390	12,390
Supplies & Services	14,050	14,050	14,050	14,050	14,050	14,050
Total Expenditure	518,290	518,290	583,640	607,600	632,590	658,660
Customer & client receipts	(21,460)	(21,460)	(21,460)	(21,460)	(21,460)	(21,460)
Total Income	(21,460)	(21,460)	(21,460)	(21,460)	(21,460)	(21,460)
Direct Service Cost	496,830	496,830	562,180	586,140	611,130	637,200
Central Support Services	13,200	13,200	13,200	13,200	13,200	13,200
Recharge to Services	(3,480)	(3,480)	(3,480)	(3,480)	(3,480)	(3,480)
Total Service Cost	506,550	506,550	571,900	595,860	620,850	646,920
Total Cost	817,860	800,200	1,145,340	1,304,140	1,452,320	1,572,470

Legal Services

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
Legal Services	718,710	569,190	642,040	661,700	682,210	703,590
Licenses	(50,410)	(33,070)	6,600	15,840	25,480	35,530
Total for Service	668,300	536,120	648,640	677,540	707,690	739,120

Legal Services

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Legal Services						
Employees	316,330	316,330	466,080	486,120	507,020	528,820
Supplies & Services	170,250	222,250	161,150	160,770	160,380	159,960
Agency & Benefit Payments	232,000	15,800	0	0	0	0
Total Expenditure	718,580	554,380	627,230	646,890	667,400	688,780
Customer & client receipts	(26,380)	(13,140)	(13,140)	(13,140)	(13,140)	(13,140)
Total Income	(26,380)	(13,140)	(13,140)	(13,140)	(13,140)	(13,140)
Direct Service Cost	692,200	541,240	614,090	633,750	654,260	675,640
Central Support Services	26,150	26,150	26,150	26,150	26,150	26,150
Recharge to Services	360	1,800	1,800	1,800	1,800	1,800
Total Service Cost	718,710	569,190	642,040	661,700	682,210	703,590
Licenses						
Employees	177,860	177,860	214,910	224,150	233,790	243,840
Transport	7,860	7,860	7,860	7,860	7,860	7,860
Supplies & Services	12,210	12,210	12,210	12,210	12,210	12,210
Total Expenditure	197,930	197,930	234,980	244,220	253,860	263,910
Customer & client receipts	(249,360)	(249,360)	(246,740)	(246,740)	(246,740)	(246,740)
Total Income	(249,360)	(249,360)	(246,740)	(246,740)	(246,740)	(246,740)
Direct Service Cost	(51,430)	(51,430)	(11,760)	(2,520)	7,120	17,170
Central Support Services	1,020	14,860	14,860	14,860	14,860	14,860
Recharge to Services	0	3,500	3,500	3,500	3,500	3,500
Total Service Cost	(50,410)	(33,070)	6,600	15,840	25,480	35,530
Total for Service	668,300	536,120	648,640	677,540	707,690	739,120

Leisure & Community Facilities

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
Community Centres	2,100	(670)	860	890	900	910
KLAC	230,100	243,640	105,580	108,540	111,200	113,370
Leisure	1,766,730	2,058,400	1,662,020	1,800,090	1,852,350	1,904,520
Management Fees	(190,100)	(157,730)	250,990	(307,010)	(302,810)	(298,410)
Pavillions & Grounds	7,680	920	3,160	3,260	3,340	3,410
Town Hall, Stories of Lynn and Custom House	419,030	419,350	406,130	423,010	439,700	456,100
Total for Service	2,235,540	2,563,910	2,428,740	2,028,780	2,104,680	2,179,900

Leisure & Community Facilities

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Community Centres						
Premises	84,830	82,560	50,960	51,850	52,500	53,060
Supplies & Services	3,920	3,920	2,420	2,420	2,420	2,420
Total Expenditure	88,750	86,480	53,380	54,270	54,920	55,480
Customer & client receipts	(124,350)	(130,350)	(100,370)	(102,930)	(105,320)	(107,710)
Total Income	(124,350)	(130,350)	(100,370)	(102,930)	(105,320)	(107,710)
Direct Service Cost	(35,600)	(43,870)	(46,990)	(48,660)	(50,400)	(52,230)
Central Support Services	9,560	9,560	9,560	9,560	9,560	9,560
Recharge to Services	28,140	33,640	38,290	39,990	41,740	43,580
Total Service Cost	2,100	(670)	860	890	900	910
KLAC						
Premises	105,270	104,150	81,630	83,390	84,760	85,600
Transport	160	160	0	0	0	0
Supplies & Services	120,650	120,650	17,580	17,580	17,580	17,580
Total Expenditure	226,080	224,960	99,210	100,970	102,340	103,180
Customer & client receipts	(22,320)	(22,320)	(22,320)	(22,320)	(22,320)	(22,320)
Total Income	(22,320)	(22,320)	(22,320)	(22,320)	(22,320)	(22,320)
Direct Service Cost	203,760	202,640	76,890	78,650	80,020	80,860
Recharge to Services	26,340	41,000	28,690	29,890	31,180	32,510
Total Service Cost	230,100	243,640	105,580	108,540	111,200	113,370

Leisure

Premises	1,132,960	1,452,210	962,050	993,930	1,016,360	1,036,260
Financing Costs	134,930	134,930	140,700	138,300	134,950	132,520
Total Expenditure	1,267,890	1,587,140	1,102,750	1,132,230	1,151,310	1,168,780
Customer & client receipts	(59,690)	(92,060)	(69,480)	(69,480)	(69,480)	(69,480)
Grants & Contributions	(35,360)	(35,360)	0	0	0	0
Total Income	(95,050)	(127,420)	(69,480)	(69,480)	(69,480)	(69,480)
Direct Service Cost	1,172,840	1,459,720	1,033,270	1,062,750	1,081,830	1,099,300
Movement in Reserves	1,230	1,230	1,230	78,990	78,990	78,990
Recharge to Services	592,660	597,450	627,520	658,350	691,530	726,230
Total Service Cost	1,766,730	2,058,400	1,662,020	1,800,090	1,852,350	1,904,520

Management Fees

Supplies & Services	121,420	176,420	150,000	0	0	0
Total Expenditure	121,420	176,420	150,000	0	0	0
Grants & Contributions	(412,000)	(412,000)	0	(412,000)	(412,000)	(412,000)
Total Income	(412,000)	(412,000)	0	(412,000)	(412,000)	(412,000)
Direct Service Cost	(290,580)	(235,580)	150,000	(412,000)	(412,000)	(412,000)
Central Support Services	590	590	590	590	590	590
Movement in Reserves		(55,000)	0	0	0	0
Recharge to Services	99,890	132,260	100,400	104,400	108,600	113,000
Total Service Cost	(190,100)	(157,730)	250,990	(307,010)	(302,810)	(298,410)

Pavillions & Grounds

Premises	59,060	53,580	38,680	39,580	40,290	40,710
Total Expenditure	59,060	53,580	38,680	39,580	40,290	40,710
Customer & client receipts	(64,190)	(67,290)	(49,280)	(50,610)	(51,800)	(52,720)
Total Income	(64,190)	(67,290)	(49,280)	(50,610)	(51,800)	(52,720)
Direct Service Cost	(5,130)	(13,710)	(10,600)	(11,030)	(11,510)	(12,010)
Recharge to Services	12,810	14,630	13,760	14,290	14,850	15,420
Total Service Cost	7,680	920	3,160	3,260	3,340	3,410

Town Hall, Stories of Lynn and Custom House

Premises	191,230	199,350	157,110	160,690	163,440	165,170
Supplies & Services	76,060	76,060	98,780	98,780	98,780	98,780
Total Expenditure	267,290	275,410	255,890	259,470	262,220	263,950
Customer & client receipts	(134,150)	(134,150)	(137,030)	(137,030)	(137,030)	(137,030)
Total Income	(134,150)	(134,150)	(137,030)	(137,030)	(137,030)	(137,030)
Direct Service Cost	133,140	141,260	118,860	122,440	125,190	126,920
Movement in Reserves	5,000	5,000	5,000	5,000	5,000	5,000
Recharge to Services	280,890	273,090	282,270	295,570	309,510	324,180
Total Service Cost	419,030	419,350	406,130	423,010	439,700	456,100
Total Cost	2,235,540	2,563,910	2,428,740	2,028,780	2,104,680	2,179,900

Operations & Commercial

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
Allotments	(7,030)	(7,030)	(8,130)	(8,630)	(9,160)	(9,720)
Carparking King's Lynn & West Norfolk	(2,099,690)	(2,188,500)	(2,537,230)	(2,620,760)	(2,677,350)	(2,719,870)
Carparking Shared Services	(261,690)	(262,190)	(430,960)	(366,120)	(350,720)	(335,600)
CCTV	(201,540)	(201,750)	(228,950)	(240,830)	(264,100)	(298,130)
Cleansing & Street Sweeping	1,725,630	1,725,630	2,163,770	2,218,380	2,313,060	2,404,700
Crem & Cemeteries	(873,080)	(875,630)	(1,083,500)	(1,180,840)	(1,181,220)	(1,158,470)
Depots	137,390	135,220	113,720	118,020	122,100	126,220
Events	18,720	16,980	21,010	21,120	21,240	21,380
General Markets	(6,000)	(3,000)	(6,570)	(6,560)	(6,550)	(6,540)
Parks, Sport Grounds & Open Spaces	1,065,740	1,056,250	1,080,370	1,141,910	1,179,340	1,205,260
Play Areas	10,460	17,240	4,830	4,890	4,950	5,020
Pontoons	27,210	26,840	25,840	26,300	26,750	26,940
Public Conveniences	452,170	431,960	375,190	378,230	380,330	382,280
Refuse & Recycling	2,687,640	2,646,840	2,774,460	2,891,330	3,006,390	3,118,040
Resort	175,470	162,090	135,600	136,230	147,120	142,890
Section 106	0	0	0	0	0	0
Town Centre Operations	82,110	81,310	85,240	87,680	90,220	92,870
Operations & Commercial Total	2,933,510	2,762,260	2,484,690	2,600,350	2,802,400	2,997,270

Operations & Commercial

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Allotments						
Premises	6,500	6,500	6,790	6,820	6,840	6,860
Supplies & Services	1,400	1,400	1,400	1,400	1,400	1,400
Total Expenditure	7,900	7,900	8,190	8,220	8,240	8,260
Customer & client receipts	(28,730)	(28,730)	(30,120)	(30,650)	(31,200)	(31,780)
Total Income	(28,730)	(28,730)	(30,120)	(30,650)	(31,200)	(31,780)
Direct Service Cost	(20,830)	(20,830)	(21,930)	(22,430)	(22,960)	(23,520)
Central Support Services	230	230	230	230	230	230
Recharge to Services	13,570	13,570	13,570	13,570	13,570	13,570
Total Service Cost	(7,030)	(7,030)	(8,130)	(8,630)	(9,160)	(9,720)

Carparking King's Lynn & West Norfolk

Employees	597,720	597,720	764,160	796,130	829,460	862,320
Premises	1,181,080	1,122,270	1,049,970	1,054,440	1,057,950	1,061,310
Transport	4,180	4,180	1,240	1,240	1,240	1,240
Supplies & Services	332,940	302,940	414,500	318,500	318,500	318,500
Agency & Benefit Payments	0	0	40,000	40,000	40,000	40,000
Financing Costs	5,340	5,340	9,360	9,360	9,220	9,360
Total Expenditure	2,121,260	2,032,450	2,279,230	2,219,670	2,256,370	2,292,730
Customer & client receipts	(4,628,270)	(4,628,270)	(5,241,060)	(5,404,340)	(5,519,200)	(5,621,070)
Total Income	(4,628,270)	(4,628,270)	(5,241,060)	(5,404,340)	(5,519,200)	(5,621,070)
Direct Service Cost	(2,507,010)	(2,595,820)	(2,961,830)	(3,184,670)	(3,262,830)	(3,328,340)
Central Support Services	9,410	9,410	9,410	9,410	9,410	9,410
Movement in Reserves	0	0	1,210	120,280	120,280	120,280
Recharge to Services	397,910	397,910	413,980	434,220	455,790	478,780
Total Service Cost	(2,099,690)	(2,188,500)	(2,537,230)	(2,620,760)	(2,677,350)	(2,719,870)

Carparking Shared Services

Employees	488,390	488,390	470,200	489,720	510,060	530,250
Premises	3,000	3,000	3,000	3,000	3,000	3,000
Transport	51,750	51,250	52,170	53,350	54,180	54,920
Supplies & Services	41,590	41,590	52,090	52,090	52,090	52,090
Agency & Benefit Payments	866,000	866,000	2,236,000	2,236,000	2,236,000	2,236,000
Total Expenditure	1,450,730	1,450,230	2,813,460	2,834,160	2,855,330	2,876,260
Customer & client receipts	(1,718,740)	(1,718,740)	(3,252,170)	(3,208,800)	(3,215,430)	(3,222,180)
Total Income	(1,718,740)	(1,718,740)	(3,252,170)	(3,208,800)	(3,215,430)	(3,222,180)
Direct Service Cost	(268,010)	(268,510)	(438,710)	(374,640)	(360,100)	(345,920)
Recharge to Services	6,320	6,320	7,750	8,520	9,380	10,320
Total Service Cost	(261,690)	(262,190)	(430,960)	(366,120)	(350,720)	(335,600)

CCTV

Employees	477,380	477,380	521,220	543,640	567,010	589,170
Premises	123,830	123,620	121,790	121,950	122,070	122,180
Transport	6,080	6,080	5,560	5,620	5,660	5,700
Supplies & Services	128,130	128,130	128,130	128,130	128,130	128,130
Financing Costs	64,720	64,720	55,020	38,270	45,510	45,810
Total Expenditure	800,140	799,930	831,720	837,610	868,380	890,990
Customer & client receipts	(351,850)	(351,850)	(359,420)	(366,210)	(370,770)	(374,710)
Total Income	(351,850)	(351,850)	(359,420)	(366,210)	(370,770)	(374,710)
Direct Service Cost	448,290	448,080	472,300	471,400	497,610	516,280
Central Support Services	15,830	15,830	15,830	15,830	15,830	15,830
Movement in Reserves	0	0	0	35,520	35,520	35,520
Recharge to Services	(665,660)	(665,660)	(717,080)	(763,580)	(813,060)	(865,760)
Total Service Cost	(201,540)	(201,750)	(228,950)	(240,830)	(264,100)	(298,130)

Cleansing & Street Sweeping

Employees	1,766,970	1,766,970	2,029,790	2,114,020	2,201,800	2,286,020
Premises	45,580	45,580	43,210	43,300	43,370	43,430
Transport	193,840	193,840	199,280	201,660	203,770	205,630
Supplies & Services	88,000	90,500	102,000	87,000	87,000	87,000
Agency & Benefit Payments	24,880	24,880	29,560	29,560	29,560	29,560
Financing Costs	192,900	192,900	228,770	204,590	205,970	207,750
Total Expenditure	2,312,170	2,314,670	2,632,610	2,680,130	2,771,470	2,859,390
Customer & client receipts	(195,550)	(198,050)	(86,480)	(87,880)	(88,370)	(88,870)
Total Income	(195,550)	(198,050)	(86,480)	(87,880)	(88,370)	(88,870)
Direct Service Cost	2,116,620	2,116,620	2,546,130	2,592,250	2,683,100	2,770,520
Central Support Services	32,700	32,700	32,700	32,700	32,700	32,700
Movement in Reserves	0	0	0	5,000	5,000	5,000
Recharge to Services	(423,690)	(423,690)	(415,060)	(411,570)	(407,740)	(403,520)
Total Service Cost	1,725,630	1,725,630	2,163,770	2,218,380	2,313,060	2,404,700

Crem & Cemeteries

Employees	367,080	367,080	382,360	398,550	415,450	432,070
Premises	504,060	512,360	369,910	376,720	382,250	387,250
Transport	4,790	4,790	4,170	4,170	4,170	4,170
Supplies & Services	108,550	108,550	108,550	108,550	108,550	108,550
Financing Costs	98,680	98,680	98,770	2,410	2,410	2,410
Total Expenditure	1,083,160	1,091,460	963,760	890,400	912,830	934,450
Customer & client receipts	(2,287,310)	(2,283,160)	(2,381,770)	(2,412,560)	(2,438,250)	(2,440,150)
Total Income	(2,287,310)	(2,283,160)	(2,381,770)	(2,412,560)	(2,438,250)	(2,440,150)
Direct Service Cost	(1,204,150)	(1,191,700)	(1,418,010)	(1,522,160)	(1,525,420)	(1,505,700)
Central Support Services	19,280	19,280	19,280	19,280	19,280	19,280
Movement in Reserves		(15,000)	0	4,000	4,000	4,000
Recharge to Services	311,790	311,790	315,230	318,040	320,920	323,950
Total Service Cost	(873,080)	(875,630)	(1,083,500)	(1,180,840)	(1,181,220)	(1,158,470)

Depots

Premises	161,370	159,200	140,840	143,530	145,900	148,160
Transport	4,500	4,500	4,500	4,500	4,500	4,500
Supplies & Services	980	980	980	980	980	980
Total Expenditure	166,850	164,680	146,320	149,010	151,380	153,640
Customer & client receipts	(14,000)	(14,000)	(19,000)	(19,000)	(19,000)	(19,000)
Total Income	(14,000)	(14,000)	(19,000)	(19,000)	(19,000)	(19,000)
Direct Service Cost	152,850	150,680	127,320	130,010	132,380	134,640
Recharge to Services	(15,460)	(15,460)	(13,600)	(11,990)	(10,280)	(8,420)
Total Service Cost	137,390	135,220	113,720	118,020	122,100	126,220

Events

Employees		0	0	0	0	0
Premises	2,000	260	1,740	1,740	1,740	1,740
Transport	750	750	790	790	790	790
Supplies & Services	47,080	47,080	38,470	38,470	38,470	38,470
Total Expenditure	49,830	48,090	41,000	41,000	41,000	41,000
Customer & client receipts	(31,110)	(31,110)	(21,110)	(21,110)	(21,110)	(21,110)
Total Income	(31,110)	(31,110)	(21,110)	(21,110)	(21,110)	(21,110)
Direct Service Cost	18,720	16,980	19,890	19,890	19,890	19,890
Recharge to Services	0	0	1,120	1,230	1,350	1,490
Total Service Cost	18,720	16,980	21,010	21,120	21,240	21,380

General Markets

Premises	130	130	130	130	130	130
Transport	360	360	0	0	0	0
Supplies & Services	410	410	110	110	110	110
Total Expenditure	900	900	240	240	240	240
Customer & client receipts	(11,890)	(11,890)	(11,890)	(11,890)	(11,890)	(11,890)
Total Income	(11,890)	(11,890)	(11,890)	(11,890)	(11,890)	(11,890)
Direct Service Cost	(10,990)	(10,990)	(11,650)	(11,650)	(11,650)	(11,650)
Recharge to Services	4,990	7,990	5,080	5,090	5,100	5,110
Total Service Cost	(6,000)	(3,000)	(6,570)	(6,560)	(6,550)	(6,540)

Parks, Sport Grounds & Open Spaces

Employees	1,359,680	1,359,680	1,413,490	1,470,920	1,530,740	1,584,890
Premises	188,450	177,830	174,060	174,760	175,180	175,550
Transport	160,350	160,350	164,100	167,330	169,590	171,590
Supplies & Services	169,310	169,310	170,130	170,080	170,080	170,080
Financing Costs	109,100	109,100	116,970	128,210	130,370	125,570
Total Expenditure	1,986,890	1,976,270	2,038,750	2,111,300	2,175,960	2,227,680
Customer & client receipts	(680,060)	(679,000)	(728,800)	(762,330)	(797,670)	(832,260)
Total Income	(680,060)	(679,000)	(728,800)	(762,330)	(797,670)	(832,260)
Direct Service Cost	1,306,830	1,297,270	1,309,950	1,348,970	1,378,290	1,395,420
Central Support Services	35,140	35,140	35,140	35,140	35,140	35,140
Movement in Reserves	0	0	0	15,000	15,000	15,000
Recharge to Services	(276,230)	(276,160)	(264,720)	(257,200)	(249,090)	(240,300)
Total Service Cost	1,065,740	1,056,250	1,080,370	1,141,910	1,179,340	1,205,260

Play Areas

Employees	16,610	16,610	16,390	17,090	17,820	18,590
Premises	43,800	50,580	39,210	39,240	39,270	39,300
Supplies & Services	19,140	19,140	19,140	19,140	19,140	19,140
Total Expenditure	79,550	86,330	74,740	75,470	76,230	77,030
Customer & client receipts	(64,410)	(64,410)	(65,230)	(65,900)	(66,600)	(67,330)
Total Income	(64,410)	(64,410)	(65,230)	(65,900)	(66,600)	(67,330)
Direct Service Cost	15,140	21,920	9,510	9,570	9,630	9,700
Recharge to Services	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)
Total Service Cost	10,460	17,240	4,830	4,890	4,950	5,020

Pontoons

Premises	17,140	16,770	15,560	15,860	16,150	16,170
Supplies & Services	14,950	14,950	14,950	14,950	14,950	14,950
Total Expenditure	32,090	31,720	30,510	30,810	31,100	31,120
Customer & client receipts	(6,950)	(6,950)	(6,950)	(6,950)	(6,950)	(6,950)
Total Income	(6,950)	(6,950)	(6,950)	(6,950)	(6,950)	(6,950)
Direct Service Cost	25,140	24,770	23,560	23,860	24,150	24,170
Recharge to Services	2,070	2,070	2,280	2,440	2,600	2,770
Total Service Cost	27,210	26,840	25,840	26,300	26,750	26,940

Public Conveniences

Premises	235,420	215,210	159,940	163,960	166,780	169,280
Total Expenditure	235,420	215,210	159,940	163,960	166,780	169,280
Customer & client receipts	(36,890)	(36,890)	(37,860)	(38,980)	(39,850)	(40,570)
Total Income	(36,890)	(36,890)	(37,860)	(38,980)	(39,850)	(40,570)
Direct Service Cost	198,530	178,320	122,080	124,980	126,930	128,710
Recharge to Services	253,640	253,640	253,110	253,250	253,400	253,570
Total Service Cost	452,170	431,960	375,190	378,230	380,330	382,280

Refuse & Recycling

Employees	350,390	350,390	461,620	480,480	500,140	520,670
Premises	14,250	14,250	14,250	14,250	14,250	14,250
Transport	8,710	7,910	5,860	5,880	5,890	5,900
Supplies & Services	545,190	545,190	475,890	491,900	495,130	497,380
Agency & Benefit Payments	5,876,620	5,896,620	6,179,910	6,417,350	6,615,510	6,751,310
Financing Costs	809,610	809,610	873,730	886,480	908,220	923,890
Total Expenditure	7,604,770	7,623,970	8,011,260	8,296,340	8,539,140	8,713,400
Customer & client receipts	(2,992,440)	(3,052,440)	(3,275,060)	(3,382,990)	(3,449,810)	(3,514,210)
Grants & Contributions	(1,966,880)	(1,966,880)	(2,025,490)	(2,085,870)	(2,148,030)	(2,148,030)
Total Income	(4,959,320)	(5,019,320)	(5,300,550)	(5,468,860)	(5,597,840)	(5,662,240)
Direct Service Cost	2,645,450	2,604,650	2,710,710	2,827,480	2,941,300	3,051,160
Central Support Services	66,490	66,490	66,490	66,490	66,490	66,490
Movement in Reserves	50,000	50,000	50,000	50,000	50,000	50,000
Recharge to Services	(74,300)	(74,300)	(52,740)	(52,640)	(51,400)	(49,610)
Total Service Cost	2,687,640	2,646,840	2,774,460	2,891,330	3,006,390	3,118,040

Resort

Employees	279,900	279,900	267,050	276,870	287,070	294,590
Premises	139,870	127,820	128,140	129,650	130,900	131,480
Transport	10,120	10,120	9,960	10,180	10,330	10,460
Supplies & Services	73,500	72,170	82,170	72,170	72,170	72,170
Total Expenditure	503,390	490,010	487,320	488,870	500,470	508,700
Customer & client receipts	(520,250)	(520,250)	(544,610)	(547,250)	(549,800)	(564,230)
Total Income	(520,250)	(520,250)	(544,610)	(547,250)	(549,800)	(564,230)
Direct Service Cost	(16,860)	(30,240)	(57,290)	(58,380)	(49,330)	(55,530)
Recharge to Services	198,980	198,980	199,540	201,260	203,100	205,070
Total Service Cost	182,120	168,740	142,250	142,880	153,770	149,540

Resort Investment Properties

Customer & client receipts	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)
Total Income	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)
Direct Service Cost	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)
Total Service Cost	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)

Section 106

Premises						
Total Expenditure	20,210	20,210	20,210	20,210	20,210	20,210
Customer & client receipts						
Total Income	(68,650)	(68,650)	(68,650)	(68,650)	(68,650)	(68,650)
Direct Service Cost	(48,440)	(48,440)	(48,440)	(48,440)	(48,440)	(48,440)
Recharge to Services	48,440	48,440	48,440	48,440	48,440	48,440
Total Service Cost	0	0	0	0	0	0

Town Centre Operations

Employees						
Transport	52,760	52,760	56,690	59,130	61,670	64,320
Supplies & Services	2,770	1,970	1,970	1,970	1,970	1,970
Total Expenditure	30,130	30,130	30,130	30,130	30,130	30,130
	85,660	84,860	88,790	91,230	93,770	96,420
Customer & client receipts						
Total Income	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Direct Service Cost	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
	75,660	74,860	78,790	81,230	83,770	86,420
Central Support Services						
Recharge to Services	1,870	1,870	1,870	1,870	1,870	1,870
	4,580	4,580	4,580	4,580	4,580	4,580
Total Service Cost	82,110	81,310	85,240	87,680	90,220	92,870
Total Cost	2,933,510	2,762,260	2,484,690	2,600,350	2,802,400	2,997,270

Programme and Project Delivery

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Corporate Projects	291,630	335,790	394,410	410,310	426,900	444,240
Housing Subsidiaries	(739,990)	(587,060)	(589,780)	(857,270)	(1,123,640)	(1,127,780)
Total for Service	(448,360)	(251,270)	(195,370)	(446,960)	(696,740)	(683,540)

Programme and Project Delivery

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Corporate Projects						
Employees	474,590	474,590	540,610	563,850	588,090	613,370
Transport	3,810	3,810	3,810	3,810	3,810	3,810
Supplies & Services	15,300	15,300	14,300	14,320	14,320	14,320
Total Expenditure	493,700	493,700	558,720	581,980	606,220	631,500
Interest	(44,160)	0	0	0	0	0
Total Income	(44,160)	0	0	0	0	0
Direct Service Cost	449,540	493,700	558,720	581,980	606,220	631,500
Central Support Services	5,920	5,920	5,920	5,920	5,920	5,920
Recharge to Services	(163,830)	(163,830)	(170,230)	(177,590)	(185,240)	(193,180)
Total Service Cost	291,630	335,790	394,410	410,310	426,900	444,240
Housing Subsidiaries						
Premises	8,770	0	0	0	0	0
Total Expenditure	8,770	0	0	0	0	0
Customer & client receipts	(3,650)	(3,650)	(3,650)	(3,650)	(3,650)	(3,650)
Grants & Contributions	(669,700)	(508,000)	(508,000)	(770,580)	(1,033,080)	(1,033,080)
Total Income	(673,350)	(511,650)	(511,650)	(774,230)	(1,036,730)	(1,036,730)
Direct Service Cost	(664,580)	(511,650)	(511,650)	(774,230)	(1,036,730)	(1,036,730)
Movement in Reserves	3,650	3,650	3,650	3,650	3,650	3,650
Recharge to Services	(79,060)	(79,060)	(81,780)	(86,690)	(90,560)	(94,700)
Total Service Cost	(739,990)	(587,060)	(589,780)	(857,270)	(1,123,640)	(1,127,780)
Programme & Project Delivery Total	(448,360)	(251,270)	(195,370)	(446,960)	(696,740)	(683,540)

Property & Projects

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
General Properties	(172,780)	(176,570)	(159,680)	(155,540)	(151,130)	(146,360)
General Properties Investments	(1,850)	(1,850)	(1,960)	(3,800)	(3,800)	(3,800)
Industrial Units	(1,357,860)	(1,395,310)	(1,411,290)	(1,401,030)	(1,391,510)	(1,382,060)
KLAC Rentals	(38,730)	(37,540)	8,560	5,170	5,580	6,030
KLIC	(61,690)	(179,080)	(205,200)	(200,690)	(196,660)	(192,690)
Offices	(224,310)	(205,330)	(294,240)	(262,470)	(246,260)	(229,960)
Property Services	743,890	744,050	809,640	842,400	876,580	912,190
Shops And Offices	(230,020)	(162,050)	(233,000)	(226,650)	(220,030)	(213,030)
Street Lighting	273,400	273,400	120,200	121,640	122,650	123,550
Total for Service	(1,069,950)	(1,140,280)	(1,366,970)	(1,280,970)	(1,204,580)	(1,126,130)

Property & Projects

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
General Properties						
Premises	107,400	102,990	96,470	97,310	98,090	98,860
Supplies & Services	47,590	47,590	55,070	55,070	55,070	55,070
Total Expenditure	154,990	150,580	151,540	152,380	153,160	153,930
Customer & client receipts	(340,680)	(340,060)	(342,710)	(342,710)	(342,710)	(342,710)
Total Income	(340,680)	(340,060)	(342,710)	(342,710)	(342,710)	(342,710)
Direct Service Cost	(185,690)	(189,480)	(191,170)	(190,330)	(189,550)	(188,780)
Movement in Reserves	(9,370)	(9,370)	(8,310)	(8,320)	(8,330)	(8,340)
Recharge to Services	22,280	22,280	39,800	43,110	46,750	50,760
Total Service Cost	(172,780)	(176,570)	(159,680)	(155,540)	(151,130)	(146,360)
General Properties Investments						
Premises	1,000	1,000	1,000	1,000	1,000	1,000
Financing Costs	1,950	1,950	1,840	0	0	0
Total Expenditure	2,950	2,950	2,840	1,000	1,000	1,000
Customer & client receipts	(4,800)	(4,800)	(4,800)	(4,800)	(4,800)	(4,800)
Total Income	(4,800)	(4,800)	(4,800)	(4,800)	(4,800)	(4,800)
Direct Service Cost	(1,850)	(1,850)	(1,960)	(3,800)	(3,800)	(3,800)
Total Service Cost	(1,850)	(1,850)	(1,960)	(3,800)	(3,800)	(3,800)
Industrial Units						
Employees	22,980	22,980	25,050	26,130	27,250	28,420
Premises	262,300	277,630	270,930	275,130	278,620	281,700
Supplies & Services	3,430	3,440	1,990	1,990	1,990	1,990
Total Expenditure	288,710	304,050	297,970	303,250	307,860	312,110
Customer & client receipts	(1,601,670)	(1,654,210)	(1,658,380)	(1,658,380)	(1,658,380)	(1,658,380)
Total Income	(1,601,670)	(1,654,210)	(1,658,380)	(1,658,380)	(1,658,380)	(1,658,380)
Direct Service Cost	(1,312,960)	(1,350,160)	(1,360,410)	(1,355,130)	(1,350,520)	(1,346,270)
Movement in Reserves	4,200	4,200	4,200	4,200	4,200	4,200
Recharge to Services	(49,100)	(49,350)	(55,080)	(50,100)	(45,190)	(39,990)
Total Service Cost	(1,357,860)	(1,395,310)	(1,411,290)	(1,401,030)	(1,391,510)	(1,382,060)

KLAC Rentals

Premises	4,360	5,550	5,100	1,360	1,390	1,420
Total Expenditure	4,360	5,550	5,100	1,360	1,390	1,420
Customer & client receipts	(47,000)	(47,000)	0	0	0	0
Total Income	(47,000)	(47,000)	0	0	0	0
Direct Service Cost	(42,640)	(41,450)	5,100	1,360	1,390	1,420
Recharge to Services	3,910	3,910	3,460	3,810	4,190	4,610
Total Service Cost	(38,730)	(37,540)	8,560	5,170	5,580	6,030

KLIC

Employees	29,030	29,030	36,430	38,040	39,720	41,470
Premises	201,400	179,720	150,770	153,180	155,000	156,660
Supplies & Services	65,390	52,400	48,230	48,230	48,230	48,230
Total Expenditure	295,820	261,150	235,430	239,450	242,950	246,360
Customer & client receipts	(359,560)	(441,560)	(441,410)	(441,410)	(441,410)	(441,410)
Grants & Contributions	(5,040)	(5,760)	(5,760)	(5,760)	(5,760)	(5,760)
Total Income	(364,600)	(447,320)	(447,170)	(447,170)	(447,170)	(447,170)
Direct Service Cost	(68,780)	(186,170)	(211,740)	(207,720)	(204,220)	(200,810)
Recharge to Services	7,090	7,090	6,540	7,030	7,560	8,120
Total Service Cost	(61,690)	(179,080)	(205,200)	(200,690)	(196,660)	(192,690)

Offices

Employees	206,400	206,400	199,710	208,290	217,240	226,570
Premises	616,520	606,760	442,350	449,240	454,590	459,530
Transport	2,200	2,200	2,260	2,290	2,310	2,330
Supplies & Services	26,590	26,590	29,090	29,090	29,090	29,090
Total Expenditure	851,710	841,950	673,410	688,910	703,230	717,520
Customer & client receipts	(585,370)	(575,800)	(497,830)	(497,830)	(497,830)	(497,830)
Total Income	(585,370)	(575,800)	(497,830)	(497,830)	(497,830)	(497,830)
Direct Service Cost	266,340	266,150	175,580	191,080	205,400	219,690
Central Support Services	158,930	158,930	157,860	157,860	157,860	157,860
Movement in Reserves	0	18,740	16,740	31,120	31,120	31,120
Recharge to Services	(649,580)	(649,150)	(644,420)	(642,530)	(640,640)	(638,630)
Total Service Cost	(224,310)	(205,330)	(294,240)	(262,470)	(246,260)	(229,960)

Property Services

Employees	682,260	682,260	747,460	779,600	813,120	848,080
Premises	6,210	6,370	6,260	6,380	6,500	6,630
Transport	12,370	12,370	8,450	8,450	8,450	8,450
Supplies & Services	22,560	22,560	25,240	25,680	26,150	26,600
Total Expenditure	723,400	723,560	787,410	820,110	854,220	889,760
Customer & client receipts	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)
Total Income	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)	(13,000)
Direct Service Cost	710,400	710,560	774,410	807,110	841,220	876,760
Central Support Services	21,620	21,620	21,620	21,620	21,620	21,620
Recharge to Services	11,870	11,870	13,610	13,670	13,740	13,810
Total Service Cost	743,890	744,050	809,640	842,400	876,580	912,190

Shops And Offices

Premises	10,800	9,390	4,140	4,210	4,260	4,300
Total Expenditure	10,800	9,390	4,140	4,210	4,260	4,300
Customer & client receipts	(337,570)	(268,190)	(337,570)	(337,570)	(337,570)	(337,570)
Total Income	(337,570)	(268,190)	(337,570)	(337,570)	(337,570)	(337,570)
Direct Service Cost	(326,770)	(258,800)	(333,430)	(333,360)	(333,310)	(333,270)
Recharge to Services	96,750	96,750	100,430	106,710	113,280	120,240
Total Service Cost	(230,020)	(162,050)	(233,000)	(226,650)	(220,030)	(213,030)

Street Lighting

Premises	191,110	191,110	99,230	102,270	104,400	106,290
Supplies & Services	11,200	11,200	11,200	11,200	11,200	11,200
Financing Costs	65,090	65,090	65,090	65,090	65,090	65,090
Total Expenditure	267,400	267,400	175,520	178,560	180,690	182,580
Customer & client receipts	0	0	(61,320)	(62,920)	(64,040)	(65,030)
Total Income	0	0	(61,320)	(62,920)	(64,040)	(65,030)
Direct Service Cost	267,400	267,400	114,200	115,640	116,650	117,550
Movement in Reserves	6,000	6,000	6,000	6,000	6,000	6,000
Total Service Cost	273,400	273,400	120,200	121,640	122,650	123,550
Property & Projects Total	(1,069,950)	(1,140,280)	(1,366,970)	(1,280,970)	(1,204,580)	(1,126,130)

Regeneration, Housing & Place

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
Conservation & Heritage	36,140	34,020	24,850	24,920	24,970	25,010
Economic Regeneration	247,090	245,390	131,000	135,320	139,830	144,530
Guildhall & Arts	99,800	99,800	185,820	189,540	193,420	197,470
Housing Options	510,830	515,930	598,120	591,620	616,130	640,940
Housing Strategy	234,590	234,590	219,690	228,910	238,530	248,590
Museums	31,430	35,930	36,300	36,880	37,510	38,200
Regeneration Projects	75,940	75,940	81,670	84,610	87,770	90,860
Tourism	187,740	187,740	174,030	177,280	180,670	184,210
Total Cost of Service	1,423,560	1,429,340	1,451,480	1,469,080	1,518,830	1,569,810

Regeneration, Housing & Place

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Conservation & Heritage						
Premises	19,450	17,330	8,160	8,230	8,280	8,320
Total Expenditure	19,450	17,330	8,160	8,230	8,280	8,320
Direct Service Cost	19,450	17,330	8,160	8,230	8,280	8,320
Movement in Reserves	7,080	7,080	7,080	7,080	7,080	7,080
Recharge to Services	9,610	9,610	9,610	9,610	9,610	9,610
Total Service Cost	36,140	34,020	24,850	24,920	24,970	25,010

Economic Regeneration

Employees	170,710	170,710	145,190	151,430	157,940	164,730
Transport	3,800	2,100	1,770	1,770	1,770	1,770
Supplies & Services	68,900	68,900	25,060	25,060	25,060	25,060
Total Expenditure	243,410	241,710	172,020	178,260	184,770	191,560
Grants & Contributions	0	0	(44,700)	(46,620)	(48,620)	(50,710)
Total Income	0	0	(44,700)	(46,620)	(48,620)	(50,710)
Direct Service Cost	243,410	241,710	127,320	131,640	136,150	140,850
Central Support Services	3,530	3,530	3,530	3,530	3,530	3,530
Recharge to Services	150	150	150	150	150	150
Total Service Cost	247,090	245,390	131,000	135,320	139,830	144,530

Guildhall & Arts

Employees	0	0	86,260	89,970	93,840	97,880
Premises	0	0	260	270	280	290
Supplies & Services	99,800	99,800	99,300	99,300	99,300	99,300
Total Expenditure	99,800	99,800	185,820	189,540	193,420	197,470
Direct Service Cost	99,800	99,800	185,820	189,540	193,420	197,470
Total Service Cost	99,800	99,800	185,820	189,540	193,420	197,470

Housing Options

Employees	578,060	578,060	736,120	765,910	796,980	828,640
Transport	11,240	9,240	9,340	9,340	9,340	9,340
Supplies & Services	112,590	119,690	259,150	119,430	119,430	119,430
Agency & Benefit Payments	1,200	1,200	1,200	1,200	1,200	1,200
Total Expenditure	703,090	708,190	1,005,810	895,880	926,950	958,610
Customer & client receipts	(66,880)	(66,880)	(66,880)	(66,880)	(66,880)	(66,880)
Grants & Contributions	(112,450)	(112,450)	(326,100)	(222,670)	(229,230)	(236,080)
Total Income	(179,330)	(179,330)	(392,980)	(289,550)	(296,110)	(302,960)
Direct Service Cost	523,760	528,860	612,830	606,330	630,840	655,650
Central Support Services	20,930	20,930	20,930	20,930	20,930	20,930
Movement in Reserves	(41,460)	(41,460)	(43,240)	(43,240)	(43,240)	(43,240)
Recharge to Services	7,600	7,600	7,600	7,600	7,600	7,600
Total Service Cost	510,830	515,930	598,120	591,620	616,130	640,940

Housing Strategy

Employees	226,850	226,850	321,130	334,930	349,330	364,360
Premises	0	0	60	60	60	60
Transport	5,780	5,780	4,070	4,070	4,070	4,070
Supplies & Services	0	0	10,200	10,200	10,200	10,200
Total Expenditure	232,630	232,630	335,460	349,260	363,660	378,690
Customer & client receipts	0	0	0	0	0	0
Grants & Contributions	0	0	(108,090)	(112,730)	(117,580)	(122,640)
Total Income	0	0	(108,090)	(112,730)	(117,580)	(122,640)
Direct Service Cost	232,630	232,630	227,370	236,530	246,080	256,050
Movement in Reserves	0	0	(9,710)	(9,730)	(9,740)	(9,740)
Recharge to Services	1,960	1,960	2,030	2,110	2,190	2,280
Total Service Cost	234,590	234,590	219,690	228,910	238,530	248,590

Museums

Supplies & Services	30,560	30,560	30,560	30,560	30,560	30,560
Total Expenditure	30,560	30,560	30,560	30,560	30,560	30,560
Direct Service Cost	30,560	30,560	30,560	30,560	30,560	30,560
Recharge to Services	870	5,370	5,740	6,320	6,950	7,640
Total Service Cost	31,430	35,930	36,300	36,880	37,510	38,200

Regeneration Projects

Employees	108,230	108,230	121,180	126,390	131,820	137,490
Premises	13,130	13,130	11,090	11,220	11,350	11,370
Transport	2,050	2,050	1,510	1,510	1,510	1,510
Supplies & Services	160	160	160	160	160	160
Total Expenditure	123,570	123,570	133,940	139,280	144,840	150,530
Direct Service Cost	123,570	123,570	133,940	139,280	144,840	150,530
Central Support Services	2,830	2,830	2,830	2,830	2,830	2,830
Recharge to Services	(50,460)	(50,460)	(55,100)	(57,500)	(59,900)	(62,500)
Total Service Cost	75,940	75,940	81,670	84,610	87,770	90,860

Tourism

Employees	75,020	75,020	75,670	78,920	82,310	85,850
Transport	1,450	1,450	200	200	200	200
Supplies & Services	105,730	105,730	92,530	92,530	92,530	92,530
Total Expenditure	182,200	182,200	168,400	171,650	175,040	178,580
Customer & client receipts	(250)	(250)	(150)	(150)	(150)	(150)
Total Income	(250)	(250)	(150)	(150)	(150)	(150)
Direct Service Cost	181,950	181,950	168,250	171,500	174,890	178,430
Central Support Services	3,520	3,520	3,520	3,520	3,520	3,520
Recharge to Services	2,270	2,270	2,260	2,260	2,260	2,260
Total Service Cost	187,740	187,740	174,030	177,280	180,670	184,210

Regeneration, Housing & Place Total Cost	1,423,560	1,429,340	1,451,480	1,469,080	1,518,830	1,569,810
---	------------------	------------------	------------------	------------------	------------------	------------------

Resources (S151 Officer)

	Original Budget 2023-24	Revised Budget 2023-24	Projection 2024-25	Projection 2025-26	Projection 2026-27	Projection 2027-28
	£	£	£	£	£	£
Corp Costs & Provs	2,235,270	2,265,270	2,760,230	3,241,890	3,493,630	3,532,640
Corp Initiatives	45,000	45,000	45,000	45,000	45,000	45,000
Corporate Insurance	80,370	75,870	(4,430)	5,740	5,740	5,730
Corporate Mgt Team	1,565,110	1,565,110	1,677,440	1,746,610	1,818,690	1,893,860
Financial Services	911,890	940,460	956,680	1,004,980	1,045,980	1,089,090
ICT	1,198,740	1,221,400	1,358,030	1,586,400	1,697,700	1,793,630
Int Audit & Fraud	161,560	161,560	135,910	160,490	185,520	192,280
Revenues & Benefits	1,913,890	1,856,310	1,533,340	1,707,470	1,847,930	1,991,750
Special Expenses	195,700	195,700	107,190	127,390	147,730	169,260
Treasury Management	11,250	11,250	11,560	11,810	12,060	12,310
Total for Service	8,318,780	8,337,930	8,580,950	9,637,780	10,299,980	10,725,550

Resources (S151 Officer)

	Original Budget 2023-24 £	Revised Budget 2023-24 £	Projection 2024-25 £	Projection 2025-26 £	Projection 2026-27 £	Projection 2027-28 £
Corp Costs & Provs						
Employees	1,561,540	1,561,540	1,783,210	2,240,450	2,465,680	2,475,740
Supplies & Services	384,450	434,450	460,860	462,200	463,140	463,970
Total Expenditure	1,945,990	1,995,990	2,244,070	2,702,650	2,928,820	2,939,710
Customer & client receipts	0	(36,300)	0	0	0	0
Total Income	0	(36,300)	0	0	0	0
Direct Service Cost	1,945,990	1,959,690	2,244,070	2,702,650	2,928,820	2,939,710
Central Support Services	289,280	289,280	289,280	289,280	289,280	289,280
Movement in Reserves	0	16,300	0	0	0	0
Recharge to Services	0	0	226,880	249,960	275,530	303,650
Total Service Cost	2,235,270	2,265,270	2,760,230	3,241,890	3,493,630	3,532,640
Corp Initiatives						
Central Support Services	45,000	45,000	45,000	45,000	45,000	45,000
Total Service Cost	45,000	45,000	45,000	45,000	45,000	45,000
Corporate Insurance						
Premises	408,220	408,220	606,430	667,070	733,780	807,160
Supplies & Services	4,500	4,500	4,500	4,500	79,730	9,450
Total Expenditure	412,720	412,720	610,930	671,570	813,510	816,610
Customer & client receipts	(103,740)	(103,740)	(142,120)	(156,330)	(171,970)	(189,160)
Total Income	(103,740)	(103,740)	(142,120)	(156,330)	(171,970)	(189,160)
Direct Service Cost	308,980	308,980	468,810	515,240	641,540	627,450
Movement in Reserves	0	0	61,470	79,080	12,200	91,660
Recharge to Services	(228,610)	(233,110)	(534,710)	(588,580)	(648,000)	(713,380)
Total Service Cost	80,370	75,870	(4,430)	5,740	5,740	5,730

Corporate Mgt Team

Employees	1,505,840	1,505,840	1,606,490	1,675,560	1,747,570	1,822,680
Transport	33,210	33,210	38,820	38,820	38,820	38,820
Supplies & Services	3,150	3,150	5,510	5,610	5,680	5,740
Total Expenditure	1,542,200	1,542,200	1,650,820	1,719,990	1,792,070	1,867,240

Direct Service Cost	1,542,200	1,542,200	1,650,820	1,719,990	1,792,070	1,867,240
----------------------------	------------------	------------------	------------------	------------------	------------------	------------------

Central Support Services	22,680	22,680	26,390	26,390	26,390	26,390
Recharge to Services	230	230	230	230	230	230

Total Service Cost	1,565,110	1,565,110	1,677,440	1,746,610	1,818,690	1,893,860
---------------------------	------------------	------------------	------------------	------------------	------------------	------------------

Financial Services

Employees	909,620	938,190	963,360	1,004,760	1,047,940	1,092,980
Transport	2,400	2,400	1,200	1,200	1,200	1,200
Supplies & Services	41,700	41,700	39,630	39,630	39,630	39,630
Total Expenditure	953,720	982,290	1,004,190	1,045,590	1,088,770	1,133,810

Direct Service Cost	953,720	982,290	1,004,190	1,045,590	1,088,770	1,133,810
----------------------------	----------------	----------------	------------------	------------------	------------------	------------------

Central Support Services	43,220	43,220	43,220	43,220	43,220	43,220
Movement in Reserves	0	0	0	10,000	10,000	10,000
Recharge to Services	(85,050)	(85,050)	(90,730)	(93,830)	(96,010)	(97,940)

Total Service Cost	911,890	940,460	956,680	1,004,980	1,045,980	1,089,090
---------------------------	----------------	----------------	----------------	------------------	------------------	------------------

ICT

Employees	947,850	947,850	987,880	1,028,720	1,071,320	1,115,750
Premises	4,140	4,140	4,390	4,500	4,600	4,600
Transport	2,570	1,130	2,570	2,570	2,570	2,570
Supplies & Services	252,520	282,390	328,000	328,000	328,000	328,000
Total Expenditure	1,207,080	1,235,510	1,322,840	1,363,790	1,406,490	1,450,920

Customer & client receipts	(42,000)	(42,000)	(45,320)	(45,320)	(45,320)	(45,320)
Grants & Contributions	0	(10,000)	0	0	0	0
Total Income	(42,000)	(52,000)	(45,320)	(45,320)	(45,320)	(45,320)

Direct Service Cost	1,165,080	1,183,510	1,277,520	1,318,470	1,361,170	1,405,600
----------------------------	------------------	------------------	------------------	------------------	------------------	------------------

Central Support Services	993,200	993,200	1,042,710	1,050,430	1,100,800	1,153,680
Movement in Reserves	(202,660)	(202,660)	(202,660)	(20,000)	0	0
Recharge to Services	(756,880)	(752,650)	(759,540)	(762,500)	(764,270)	(765,650)

Total Service Cost	1,198,740	1,221,400	1,358,030	1,586,400	1,697,700	1,793,630
---------------------------	------------------	------------------	------------------	------------------	------------------	------------------

Int Audit & Fraud

Employees	118,200	118,200	125,950	131,370	137,020	142,910
Transport	600	600	300	300	300	300
Supplies & Services	3,280	3,280	5,920	10,220	5,970	3,870
Agency & Benefit Payments	27,000	27,000	24,750	27,230	29,950	32,950
Total Expenditure	149,080	149,080	156,920	169,120	173,240	180,030
Customer & client receipts	0	0	(33,390)	(20,950)	0	0
Total Income	0	0	(33,390)	(20,950)	0	0
Direct Service Cost	149,080	149,080	123,530	148,170	173,240	180,030
Central Support Services	14,050	14,050	14,050	14,050	14,050	14,050
Movement in Reserves	0	0	0	0	0	0
Recharge to Services	(1,570)	(1,570)	(1,670)	(1,730)	(1,770)	(1,800)
Total Service Cost	161,560	161,560	135,910	160,490	185,520	192,280

Revenues & Benefits

Employees	1,969,100	1,940,530	2,061,380	2,150,020	2,242,470	2,338,900
Transport	18,850	14,950	10,370	10,370	10,370	10,370
Supplies & Services	191,590	253,280	245,000	251,400	257,290	262,330
Agency & Benefit Payments	24,309,960	26,722,490	25,900,070	25,390,910	24,882,200	24,157,150
Total Expenditure	26,489,500	28,931,250	28,216,820	27,802,700	27,392,330	26,768,750
Customer & client receipts	(938,270)	(938,270)	(873,270)	(873,770)	(874,270)	(653,500)
Grants & Contributions	(23,821,250)	(26,277,030)	(25,994,120)	(25,405,370)	(24,854,040)	(24,307,410)
Total Income	(24,759,520)	(27,215,300)	(26,867,390)	(26,279,140)	(25,728,310)	(24,960,910)
Direct Service Cost	1,729,980	1,715,950	1,349,430	1,523,560	1,664,020	1,807,840
Central Support Services	169,730	169,730	169,730	169,730	169,730	169,730
Movement in Reserves	0	(43,550)	0	0	0	0
Recharge to Services	14,180	14,180	14,180	14,180	14,180	14,180
Total Service Cost	1,913,890	1,856,310	1,533,340	1,707,470	1,847,930	1,991,750

Special Expenses

Supplies & Services	194,250	194,250	106,550	126,750	147,090	168,620
Total Expenditure	194,250	194,250	106,550	126,750	147,090	168,620
Direct Service Cost	194,250	194,250	106,550	126,750	147,090	168,620
Movement in Reserves	1,450	1,450	640	640	640	640
Total Service Cost	195,700	195,700	107,190	127,390	147,730	169,260

Treasury Management

Supplies & Services	11,250	11,250	11,560	11,810	12,060	12,310
Total Expenditure	11,250	11,250	11,560	11,810	12,060	12,310
Total Service Cost	11,250	11,250	11,560	11,810	12,060	12,310
Resources Total	8,318,780	8,337,930	8,580,950	9,637,780	10,299,980	10,725,550

Appendix 3 - Detailed explanation for movement from Original 2024/2025 budget to Proposed budget.

Service	Notes	Employees	Premises	Transport	Supplies & Services	Govt and Other LA Transactions	Unsupported Borrowing Interest	Customer & client receipts	Grants & Contributions	Interest payable	Interest Receipts	Central Support Services	Movement in Reserves	Recharge to Services	Grand Total
Central Services															
Communications	- not previously budget electricity costs of printroom £3.4k. - previously unbudgeted copyright licence fees net increase in supplies £3.7k. - reduced income from COWA £25k. - contribution to reserves to fund future equipment £1.5k.		3,450		3,700			25,000					1,500	(270)	33,380
Corporate Policy	- use of earmarked reserves for small projects' grants £80k per annum. Reduction of (£120k) per annum. - increase in Apprentice Levy due £23.2k. - Increase in Apprentice costs £82.7k. - reduced contribution from reserves to reflect approved funding apprentice posts £58k.				(120,000)								58,000		(62,000)
Councillors	Increase to Councillors allowances.				28,150									(90)	28,060
Customer Info Centre	Increased Translation Service Costs.				4,400							800			5,200
Personnel Services	Increased income from recharge to AWN Ltd based on inflationary increase to service provision costs.													(7,350)	(7,350)
Chief Executive															
Control Outbreak Management Fund	Net reduction in grant funded fixed term post, which is fully offset by grants from reserves.												(41,770)		(41,770)

Service	Notes	Employees	Premises	Transport	Supplies & Services	Govt and Other LA Transactions	Unsupported Borrowing Interest	Customer & client receipts	Grants & Contributions	Interest payable	Interest Receipts	Central Support Services	Movement in Reserves	Recharge to Services	Grand Total
Street Naming & Numbering	- A review of service provision packages and prices along with benchmarking against other authorities and monitoring of planned building developments, has enabled a forecast increase to income budgets of (£34k). - increase budget to represent increased demand for provision of associated signage £10.5k.		10,500					(34,000)	(4,700)						(28,200)

Service	Notes	Employees	Premises	Transport	Supplies & Services	Govt and Other LA Transactions	Unsupported Borrowing Interest	Customer & client receipts	Grants & Contributions	Interest payable	Interest Receipts	Central Support Services	Movement in Reserves	Recharge to Services	Grand Total
Health, Wellbeing and Public Protection															
Care & Repair	- Supplies and Services £23k for additional cost of specialist support staff. - Transport costs reduced (£8.7k) following reduction of vehicles, down from two to one. - Cessation of Fenland Partnership reduced grant income £147k - Cessation of fixed term contract employee costs, funded from reserves ends. Only the income had been budgeted for therefore only the budgeted contribution from reserves removed £31k. - Increased proportion of fee income retained following cessation of Fenland Partnership (£165k).			(8,730)	23,350		830		147,720			(240)	31,050	(165,230)	28,750
Careline	Employee costs part funded by (34k) Support for Ukrainians grant. - £19.5k to support capital investment in digital careline installations. - overall reduction in income due to people going into homes and living with relatives £23k.			130			19,560	22,750	(3,700)				(34,140)	860	5,460
Comm Safety & Nuisance	- Grant funding towards employee costs (£11k). - Budgeted transfer to reserves removed to reduce cost (£10k).			0					(11,110)				(10,000)	4,080	(17,030)
Financial Assistance	Increased budget availability for Community Group Service Level Agreements.				57,510										57,510
Food Hygiene	- Increased budgeted to reflect actuals of private drinking water £16k, offset by an increase in income (£12k). - Reduction in Export licence income £35k following reduction in demand.				16,250			23,000						60	39,310
Legal Services															
Licenses	- Budget for corporate overheads reviewed and included to demonstrate service running costs in accordance with fee determination standards for licencing, £13.8k. - Animal Welfare licences revised in 2023/2024 and other licences to be reviewed in 2024/2025 expected income for taking account of 3 year licence income profiles is that income will be slightly lower than originally budgeted £2.6k in 2024/2025							2,620				13,840		3,500	19,960

Service	Notes	Employees	Premises	Transport	Supplies & Services	Govt and Other LA Transactions	Unsupported Borrowing Interest	Customer & client receipts	Grants & Contributions	Interest payable	Interest Receipts	Central Support Services	Movement in Reserves	Recharge to Services	Grand Total
Leisure & Community Facilities															
Guildhall	- Net reduction in charges for utilities (£26.1k). - Budgeted costs reductions to reflect Service Level Agreement (£53k)		(26,100)	(160)	(51,890)									1,550	(76,600)
Leisure	- Net Effect of Reduced Utility costs (£203.8k) - increase budget for rent income in line with RPI for partner at Lynnsport (£9.8k). - Grant contribution to premises no expected £35k. - inflationary increase to recharges for Insurance and CCTV £8k.		(203,880)	0			5,440	(9,790)	35,360				(77,760)	10,940	(239,690)
Management Fees	- Provision considered for operation of children's holiday clubs £150k, offset by a removal of an unused legacy budget towards management fee of (£21.4k) - provision for loss of Management Fee income from AWN, as a result of increasing cost pressure in provision of leisure and welfare facilities £412k.								412,000					(4,320)	536,260
Town Hall, Stories of Lynn and Custom House	- Net impact of reduced Utility costs (38.3k) - Cost of funding towards renewed continuity of learning and engagement service £22.7k per annum.		(38,300)		25,720			(2,260)						(9,240)	(24,080)

Service	Notes	Employees	Premises	Transport	Supplies & Services	Govt and Other LA Transactions	Unsupported Borrowing Interest	Customer & client receipts	Grants & Contributions	Interest payable	Interest Receipts	Central Support Services	Movement in Reserves	Recharge to Services	Grand Total
Operations & Commercial															
Carparking King's Lynn & West Norfolk	- Parking fee income increased by 13% over the previous year (£171k). - Utilities and rates are reduced by (£152k) based on predicted unit costs and volumes. - £40k costs towards provision of Shared Parking services, offset by income invoiced for Shared Parking Services. - remove budgeted contribution to reserves to reduce cost. (£118k). - Provision in supplies and services for replacement parking machine, funded by increase in income £80k.		(151,680)	(3,060)	80,210	40,000	4,020	(170,570)					(117,860)	11,960	(306,980)
Carparking Shared Services	Net income from service increases (£123k). Inclusion of budgets reflecting estimated income collected under shared services and paid over to partner authorities.			(780)		1,370,000		(1,493,430)						1,240	(122,970)
CCTV	Inclusion of Oasis CCTV in services recharged (£40k) offset by increased costs to Leisure Service. - remove budgeted contribution to reserves to reduce cost. (£35k).		(2,250)	(600)			(270)	(1,620)					(35,520)	(40,130)	(80,390)
Cleansing & Street Sweeping	- remove budgeted contribution to reserves to reduce cost. (£5k). - £110k income from special expense moved to the Street lighting service. - increased cost of asbestos removal £15k		(2,520)	2,450	14,000	4,680	7,640	110,290					(5,000)	7,710	139,250
Crem & Cemeteries	Net reduction of rates and utilities costs (£144k).		(144,570)	(650)			(1,550)	3,290					(4,000)	2,540	(144,940)
Depots	Net reduction of rates and utilities costs (£24k).		(23,780)	0				(5,000)						1,580	(27,200)
Parks, Sport Grounds & Open Spaces	increase in income from special expenses 5.7%, net increase to income budgets (£31k). - Net reduction in cost of utilities (£18.7k). - remove budgeted contribution to reserves to reduce cost. (£15k).		(18,760)	2,010	(1,680)		(10)	(31,210)					(15,000)	7,120	(57,530)
Public Conveniences	Net reduction in cost of utilities and rates (£81.6k)		(81,640)					(150)						(590)	(82,380)
Refuse & Recycling	- 5% increase for cost of supply to the council for trade waste disposal £23.4k. - Reduction in supply costs for fly-tipping (£90k) - Average of 5% Inflationary costs for the disposal of recycling, food waste and drybox collections (£128k). - 7% increase in expected fee income for trade waste as a result of increased fees and growth in demand including holiday homes (£194.5k). - The budget movement reflects the interest charged for unsupported in the capital programme 2024/2025 (£52.9k) recovered from affected services.			(3,020)	(75,890)	128,930	52,930	(194,450)						23,920	(67,580)

Service	Notes	Employees	Premises	Transport	Supplies & Services	Govt and Other LA Transactions	Unsupported Borrowing Interest	Customer & client receipts	Grants & Contributions	Interest payable	Interest Receipts	Central Support Services	Movement in Reserves	Recharge to Services	Grand Total
Regeneration, Housing & Place															
Conservation & Heritage	Reduced repairs and maintenance budget to reflect more recent actuals.		(11,450)												(11,450)
Economic Regeneration	- An allocation of the UK Shared Prosperity Fund is budgeted for (£44.7k). - reduced budget to match actual contributions for Mayors Award (£8.8k). - Transport Budget reduced to reflect previous years' actuals down to £1.7k from £3.8k.			(2,030)	(43,840)				(44,700)						(90,570)
Housing Options	- Inreach/outreach support services costs funded by grant £146k. - Homeless Prevention Grant - Ukraine top-up (£104k) to 2027/2028 and Rough Sleeper Grant (£140k) budgeted for 2024/2025.			(1,900)	146,560				(213,650)				(1,780)		(70,770)
Housing Strategy	- Afghan Citizen Resettlement contribution to County Council £8.6k and Software licence Supplies and services cost £1.3k. - Homeless Prevention Grant budgeted to 2027/2028 (£108k) in 2024/2025. - Grant from reserve to cover Contribution to County Council (£8.6k)		60	(1,710)	10,200				(108,090)				(9,710)	60	(109,190)
Tourism	- plans to reduce hard printed promotional material leads to an estimated reduction of (£13.2k) for the term of this Financial Plan			(1,250)	(13,200)									(10)	(14,460)

Service	Notes	Employees	Premises	Transport	Supplies & Services	Govt and Other LA Transactions	Unsupported Borrowing Interest	Customer & client receipts	Grants & Contributions	Interest payable	Interest Receipts	Central Support Services	Movement in Reserves	Recharge to Services	Grand Total
Interest	-Revised expected yield on average cash investments £147k down to £680k. - Revised loan charge to WN Housing Co. Ltd £10k reduction down to (£177.5k). - The budget movement reflects the interest charged for unsupported in the capital programme 2024/2025 (£59.5k) recovered from affected services						(59,500)				158,070				98,570
Interest receivable	Remove budget in previous year.										343,230				343,230
Internal Drainage Board	Estimated increase of Levy in line with CPI.					161,960									161,960
Various	Variances where the net impact to individual service is less than £5,000.		(72,460)	(5,970)	(8,820)		(30)	65,220					(5,000)	19,940	(7,120)
Grand Total		840,210	(991,145)	(36,010)	1,325,050	4,809,430	29,060	(148,000)	(2,951,180)	44,160	501,300	66,550	(2,269,980)	(200,600)	1,018,845

Fees and Charges

Contents:	No.
Arts and Entertainment	1
Tourism	2
Hall and Room Hire	3
Community Centres	4
Sport and Recreation	5
Waste Collection	6
Markets/Hanging Baskets and Allotments	7
Careline	8
CCTV	9
Administrative Services	10
Car Parks and PSV Parking	11
Funeral Services	12
Environmental Health and Protection	13
Private Hire and Hackney Carriage Licencing	14
Licensing	15
Housing Standards	16
Licensing - continued	17
Housing Standards - continued	18

Arts and Entertainment

1

Guildhall - 01553 765565

Posting Tickets

Hirings

Access from 14:00 hrs – clearance by 24:00 hrs

Commercial

Monday - Thursday

Friday - Sunday

Earlier access / rehearsal (per hour)

Base hire charge plus 10% of gross box office takings

Local Arts Organisations

Monday - Thursday

Friday - Sunday

Get in / rehearsal rate / excess hours (per hour)

Base rate plus 5% of gross box office takings

The above hire charges include Box Office facilities, Front of House Staff and 2 technicians and all available in house equipment.

For hire charges relating to events and exhibition spaces please call (01553) 779095

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
Y	1.00	1.00
Y	796.00	876.00
Y	915.00	1007.00
Y	79.00	87.00
Y	485.00	534.00
Y	526.00	579.00
Y	62.00	68.00

Tourism

2

Stories of Lynn - 01553 774297

Admissions

Adults

Juniors

Concessions

Family (2 adults and 2 children)

Adult Group

Concession Group

Child Group

Sunday Joint Adult

Sunday Joint Concession

Sunday Joint Child

Adult with Norfolk Museum Pass

Child with Friend of KL Museum Pass

Child with Friend of KL Museum Pass

South Gate/Red Mount Chapel combined ticket - Adult

South Gate/Red Mount Chapel combined ticket - Child

Children must be accompanied by an adult

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
Y	3.95	3.95
Y	1.95	1.95
Y	2.95	2.95
Y	9.85	9.85
Y	3.55	3.55
Y	2.65	2.65
Y	1.75	1.75
Y	5.95	5.95
Y	3.95	3.95
Y	2.95	2.95
Y	3.20	3.20
Y	1.60	1.60
Y	3.55	3.55
Y	1.75	1.75
-	FREE	FREE
-	FREE	FREE

Hall and Room Hire

3

Town Hall, Kings Lynn - 01553 775839

Stone Hall/Assembly Room Suite - Charge Per Hour

Monday - Thursday

Friday

Saturday & Sunday

Wedding - Ceremony only - Weekday

Wedding - Ceremony only - Friday

Wedding - Ceremony only - Weekend

Wedding - Ceremony and/or Reception - Monday to Thursday (inc setup, pay bar and kitchen use)

Wedding - Ceremony and/or Reception - Friday (inc setup, pay bar and kitchen use)

Wedding - Ceremony and/or Reception - Saturday and Sunday (inc setup, pay bar and kitchen use)

Card Room (Meetings, Whist Drives etc.)

Charge per Hour - Monday to Friday

Charge per Hour - Saturday and Sunday

Meeting Rooms - Charge per hour - Monday to Friday

Meeting Rooms - Charge per hour - Saturday and Sunday

Set-up time per hour

Subject to availability on same day as booking

If needed the day before booking the usual daily rate applies - with minimum 4 hours charge

Corkage charge per bottle

Hire of Public Address System

Additional charge after midnight

50% surcharge for bank holiday bookings

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
Y	80.00	100.00
Y	106.00	130.00
Y	132.00	160.00
Y	488.00	560.00
Y	626.00	735.00
Y	765.00	875.00
Y	1035.00	1600.00
Y	1461.00	2100.00
Y	1877.00	2500.00
Y	80.00	88.00
Y	132.00	145.00
Y	49.00	54.00
Y	93.00	102.00
Y	52.00	60.00
Y	4.00	4.00
Y	80.00	80.00
Y	251.00	276.00

Community Centres

4

South Lynn Community Centre - 01553 763620

Main Hall

Off Peak per hour

Peak per hour

50% Discount for South & West Lynn Ward Residents when booking the hall for social gatherings only, not profit making or commercial activities. Proof of residency will need to be provided.

Includes VAT	Charge 2023/24	Proposed 24/25 Charge
	£	£

Y	21.80	24.00
Y	29.00	31.90

Community Rooms

Per hour

Y	18.80	20.70
---	-------	-------

Fairstead Community Centre - 01553 771477

Main Hall

Off Peak per hour

Peak per hour

50% Discount for Fairstead Ward Residents when booking the hall for social gatherings only, not profit making or commercial activities. Proof of residency will need to be provided.

Y	21.80	24.00
Y	29.00	32.00

Sport and Recreation

5

Grass Sports Pitches

Downham Market - 01366 386868

Hunstanton - 01485 534227

Kings Lynn - 01553 818001

General Lettings Per Match with changing facilities

Junior Pitch per match

Leagues per match

Includes VAT	Charge 2023/24	Proposed 24/25 Charge
	£	£

Y	63.30	69.60
Y	17.30	19.00
Y	42.60	46.90

Teams Based at River Lane or Kings Way

Adult team

Junior team

Y	500.00	550.00
Y	250.00	275.00

SEASONAL AMENITIES - HUNSTANTON

Bowling Green

Per Session - 2 hours approx.

Y	6.20	6.80
---	------	------

Crazy Golf

Adults - per round

Juniors - per round

Y	3.40	3.70
Y	2.90	3.20

Tennis - Grass Courts Per Person Per Session (2 hours)

Adults

Juniors

Doubles

Y	5.60	6.20
Y	3.10	3.40
Y	4.00	4.40

Pitch and Putt

Adults - per game

Juniors - per game

Y	5.10	5.60
Y	4.10	4.50

Footgolf

Adults - per game

Juniors - per game

Y	5.10	5.60
Y	4.10	4.50

Putting Green

Adults - per round

Juniors - per round

Y	4.00	4.40
Y	3.30	3.60

Recreation Ground

Caravan Rallies - per van per day

Tennis Tournament

Y	7.80	8.60
Y	2760.80	3036.90

Chalets*

*These will be reviewed in 24/25, consultation and option to renew for existing users.

Daily Hire

Weekly Hire

Seasonal Hire

Y	22.20	24.40
Y	100.60	110.70
Y	707.80	778.60

Resort Services

Permit for Launch of Personal Watercraft/Power Boats

Non Member - Per Annum (in advance, conditions apply)

Member * - Per Annum (in advance, conditions apply)

Day Permit (Training certification and insurance must be shown)

* Member of Heacham Boat Owners or Hunstanton Ski Club Only

Y	26.50	29.20
Y	7.30	8.00
Y	13.00	14.30

Seafrost Kiosk Trader - 1st March to 31st October - Max three per kiosk

Triangle Traders - 1st March to 31st October - Max three per kiosk

Y	44.60	49.10
Y	44.60	49.10

Trade Refuse Charges are Quoted NET of VAT

Commercial Waste

Hire Charge & Waste Transfer Note (Annual Fee)

1100 litre
770 litre
660 litre
360 litre
240 litre

Fee Per Emptying

1100 litre
770 litre
660 litre
360 litre
240 litre

Garden Waste Bin for NNDR Properties
240 litre fortnightly emptying 12 months non refundable and non transferable

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	125.20	132.60
N	113.70	120.64
N	111.60	118.56
N	83.90	89.84
N	61.90	66.04
N	21.00	21.80
N	17.30	18.00
N	15.80	16.45
N	12.70	13.25
N	11.10	11.55
N	127.80	140.00

Schools Waste

Hire Charge & Waste Transfer Note (Annual Fee)

1100 litre
770 litre
660 litre
360 litre
240 litre

Fee Per Emptying

1100 litre
770 litre
660 litre
360 litre
240 litre

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	125.20	132.60
N	113.70	120.64
N	111.60	118.56
N	83.90	89.84
N	61.90	66.04
N	16.50	17.20
N	14.10	14.65
N	12.30	12.75
N	9.70	10.10
N	8.70	9.00

Domestic Property used as Self Catering Accommodation

Hire Charge & Waste Transfer Note (Annual Fee)

1100 litre
770 litre
660 litre
360 litre
240 litre

Fee Per Emptying

1100 litre
770 litre
660 litre
360 litre
240 litre

Ad Hoc empty administration charge per empty (Waste & Recycling)

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	125.20	132.60
N	113.70	120.64
N	111.60	118.56
N	83.90	89.84
N	61.90	66.04
N	16.50	17.40
N	14.10	14.90
N	12.30	13.00
N	9.50	10.15
N	9.00	9.75
N	22.00	24.20

Commercial Recycling

Waste Transfer Note (Annual Fee)

1100 litre
660 litre
360 litre
240 litre

Fee Per Emptying

1100 litre
660 litre
360 litre
240 litre

Additional Waste Transfer Note

Trade Waste Plastic Sacks

Roll of 25 - (includes delivery charge)
Waste Transfer Note on first purchase of year
Trade Waste Recycling Tags 25 with roll of 25 Sacks

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	41.10	43.60
N	41.10	43.60
N	41.10	43.60
N	41.10	43.60
N	15.30	16.15
N	11.95	12.70
N	9.95	10.55
N	9.00	9.55
N	41.00	43.60
N	80.00	83.20
N	41.00	43.60
N	45.00	47.70

Domestic Refuse Charges Include VAT

Bulk Waste Collections - 01553 776676

First three items
Per additional item thereafter
Side Waste - Purchase of Tag

Replacement of lost wheele bin - Delivered

Contact telephone number for following services (01553 782060)

Garden Waste - Fortnightly Brown Bin Collection

Collection Hazardous Household Waste

Empty of Parish Litter Bin

Intalled before 1/12/2020
Installed after 1/12/2020
Empty of Parish Dog Waste Bin (per emptying)

Admin Charge for invoicing for Clinical Waste Disposal and Household Hazardous Waste (Per Invoice)

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
Y	37.70	38.90
Y	12.90	13.30
Y	2.35	2.45
Y	45.10	47.80
Y	60.00	64.80
-	FREE	FREE
Y	234.84	241.90
Y	234.84	241.90
Y	2.20	2.35
Y	200.00	200.00

Markets/Hanging Baskets and Allotments - 01553 616200

7

Markets

Kings Lynn (Tuesday and Friday) & Hunstanton (Wednesday)

Regular Traders (Per metre frontage)
Casual Traders (Per metre frontage)
Annual agreement - 50% discount (January to March only)

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	5.30	5.80
N	7.70	8.50

Kings Lynn (Saturday)

Regular Traders (Per metre frontage)
Casual Traders (Per metre frontage)
Annual agreement - 50% discount (January to March only)

N	4.60	5.10
N	6.70	7.40

Hunstanton (Sunday)

Regular Traders (Per metre frontage)
Casual Traders (Per metre frontage)
Annual agreement - 50% discount (January to March only)

N	9.90	10.90
N	14.80	16.30

Market Parking

All markets - any vehicle for one market (per annum)
All markets - any vehicle for any market (per annum)

Y	21.80	24.00
Y	31.70	34.90

Discount Scheme

Trader must have held a licence for at least 12 months commencing 1st April in any year in order to qualify for the discount and pay their rent before due date each month.

HANGING BASKETS (supply, delivery and removal)

Y	66.80	73.50
---	-------	-------

ALLOTMENTS - Kings Lynn (Per square metre per annum)

N	0.30	0.32
---	------	------

Public Conveniences

Radar key for disabled toilets

Y	4.50	5.00
---	------	------

Careline - 01553 760671

8

Rented Units

Within District

Weekly charge
Weekly charge VAT Exemption
Connection Charge (single payment)
Connection Charge (single payment) VAT Exemption

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
Y	3.78	3.78
Exempt	3.15	3.15
Y	41.16	41.16
Exempt	34.30	34.30

Outside District

Weekly charge
Weekly charge VAT Exemption
Connection Charge (Single payment)
Connection Charge (Single payment) VAT Exemption

Y	3.78	3.78
Exempt	3.15	3.15
Y	54.00	54.00
Exempt	45.00	45.00

Purchased Units

Within District

Monitoring and Maintenance Charge
Monitoring and Maintenance Charge VAT Exemption
Connection Charge (single payment)
Connection Charge (single payment) VAT Exemption

Y	1.98	1.98
Exempt	1.65	1.65
Y	41.16	41.16
Exempt	34.30	34.30

Outside District

Monitoring and Maintenance Charge
Monitoring and Maintenance Charge VAT Exemption
Connection Charge (single payment)
Connection Charge (single payment) VAT Exemption

Y	1.98	1.98
Exempt	1.65	1.65
Y	54.00	54.00
Exempt	45.00	45.00

CCTV - 01553 616200

9

Access to Data

Access to Information DPA 98 C29 Section 35(2) Request for CCTV Images Form

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
Y	104.00	114.00

REGISTER OF ELECTORS

Statutory Fees

Printed Form

Flat Rate
Plus per 1000 names or part thereof

Data Form

Flat Rate
Plus per 1000 names or part thereof

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	10.00	10.00
N	5.00	5.00
N	20.00	20.00
N	1.50	1.50

Overseas Electors Lists (Statutory Fee)

Printed Form

Flat Rate
Plus per 1000 names or part thereof

Data Form

Flat Rate
Plus per 1000 names or part thereof

N	10.00	10.00
N	5.00	5.00
N	20.00	20.00
N	1.50	1.50

Monthly Additions (Statutory Fee)

Printed Form

Flat Rate
Plus per 1000 names or part thereof

Data Form

Flat Rate
Plus per 1000 names or part thereof

N	10.00	10.00
N	5.00	5.00
N	20.00	20.00
N	1.50	1.50

Printed Form (Marked Copy)

Flat Rate
Plus per 1000 names or part thereof

Data Form (Marked copy)

Flat Rate
Plus per 1000 names or part thereof

N	10.00	10.00
N	2.00	2.00
N	10.00	10.00
N	1.00	1.00

GENERAL ADMINISTRATION

Request for additional letter confirming that an individual is registered on the Electoral Register

Administration Fee
Plus cost per sheet

Y	10.40	0.00
Y	0.10	0.00

Supply of Miscellaneous Information

Administration Fee
Plus cost per sheet

Y	10.40	11.40
Y	0.10	0.10

Returns and Declarations as to Election Expenses (Statutory Fee)

(price for each side of each page)
Inspection of a Request for Election

N	0.20	0.20
N	0.10	0.10

SUPPLY OF MINUTES AND AGENDA

Supply of Development Control or Cabinet Agenda

Per annum
Per agenda
Other Agendas
A4 Photocopies
Supply of Council Minutes (Per annum)

Y	111.80	123.00
Y	10.00	11.00
Y	5.50	6.10
Y	0.10	0.10
Y	78.50	86.40

PLANNING ADMINISTRATIVE FEES

PhotoCopies

A4 Copies
Copies of deposited plans A3
Copies of deposited plans A2 (Black and White)
Copies of deposited plans A2 (Colour)
Copies of deposited plans A1 (Black and White)
Copies of deposited plans A1 (Colour)
Copies of deposited plans A0 (Black and White)
Copies of deposited plans A0 (Colour)

Y	0.10	0.10
Y	0.10	0.10
Y	5.60	6.20
Y	7.90	8.70
Y	7.00	7.70
Y	9.70	10.70
Y	8.00	8.80
Y	10.80	11.90

Request for confirmation that development has been carried out in accordance with the terms of an Enforcement Notice or Legal Agreement.
High Hedges Complaint

N	44.20	48.60
N	150.00	150.00

Planning Application Fees

Most applications must be accompanied by the correct fee. The government sets these, and they apply across the country. For the most up-to-date scale of fees for planning and other applications please visit www.planningportal.co.uk

Pre-Application Advice Fees

For guidance on Pre-application Advice services and charges please visit https://www.west-norfolk.gov.uk/downloads/download/20/pre-application_guidance_and_fees

Legal and Local Land Charges

Con 29R (VAT to be added)
CON 29D (each question) (VAT to be added)
Parcel fee (each)
Assisted Personal Search
Additional own enquiries (each)
LLC1 (submitted by post/DX)
LLC1 (submitted by NLS)
Planning History Search - back to 1994
Planning History Search - back to 1948

Y	43.30	47.60
Y	13.90	15.30
N	12.90	14.20
N	23.00	25.30
N	16.10	17.70
N	23.00	25.30
N	23.00	25.30
N	23.00	25.30
N	51.70	56.90

Street Naming and Numbering Fees

New Addresses - Numbering/naming of new properties(Including Industrial Units)

1 Plot
2 - 19 Plots (Price Per Plot)
20 - 39 Plots (Price Per Plot)
40 - 59 Plots (Price Per Plot)
60+ Plots (Price Per Plot)

N	-	70.00
N	-	35.00
N	-	30.00
N	-	25.00
N	-	20.00

Existing Addresses - Development re-number due to change in plot numbers or plot positions including notification

1 Plot
2 - 19 Plots (Price Per Plot)
20 - 39 Plots (Price Per Plot)
40 - 59 Plots (Price Per Plot)
60+ Plots (Price Per Plot)

N	-	70.00
N	-	35.00
N	-	30.00
N	-	25.00
N	-	20.00

Individual re number / individual house name or re-name including notification

N	-	70.00
---	---	-------

Rename of Street where requested by residents including notification (Excluding Street Nameplate)

N	-	500.00
---	---	--------

Other Fees

Installation of new street nameplates (Per Nameplate)

Y	-	200.00
---	---	--------

Confirmation of address to solicitors / conveyance's / owner or occupier (Per Notification)

N	-	70.00
---	---	-------

Car Parks and PSV Parking

11

Includes VAT	Charge 2023/24	Proposed 24/25
	£	£

Hunstanton

Charges apply Monday to Sunday, Plus Bank Holidays except Christmas day

CENTRAL CAR PARK

Inclusive between 8am and 5pm
 Pay and Display Up to 1 Hour
 Pay and Display Up to 2 hours
 Pay and Display Up to 3 hours
 Pay and Display Up to 5 hours
 Seniors – Hunstanton Resident (Annual)
 Inclusive between 5pm and 9am

Y	2.00	2.30
Y	3.10	3.50
Y	3.80	4.30
Y	5.10	5.70
Y	40.80	44.90
Y	2.00	2.00

VALENTINE ROAD CAR PARK

Pay and Display Up to 30 minutes
 Pay and Display Up to 1 Hour
 All day before 10.00am
 All day after 10.00am
 Inclusive between 5pm and 9am

Y	1.20	1.40
Y	2.00	2.30
Y	1.20	1.40
Y	3.00	3.40
Y	2.00	2.00

NORTH PROMENADE

1st November to 28th February including Bank Holidays except Christmas Day
 Inclusive between 8am and 5pm
 Pay and Display Up to 3 hours
 Pay and Display Up to 4 hours
 24 Hours
 Inclusive between 5pm and 9am

Y	5.00	5.60
Y	7.00	7.80
Y	8.00	8.90
Y	2.00	2.00

1st March to 31st October including Bank Holidays
 Inclusive between 8am and 5pm
 Pay and Display Up to 3 hours
 Pay and Display Up to 4 hours
 24 Hours
 Inclusive between 5pm and 9am

Y	5.00	5.60
Y	7.00	7.80
Y	9.00	10.00
Y	2.00	2.00

Coach Parking

1st November to 28th February including Bank Holidays except Christmas Day
 Up to 2 hours
 Over 2 hours until 18:00

Y	6.00	6.70
Y	8.00	8.90

1st March to 31st October including Bank Holidays
 Up to 2 hours
 All day

Y	6.00	6.70
Y	9.00	10.00

The Green, Hunstanton - Motorcycles

Y	1.00	1.00
---	------	------

PAY AND DISPLAY HUNSTANTON (Excluding Central, Valentine Road and North Promenade Car Parks) 1st November to 28th February including Bank Holidays except Christmas Day
 Inclusive between 8am and 5pm
 Up to 1 hour
 Up to 2 hours
 Up to 3 hours
 All day - (valid until 8am the following day)
 Inclusive between 5pm and 9am

Y	2.20	2.50
Y	4.20	4.70
Y	6.00	6.70
Y	8.00	8.90
Y	2.00	2.00

PAY AND DISPLAY HUNSTANTON (Excluding Central, Valentine Road and North Promenade Car Parks) 1st March to 31st October including Bank Holidays
 Inclusive between 8am and 5pm
 Up to 1 hour
 Up to 2 hours
 Up to 3 hours
 All day - (valid until 8am the following day)
 Inclusive between 5pm and 9am

Y	2.20	2.50
Y	4.20	4.70
Y	6.00	6.70
Y	9.00	10.00
Y	2.00	2.00

Season Tickets

Six months (unreserved)
 Twelve months (unreserved)
 Reserved Twelve months

Y	155.00	170.50
Y	220.00	242.00
Y	364.00	400.40

Heacham (Seasonal)

Charges apply from 1st March to 30th June and 1st September to 31st October, including Bank Holidays, Inclusive between 8am and 5pm
 Up to 1 hour
 Up to 2 hours
 Up to 3 hours
 Daily - all day
 Inclusive between 5pm and 9am

Y	2.00	2.30
Y	4.00	4.50
Y	5.00	5.60
Y	6.00	6.70
Y	2.00	2.00

Charges apply from 1st July to 31st August including Bank Holidays, Inclusive between 8am and 5pm
 Up to 1 hour
 Up to 2 hours
 Up to 3 hours
 Daily - all day
 Inclusive between 6pm and 8am

Y	2.00	2.30
Y	4.00	4.50
Y	5.00	5.60
Y	7.00	7.80
Y	2.00	2.00

Season ticket - Seniors - Valid March to November
 Season ticket - resident - Valid March to November
 Season ticket - non resident - Valid March to November
 Season ticket - Beach Hut Resident - Valid March to November

Y	39.20	43.20
Y	52.80	58.10
Y	104.00	114.40
Y	44.80	49.30

BURNHAM MARKET CAR PARK

Inclusive between 8am and 6pm
 Pay and Display Up to 1 Hour
 Pay and Display Up to 2 hours
 Pay and Display Up to 5 hours
 Up to 24 Hours

Y	1.50	1.80
Y	2.50	2.90
Y	4.00	4.50
Y	6.00	6.70

Season Ticket - Monthly
 Season Ticket - Annual

Y	31.00	34.10
Y	308.00	338.80

Car Parks and PSV Parking

KING'S LYNN

Charges apply 24 hours a day, Monday to Sunday, plus Bank Holidays except Christmas Day

Short Term

Inclusive between 8am and 5pm
 Up to half hour (Saturday and Tuesday Market Place and St James , outside multi-storey)
 Up to 1 hour
 Up to 2 hours
 Up to 3 hours
 Up to 5 hours
 Inclusive between 5pm and 9 am
 Up to half hour (Saturday and Tuesday Market Place and St James , outside multi-storey)

Long Term

All Day before 10am
 All Day after 10am
 Boal Quay all day
 Inclusive between 5pm and 9am

Season Tickets

Monthly - Long Term
 Annual - Long Term
 Annual - Short Term

MULTI-STOREY ST JAMES

Inclusive between 8am and 5pm
 Up to 1 hour
 Up to 2 hours
 Up to 3 hours
 Up to 4 hours
 Up to 5 hours
 Up to 6 hours
 Up to 7 hours
 Up to 8 hours
 Up to 9 hours
 Up to 10 hours
 Up to 11 hours
 Season Ticket

Inclusive between 5pm and 9am
 Over 1hrs until 9am

Season Ticket - Annual- weekdays Monday-Friday (max 50)

Penalty Charge Notices

Payment within 14 days
 Payment after 14 days

Other Charges

Public Service Vehicle (Bus Station Pay and Display)
 Contract Parking Bay (per annum)

Includes VAT	Charge 2023/24	Proposed 24/25
	£	Charge £

Y	1.20	1.40
Y	2.00	2.30
Y	3.10	3.50
Y	3.80	4.30
Y	5.10	5.70
Y	1.20	1.40

Y	3.00	3.40
Y	3.80	4.30
Y	2.90	3.30
Y	2.00	2.00

Y	44.00	48.40
Y	440.00	484.00
Y	880.00	968.00

Y	2.00	2.30
Y	3.10	3.50
Y	3.80	4.30
Y	4.30	4.90
Y	5.10	5.70
Y	6.30	7.10
Y	7.50	8.40
Y	8.80	9.80
Y	10.10	11.20
Y	11.30	12.60
Y	12.10	14.00
Y	880.00	968.00

Y	2.00	2.00
---	------	------

Y	832.00	968.00
---	--------	--------

Y	25.00 to 35.00	25.00 to 35.00
Y	50.00 to 70.00	50.00 to 70.00

Y	2.10	2.30
Y	832.00	915.00

Cemeteries - 01553 630533

Kings Lynn and Hunstanton

Interment fee (Age 18+)
 For cremated remains
 Interment in walled grave or vault (exc construction cost)
 Disinterment - of earthen burial (Adult)
 Disinterment - of earthen burial (Child)
 Disinterment - of cremated remains

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	995.00	1095.00
N	118.00	130.00
N	1740.00	1095.00
Y	POA	POA
Y	POA	POA
Y	POA	POA

Walpole St Andrew, Marshland Smeeth

Interment fee (Age 18+) (additional grave digging fees may apply)
 For cremated remains
 Interment in walled grave or vault (exc construction cost)
 Disinterment - of earthen burial (Adult)
 Disinterment - of earthen burial (Child)
 Disinterment - of cremated remains

N	677.00	745.00
N	96.00	106.00
N	1445.00	745.00
Y	POA	POA
Y	POA	POA
Y	POA	POA

All Cemeteries

Purchase of exclusive right of burial

In child's grave up to 4'6" x 3'
 In earthen grave up to 9' x 4'
 In walled grave/vault up to 9' x 4'
 In cremation plot 2' x 2'

Right to erect memorial

New headstone up to 4' high
 New headstone 4' to 6' high
 New headstone over 6' high
 New headstone under 2'6" on child's grave
 Memorial kerb set on child's grave
 Memorial kerb set on adults grave
 Cremation tablet set level with ground
 Additional inscription after first
 Transfer of Grave Ownership

N	212.00	233.00
N	678.00	746.00
N	972.00	1069.00
N	131.00	144.00

Y	302.00	332.00
Y	619.00	681.00
Y	1209.00	1330.00
Y	131.00	144.00
Y	235.00	259.00
Y	708.00	775.00
Y	149.00	164.00
Y	207.00	228.00
N	62.00	68.00

Deposit for Disabled Vehicle Access to Gayton Road Cemetery

Y	25.00	25.00
---	-------	-------

All cemetery charges are increased by 100% for persons who at the time of death lived outside the area of the Borough Council, unless the deceased had lived outside the Borough for less than 5 years immediately before death then the normal charges shall apply. For burials outside of normal working hours, other than for religious reasons, the above fees are increased by 75%. (POA - Price On Application)

CREMATORIUM

Kings Lynn - 01553 630533

Cremation fee(Age 18+) - Monday-Friday
 Cremation fee (Age 18+) - Saturday
 Cremation fee (Age 18+) - Sunday
 Cremation without service (direct)
 Attended Direct Cremation
 Cremation of body parts

N	933.00	980.00
N	1323.00	1390.00
N	1689.00	1774.00
N	500.00	299.00
N	689.00	689.00
N	115.00	127.00

Miscellaneous Charges

Use of chapel for memorial service
 Provide Music for Memorial Service
 Provide Funeral Music
 Provision of Crematorium Bearer (Subject to Availability)

Y	176.00	194.00
Y	32.00	35.00
Y	32.00	35.00
Y	27.00	30.00

Certified extract from Register of Cremations
 Interment / Entombment of cremated remains (local)
 Interment / Entombment of cremated remains (from elsewhere)
 Disinterment of cremated remains
 Strewing of cremated remains from elsewhere
 Application to witness

N	15.00	15.00
N	80.00	88.00
N	170.00	187.00
Y	242.00	266.00
N	74.00	81.00
Y	48.00	53.00

Environmental surcharge on adult cremation

N	0.00	0.00
---	------	------

SHIP SANITATION CERTIFICATE

Gross Tonnage:
 Up to 1,000 Set nationally
 1,001 - 3,000 Set nationally
 3,001 - 10,000 Set nationally
 10,001 - 20,000 Set nationally
 20,001 - 30,000 Set nationally
 Over 30,000 Set nationally
 Vessels with 50 - 1000 persons Set nationally
 Vessels with over 1000 persons Set nationally
 Extensions Set nationally

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	125.00	125.00
N	170.00	170.00
N	250.00	250.00
N	325.00	325.00
N	415.00	415.00
N	480.00	480.00
N	480.00	480.00
N	820.00	820.00
N	95.00	95.00

STRAY DOG RECOVERY

Recovery Charge (including Statutory Charge)
 Kennelling Fee - per day or part thereof

N	81.80	90.00
N	9.80	10.80

EXPORT CERTIFICATE - Shellfish / Canned Food / Colouring Matter

More than 5 days notice
 5 to 2 days notice
 Less than 2 days notice
 Where sampling required - officer costs per hour plus (full sampling costs inc lab and expert samplers)

PLUS Officer time - Charge for the first hour per hour thereafter minimum 15 minutes (between 06:00 - 17:00, Mon to Fri)

Y	66.50	76.00
Y	99.75	114.00
Y	133.00	152.00
Y	-	76.00
Y	58.50	76.00

New Fees-Assertions for premises or boats

More than 5 days notice
 5 to 2 days notice
 Less than 2 days notice

Y	-	76.00
Y	-	114.00
Y	-	152.00

New Fees -Export Health Certificate- High Risk Food Not of Animal Origin

More than 5 days notice
 5 to 2 days notice
 Less than 2 days notice
 where sampling/analysis required officer costs ph plus (full sampling costs inc lab and expert samplers)

PLUS Officer time on site - Charge for inspection for the first hour per hour thereafter minimum 15 minutes (between 09:00 - 18:00, Mon to Fri)

Y	-	76.00
Y	-	114.00
Y	-	152.00
Y	-	76.00

New Fees- Inland Import Control of Imported Foods

Regulation 2017/625 Article 79 for first hour
 Per hour thereafter minimum 15 minutes
 In addition -any cost incurred for any sampling/analysis or (other services charged to the authority) in order to undertake the official controls
 Regulation 2017/625 Article 80 fees for official controls not covered by Article 79 for first hour
 Per hour thereafter minimum 15 minutes
 In addition -any cost incurred for any sampling/analysis or (other services charged to the authority) in order to undertake the official controls
 TARP 2011- Unchecked consignment (S.19 &20) Officer time - per hour
 Per hour thereafter minimum 15 minutes

N	-	76.00
N	-	36.20
N	-	76.00
N	-	36.20
N	-	76.00
N	-	36.20

In addition -any cost incurred for any sampling/analysis, removal, destruction or (other services charged to the authority) in order to undertake the official controls

FOOD

Issue of surrender certificate
PLUS Officer time on site - per hour or part thereof - minimum 15 minutes
PLUS any costs incurred in removal and destruction of goods
 Safer Food, Better Business (includes postage)
 Food Re-Rating Fee

N	66.50	76.00
N	58.50	36.20
N	-	-
Y	10.50	11.60
N	225.00	248.00

TRAINING COURSES

Hygiene Course - Level 2 (per person)
 Hygiene Course - Level 3 - NO LONGER PROVIDED
 Health and Safety at Work Course - Level 2 (per person)

Y	55.00	61.00
Y	55.00	61.00

SAMPLING (these charges have VAT included)

Food Sample - for the first hour (PLUS lab analysis costs and temp controlled courier)
 Per hour thereafter minimum 15 minutes
 Swimming Pool Waters - for the first hour (PLUS lab analysis costs and temp controlled courier)
 Thereafter minimum 15 minutes
 Environmental sampling - for the first hour
 Per hour thereafter minimum 15 minutes
 Cryptosporidium - for the first hour (PLUS lab analysis costs and controlled courier)
 Per hour thereafter minimum 15 minutes
 Legionella - for the first hour (PLUS lab analysis costs and controlled courier)
 Per hour thereafter minimum 15 minutes

Y	60.50	76.00
Y	58.50	36.20
Y	60.50	76.00
Y	58.50	36.20
Y	60.50	36.20
Y	58.50	76.00
Y	60.50	36.20
Y	58.50	76.00
Y	60.50	36.20
Y	58.50	76.00

Private Water Sampling

Risk Assessment
 Single Private Dwelling - Minimum charge for the first hour
 Single Private Dwelling - per hour thereafter minimum 15 minutes
 Small Supplies - Minimum charge for taking the sample for the first hour
 Small Supplies - per hour thereafter minimum 15 minutes
 Large / Commercial Supplies - Minimum charge for taking the sample for the first hour
 Large / Commercial Supplies - per hour thereafter minimum 15 minutes

N	60.50	76.00
N	58.50	36.20
N	60.50	76.00
N	58.50	36.20
N	60.50	76.00
N	58.50	36.20

Sampling

Small Supply / Single Dwelling (per visit PLUS analysis costs) (Reg 10)
 Large / Commercial Supplies (per visit PLUS analysis costs) (Reg 8 & 9)
 Per hour thereafter minimum 15 minutes
 New fee- fee for no access visit or late cancellation of booked sampling visit (less than <24h notice)

N	60.50	76.00
N	60.50	76.00
N	58.50	36.20
N	-	25.00

Investigation

Where visit required for the first hour (PLUS lab analysis costs and temp controlled courier)
 Per hour thereafter minimum 15 minutes including any office based investigation

N	100.00	76.00
N	-	36.20

Authorisation

Application by the owner of a supply for permission to breach a standard temporarily whilst remedial work is carried out

N	100.00	110.00
---	--------	--------

Miscellaneous Sampling

Miscellaneous Sample and Analysis
 For the first hour (PLUS lab analysis costs and temp controlled courier)
 Per hour thereafter minimum 15 minutes

Y	60.50	76.00
Y	58.50	36.20

Environmental Search

Commercial Environmental Enquiry Fee (per hour)

Y	32.00	36.20
---	-------	-------

Private Hire and Hackney Carriage Licencing - 01553 616200

14

COMBINED DRIVER

New Grant - 1 year
Renewal - 1 year
New Grant - 3 year
Renewal - 3 year

HACKNEY CARRIAGE (Saloon)

New Grant
Renewal

Temporary (insurance cover)

HACKNEY CARRIAGE (Wheelchair)

New Grant

Renewal

Temporary (insurance cover)

PRIVATE HIRE VEHICLE

New Grant

Renewal

Temporary (insurance cover)

SPECIAL EVENT VEHICLE

New Grant

Renewal

Temporary (insurance cover)

PRIVATE HIRE OPERATOR (1 vehicle)

New Grant - 1 year

Renewal - 1 year

New Grant - 5 year

Renewal - 5 year

PRIVATE HIRE OPERATOR (2-10 vehicles)

New Grant - 1 year

Renewal - 1 year

New Grant - 5 year

Renewal - 5 year

PRIVATE HIRE OPERATOR (11-20 vehicles)

New Grant - 1 year

Renewal - 1 year

New Grant - 5 year

Renewal - 5 year

PRIVATE HIRE OPERATOR (20+ vehicles)

New Grant - 1 year

Renewal - 1 year

New Grant - 5 year

Renewal - 5 year

MISCELLANEOUS FEES

Licence Plate (non refundable)

Disclosure and Barring Service Application

Replacement Vehicle Licence (lost, damaged, change of name/address etc)

Replacement Vehicle Window Licence (lost, damaged etc)

Replacement Driver's (paper) Licence (lost, damaged, change etc)

Replacement Driver's (card) Licence (lost, damaged, change etc)

Replacement Operator's Licence

Vehicle Transfer

Change of Name/Address

Knowledge Test

Private Hire Door Sticker

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	74.00	74.00
N	67.00	67.00
N	125.00	125.00
N	118.00	118.00
N	124.00	124.00
N	109.00	109.00
N	62.00	62.00
N	133.00	133.00
N	115.00	115.00
N	66.50	66.50
N	118.00	118.00
N	104.00	104.00
N	59.00	59.00
N	123.00	123.00
N	104.00	104.00
N	61.50	61.50
N	97.00	97.00
N	87.00	87.00
N	180.00	180.00
N	175.00	175.00
N	123.00	123.00
N	113.00	113.00
N	265.00	265.00
N	260.00	260.00
N	138.00	138.00
N	131.00	131.00
N	405.00	405.00
N	400.00	400.00
N	159.00	159.00
N	152.00	152.00
N	777.00	777.00
N	772.00	772.00
N	15.00	15.00
N	55.00	55.00
N	5.50	5.50
N	5.00	5.00
N	5.50	5.50
N	5.50	5.50
N	5.50	5.50
N	27.50	27.50
N	10.50	10.50
N	36.00	36.00
N	19.00	19.00

Licensing - 01553 616200

15

STREET TRADING – KING'S LYNN

Daily Consent Fee

Pavement Licence

Renewal

SCRAP METAL

Scrap Metal Collectors (3 year licence)

Scrap Metal Site (3 year licence)

SEX ESTABLISHMENTS

Sex Establishments (Grant) £1,247.00 refunded if no hearing required

Sex Establishments (Renewal) £1,247.00 refunded if no hearing required

Sex Establishments (Transfer) £1,247.00 refunded if no hearing required

Sex Establishments (Variation) £1,247.00 refunded if no hearing required

Copy of Sex Establishment licence £1,247.00 refunded if no hearing required

MISCELLANEOUS LICENCE FEES

Premises Fee to carry out the practice of skin piercing including 1 practitioner

New fee - cost per additional practitioner at same time as premises fee

Practitioner Fee to carry out the practice of skin piercing for existing premises

Replacement Certificate

Additional copy of the byelaws

Zoo Licence (6 Year Licence)

Dangerous Wild Animal fees (2 Year Licence)

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	13.15	14.00
N	395	75.00
N	133.3	75.00
N	172.00	190.00
N	245.00	270.00
N	1694.50	1694.50
N	1648.50	1648.50
N	1306.00	1306.00
N	1349.00	1349.00
N	10.60	10.60
N	76.80	140.46
N	-	48.77
N	32.70	86.54
N	10.00	11.00
N	10.00	11.00
N	-	741.00
N	-	276.00

Housing Standards - 01553 616200

16

Immigration Housing Inspections

ECO Flexible Eligibility Declaration

Housing Act 2004 Notice Charges

Includes VAT	Charge 2023/24 £	Proposed 24/25 Charge £
N	100.00	110.00
N	Free	Free
N	Calculated based upon officer time, administration and costs incurred	

ANIMAL WELFARE LICENSING

Licensable Activity	Application Fee		Inspection re-rating & variation fee	Compliance/Enforcement fee (includes)			Copy of Licence
	New	Renewal		1 yr	2 yr	3 yr	
Boarding - Cats, Dogs, Home & Day Care	£157.00	£142.00	£150.00	£179.00	£256.00	£333.00	£10.50
Boarding as additional activity	£40.00	£40.00	£40.00	£50.00	£60.00	£70.00	
Selling animals as pets	£172.00	£157.00	£160.00	£186.00	£265.00	£344.00	£10.50
Pets as additional activity	£40.00	£40.00	£40.00	£54.00	£68.00	£82.00	
Horse Riding	£180.00	£162.00	£160.00	£207.00	£295.00	£383.00	£10.50
Riding as additional activity	£50.00	£50.00	£50.00	£78.00	£106.00	£134.00	
Dog Breeding	£175.00	£147.00	£160.00	£194.00	£284.00	£374.00	£10.50
Breeding as additional activity	£50.00	£50.00	£50.00	£74.00	£98.00	£122.00	
Exhibition of animals	£365.00	£340.00	£165.00	N/A (3 yr licence-costs included in application)			£10.50

Where an animal welfare premises conducts more than one licensable activity on the same licence, only one initial application fee will be payable. This will consist of the highest activity application fee combined with the additional activity fee. For example, a premises that breeds dogs and boards dogs will pay £215.00 (£175.00 + £40.00) upon initial application, plus the additional compliance fees depending on which star rating has been achieved after the first inspection. The application fee will be £215.00 and the compliance and enforcement fee for a 1 year licence will be £244.00 (£194.00 + £50.00), a 2 year licence £344.00 (£284.00 + £60.00) or a 3 year licence £444.00 (£374.00 + £70.00). Where the 2018 regulations require inspection of a premises by a veterinarian, the full cost of that inspection is payable by the premises licence holder/applicant in addition to the figures in the table above. If an existing premises licence holder requests a re-inspection or variation to their licence the inspection re-rating & variation fee will apply before such an inspection is carried out

LICENSING ACT 2003

All Entertainment licence fees are set by Central Government.

1. Fees for the grant or variation of a premises licences or club premises certificates are based on the non-domestic

Band	A	B	C	D	E
Rateable Value	£0 - £4,300	£4,301 - £33,000	£33,001 - £87,000	£87,001 - £125,000	£125,001 and above

Premises that do not have a rateable value will be placed in Band 'A' except for premises under construction which will be placed in Band 'C'

2. Each Band attracts a different level of application fee as follows:

Band	A	B	C	D	E
Fee	100.00	190.00	315.00	450.00	635.00

An application for the grant or variation of a premises licence where the premises is banded in either 'D' or 'E' and the premises are exclusively or primarily in the business of selling alcohol for consumption on the premises then a multiplier will apply to the appropriate rate, i.e.

Band	D	E
Multiplier	x 2	x 3
Fee	900.00	1905.00

3. Exceptionally large premises will attract an additional fee based on the number of people in attendance at any one time. The additional fee will be:

Number in attendance at any one time	Additional Application Fee	Additional Annual Fee
5,000 to 9,999	1000.00	500.00
10,000 to 14,999	2000.00	1000.00
15,000 to 19,999	4000.00	2000.00
20,000 to 29,999	8000.00	4000.00
30,000 to 39,999	16000.00	8000.00
40,000 to 49,999	24000.00	12000.00
50,000 to 59,999	32000.00	16000.00
60,000 to 69,999	40000.00	20000.00
70,000 to 79,999	48000.00	24000.00
80,000 to 89,999	56000.00	28000.00
90,000 and over	64000.00	32000.00

4. Premises will be subject to an annual fee which becomes payable on the anniversary of the grant. The annual fees are as follows:

Band	A	B	C	D	E	
Fee		70.00	180.00	295.00	320.00	350.00

The annual fee where the premise is banded in with 'D' or 'E' and the premises are exclusively or primarily in the business of selling alcohol for consumption on the premises then a multiplier will apply to the appropriate rate, i.e.

Band	D	E
Multiplier	x 2	x 3
Fee	640.00	1050.00

5. Permitted temporary activities, personal licences and miscellaneous:

Application or Notice

Section 25 (theft, loss etc. of premises licence or summary)
Section 29 (application for a provisional statement where premises being built etc.)
Section 33 (notification of change of name or address - premises licence)
Section 37 (application to vary licence to specify individual as premises supervisor)
Section 42 (application for transfer of premises licence)
Section 47 (interim authority notice following death etc. of licence holder)
Section 79 (theft, loss etc of club premises certificate or summary)
Section 82 (notification of change of name or alteration of rules of club-club premises certificate)
Section 83(1) or (2) (change of relevant registered address of club)
Section 100 (temporary event notice)
Section 110 (theft, loss etc. of temporary event notice)
Section 117 (application for a grant or renewal of personal licence)
Section 126 (theft, loss etc. of personal licence)
Section 127 (duty to notify change of name or address - personal licence)
Section 178 (right of freeholder etc. to be notified of licensing matters)

GAMBLING ACT 2005

All Gambling Act 2005 licence fees are set by Central Government.

1. Fees in respect of premises licences issued by this authority are as follows:

Premises Licences	New Grant	Annual Fee	Variation	Transfer	Re-Instatement
Bingo	2625.00	750.00	1312.00	900.00	900.00
Adult Gaming Centre (AGC)	1500.00	750.00	750.00	900.00	900.00
Betting (track)	1875.00	750.00	937.00	712.00	712.00
Betting (other than track)	2250.00	450.00	1125.00	900.00	900.00
Family Entertainment Centre	1500.00	562.00	750.00	712.00	712.00

(Note: The Borough currently has no casinos and will set an appropriate fee if required).

2. Fees in respect of permits issued by this authority are as follows:

Permits/Registration	New Grant (Existing Operator)	New Grant	Renewal	Annual Fee	Variation
Licensed Premises Gaming Machine (1 or 2 machines)	N/A	50.00	N/A	N/A	N/A
Licensed Premises Gaming Machine (3 or more machines)	100.00	150.00	N/A	50.00	100.00
Prize Gaming Permit	N/A	300.00	300.00	N/A	N/A
Unlicensed Family Entertainment Centre	N/A	300.00	300.00	N/A	N/A
Club Gaming Permit	N/A	200.00	200.00	50.00	100.00
Club Gaming Machine Permit	100.00	200.00	200.00	50.00	100.00
Club Gaming Machine Permit (Fast-track i.e. CPC Holder)	100.00	100.00	N/A	50.00	100.00
Small Society Lottery	N/A	40.00	N/A	20.00	N/A

HMO Licence - New Application

	Total Fee	Part one Fee	Part Two Fee
3 Bedroom	768.00	380.00	388.00
4 Bedroom	815.00	399.00	416.00
5 Bedroom	861.00	418.00	443.00
6 Bedroom	953.00	455.00	498.00
7 Bedroom	999.00	474.00	525.00
8 Bedroom	1046.00	493.00	553.00
9 Bedroom	1092.00	512.00	580.00
10 Bedroom	1138.00	531.00	607.00
11 Bedroom	1230.00	568.00	662.00
12 Bedroom	1277.00	587.00	690.00
13 Bedroom	1323.00	606.00	717.00
14 Bedroom	1369.00	625.00	744.00
15 Bedroom	1415.00	643.00	772.00

HMO Licence - Renewal Application

	Total Fee	Part one Fee	Part Two Fee
3 Bedroom	649.00	299.00	350.00
4 Bedroom	684.00	312.00	372.00
5 Bedroom	719.00	325.00	394.00
6 Bedroom	788.00	351.00	437.00
7 Bedroom	823.00	364.00	459.00
8 Bedroom	858.00	376.00	481.00
9 Bedroom	892.00	389.00	503.00
10 Bedroom	927.00	402.00	525.00
11 Bedroom	996.00	428.00	568.00
12 Bedroom	1031.00	441.00	590.00
13 Bedroom	1066.00	454.00	612.00
14 Bedroom	1101.00	467.00	633.00
15 Bedroom	1135.00	480.00	655.00

Relevant Protected Site Fees

Units	Band A 1-5	Band B 6-24	Band C 25-60	
Annual Fee	0* - 205.00	246	295	350
New Site Licence Application	0** - 336.00	438.00	538.00	674.00
	Stage 1 279.00	Stage 1 358.00	Stage 1 438.00	Stage 1 544.00
	Stage 2 57.00	Stage 2 80.00	Stage 2 100.00	Stage 2 130.00
Transfer of site licence	146	186	218	252
Amendment of site licence	195	227	250	274
Registering of site rules	28	28	28	28
Fit & Proper Person Assessment ***	230	230	230	230

* Excludes sites not operated for financial gain as it is not intended to undertake annual inspections of these site (often family owned and occupied sites)

** No new site licence application fees where site is not operated for financial gain (often family owned and occupied sites)

*** A fee reduction is offered at a rate of £55 where an applicant makes multiple applications and there are no material changes in respect of the relevant person of the validity of the original criminal records certificate

Appendix 5 - Internal Drainage Board - Estimated Levies 2024/2028

Board	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	Actual	Estimate	Projection	Projection	Projection
(1)	(2)	(3)	(4)	(5)	(6)
		£	£	£	£
Churchfield and Plawfield	31858	36,585	37,800	38,650	39,410
Downham and Stow Bardolph	61512	63,434	65,540	67,020	68,330
East of Ouse, Polver and Nar	271226.23	369,854	382,130	390,770	398,430
Hundred Foot Washes	151	174	180	180	180
Hundred of Wisbech	1194	1,403	1,450	1,480	1,510
King's Lynn Internal Drainage Board	2037215	2,292,522	2,368,630	2,422,160	2,469,630
Littleport and Downham	28420.8	33,290	34,400	35,180	35,870
Manea and Welney	21372	24,708	25,530	26,110	26,620
Middle Level	223002	271,047	280,050	286,380	291,990
Needham and Laddus	25941	26,914	27,810	28,440	29,000
Nordelph	1514	1,725	1,780	1,820	1,860
Norfolk Rivers	21120	23,708	24,500	25,050	25,540
Northwold	250.4	290	300	310	320
Southery and District	211062	263,827	272,590	278,750	284,210
Stoke Ferry	45982.42	53,057	54,820	56,060	57,160
Stringside	2026.7	2,160	2,230	2,280	2,320
Upwell	31675	38,184	39,450	40,340	41,130
Total Levies	3,015,523	3,502,882	3,619,190	3,700,980	3,773,510

Note

The above estimates are based on estimates from discussion with Internal Drainage Boards. It should be noted, however, that these estimates are likely to change once the Internal Drainage Boards have finalised their requirements later in the year.

Special Expenses 2024/2025

Parish	Taxbase	Special Expenses Cost £	2023/24 Special Expenses Band D Charge £	2024/25 Special Expenses Band D Charge £
Barton Bendish	96	20	0.21	0.21
Bircham	240	220	0.96	0.92
Brancaster	777	150	0.21	0.19
Burnham Market	641	1,140	1.93	1.78
Burnham Thorpe	94	140	1.54	1.50
Castle Acre	364	40	0.09	0.11
Clenchwarton	710	1,300	1.79	1.83
Denver	326	1,360	4.73	4.17
Dersingham	1,809	1,060	0.62	0.59
Docking	556	550	1.14	0.99
Downham Market	3,875	103,930	29.56	26.82
East Rudham	237	40	0.21	0.17
East Winch	301	3,090	10.62	10.26
Emneth	932	1,780	2.06	1.91
Feltwell	746	1,400	2.00	1.88
Fincham	192	320	1.79	1.67
Gayton	532	1,940	9.42	3.65
Great Massingham	342	90	0.27	0.26
Grimston	739	1,940	2.82	2.62
Heacham	1,953	12,310	6.64	6.30
Hilgay	469	4,580	10.86	9.77
Hillington	129	50	0.47	0.39
Hockwold	404	280	0.74	0.69
Hunstanton	2,245	83,420	42.86	37.15
King's Lynn	11,019	578,820	65.36	52.53
Leziate	282	320	1.22	1.13
Marham	768	870	1.04	1.13
Marshland St James	476	30	0.04	0.06
Methwold	597	440	0.80	0.74
North Creake	183	550	3.16	3.00
North Wootton	874	8,220	9.90	9.40
Northwold	435	220	0.57	0.51
Old Hunstanton	376	1,410	6.99	3.75
Outwell	704	2,710	4.16	3.85
Pentney	231	80	0.40	0.35
Roydon	138	330	2.59	2.40
Runcton Holme	236	30	0.13	0.13
Shouldham	245	10	0.04	0.04
Snettisham	1,146	640	0.50	0.56
South Creake	278	460	1.73	1.66
South Wootton	1,719	6,990	4.30	4.07
Southery	433	1,390	3.51	3.21
Stoke Ferry	389	890	2.43	2.29

Parish	Taxbase	Special Expenses Cost £	2023/24 Special Expenses Band D Charge £	2024/25 Special Expenses Band D Charge £
Syderstone	225	150	0.71	0.67
Terrington St Clement	1,354	5,850	4.61	4.32
Terrington St John	303	1,070	4.27	3.54
Thornham	394	40	0.11	0.10
Tilney All Saints	196	170	0.92	0.87
Tilney St Lawrence	493	990	2.12	2.01
Upwell	956	4,830	5.38	5.05
Walpole	611	180	0.24	0.29
Walpole Cross Keys	188	140	0.65	0.75
Walpole Highway	252	540	2.05	2.14
Walsoken	538	980	1.99	1.82
Watlington	840	1,860	2.26	2.21
West Acre	79	50	0.63	0.63
West Dereham	159	80	0.50	0.50
West Walton	604	250	0.39	0.41
West Winch	1,012	2,100	2.17	2.07
Wiggenhall St Germans	469	900	2.03	1.92
Wiggenhall St Mary Magdalen	233	1,330	5.93	5.71
Wimbotsham	252	530	2.26	2.10
Total		847,600		

Borough Council of Kings Lynn and West Norfolk

Policy on Earmarked Reserves and General Fund Working Balance

Purpose

Balances and reserves can be held for four main purposes;

- A working balance can cushion the impact of uneven cash flows and avoid unnecessary temporary borrowing
- A working balance and a reserve can act as a contingency to cushion the impact of unexpected events or emergencies
- Earmarked reserves can be used to build up funds to meet known or predicted liabilities
- Holding account reserves help in equalizing the impact of operational surpluses and deficits

Working balance is considered to be the balances on the account of the General Fund.

Earmarked reserves are those set aside to meet known or predicted liabilities the main accounts being;

- capital reserves
- renewal and replacement reserves
- insurance reserves
- trading and business units reserves
- other reserves retained for operational service use

Adequacy

In order to assess the adequacy of balances and reserves when setting the budget it is necessary to take account of the strategic, operational and financial risks facing the Council and where possible;

- Attempt to keep the level of the balances and reserves within reasonable limits consistent with the associated risks
- To avoid tying up funds unnecessarily

Levels and Movements on Reserves

For each earmarked there will be set minimum/maximum levels to be held. Movements on the reserves will be recorded as part of the monthly Monitoring Report and members will be advised of any action necessary to restore agreed levels. The need for the reserve and levels to be held will be reviewed on an annual basis.

Governance

The power to establish reserves will rest with the Council on recommendation by the Cabinet.

Within the existing statutory and regulatory framework, it is the responsibility of the Section 151 Officer to advise the Council about the level of reserves and balances.

Where a reserve exists for a specific purpose (e.g. a renewal or repair reserve), the Chief Finance Officer may withdraw funds from that reserve, PROVIDED THAT the withdrawals to finance an item or items of expenditure are related to the reasons for the existence of the reserve, up to a value of £100,000 per annum. Any necessary withdrawal that exceeds this amount additionally required the approval of the relevant portfolio holder.

Decisions involving additional resources from ear-marked reserves may be made by any portfolio holder up to a maximum of £50,000 per Portfolio Holder in any financial year, subject to compliance with Financial Regulations.

Any use of reserves as described above must be reported in the next monthly budget monitoring report.

Where any decision has been made without regard to Financial Regulations and it is noted prior to the commitment or spending, the Chief Finance Officer and the Monitoring Officer will have the authority to defer the payment until further discussions have been undertaken with the relevant portfolio holder.

Level of Working Balance – General Fund

The minimum level of the working balance for the General Fund on 1 April each year will be set in accordance with the Chartered Institute of Public Finance and Accountancy (CIPFA) recommendations. The level of balances will be reviewed each year at the setting of the Budget.

The CIPFA guidelines are currently set at 5% of the Budget Requirement (net service spend) for the following year.

Earmarked Reserves

The balances on earmarked reserves as at 31 March are part of the annual outturn report to Council each year. The table below provides a note on the purpose for each reserve and the recommended minimum and maximum levels to be held.

The minimum / maximum level of balances was previously reviewed at the Cabinet meeting on the 1 August 2023 as part of the Revenue Outturn 2022/2023 report. A further review following the release of Earmarked reserves to General Fund Reserve resulted in an overall decrease to the maximum level. The changes are reported below.

Earmarked Reserves Purpose	Minimum Balance	Maximum Balance	Previous Maximum
Amenity Areas The reserve represents past contributions made by developers for the maintenance of land on housing sites. The balances will be drawn down over a period in support of service costs.	£0	£300,000	£300,000
Capital Programme Resources This reserve consists of past and annual revenue contributions (RCCO). It will be used to finance the capital programme.	£0	£6,000,000	£8,500,000
Educational Skills Attainment This reserve holds income from second homes council tax. It is used to support the Partnership on initiatives across the borough.	£0	£250,000	£1,100,000
Insurance Reserve The reserve is held to deal with any loss due to theft (the Council self insures against theft), claims that are below £100 and any other excess on other policies. It is also used to finance risk management initiatives.	£50,000	£300,000	£300,000
Restructuring Reserve The reserve is set up to deal with any consequences of changes to the establishment where redundancy and other such costs are involved and cannot be met in the year of account.	£150,000	£300,000	£800,000
Renewals and Repairs Reserves These reserves come from annual contributions from service areas to deal with the maintenance and replacement of facilities, vehicles and equipment.	£500,000	£2,000,000	£2,000,000
Holding Accounts The Holding Accounts reserves consist of a number of accounts which hold year-end balances on operational surpluses/deficits.	£200,000	£4,000,000	£3,000,000

Earmarked Reserves Purpose	Minimum Balance	Maximum Balance	Previous Maximum
<p>Ring Fenced Reserves These reserves consist of balances held on operational trading accounts and include Trust Funds held by the Council. The funds are 'ring-fenced' and are only used for certain purposes. (May be subject to amounts of Trust Funds placed with the Council)</p>	£50,000	£4,300,000	£4,300,000
<p>Climate Change Allow implementation of smaller schemes; help fund preparation for larger capital scheme funding bids and also fund feasibility reports on potential options in support of the Council's Emissions Reduction Strategy and Action Plan.</p>	£0	£1,250,000	£1,250,000
<p>Planning Reserve The Government provide for grant aid/awards for performance on Planning services. The Council's policy is to draw sums from here annually to support the overall cost of the planning service.</p>	£0	£800,000	£800,000
<p>Grants Reserves These reserves hold unspent funds received as grants from external bodies for specific schemes/projects.</p>	£0	£4,800,000	£4,800,000
<p>Collection Fund Adjustments This reserve holds the year end balances of any accounting adjustments necessary for the Council's Business Rates safety Net and Levy payments.</p>	£0	£8,000,000	£11,500,000
<p>Project reserves These reserves are set up to hold funds earmarked for specific projects that will be delivered in future years.</p>	£0	£4,400,000	£4,400,000
<p>Other The 'Other' Reserves consists of a number of miscellaneous accounts that are basically operational in nature e.g. various system suspense accounts. The review of Earmarked Reserves during 2021/2022 identified a sum of £3m to be set-a-side to invest in schemes or support spend to assist with closing the project budget gap in 2025/2026.</p>	£0	£500,000	£500,000
Total	£950,000	£37,200,000	£43,550,000

REPORT TO CABINET

Open/Exempt		OPEN	Would any decisions proposed :			
Any especially affected Wards	Mandatory	Be entirely within Cabinet’s powers to decide		NO		
		Need to be recommendations to Council		YES		
		Is it a Key Decision		NO		
Lead Member: Cllr Chris Morley, Portfolio Holder for Finance E-mail: cllr.chris.morley@west-norfolk.gov.uk			Other Cabinet Members consulted: None			
			Other Members consulted: None			
Lead Officer: Carl Holland E-mail: carl.holland@west-norfolk.gov.uk Direct Dial:01553 616549			Other Officers consulted: Michelle Drewery, Assistant Director - Resources			
Financial Implications NO	Policy/ Personnel Implications NO	Statutory Implications YES	Equal Impact Assessment NO	Risk Management Implications NO	Environmental Considerations NO	
If not for publication, the paragraph(s) of Schedule 12A of the 1972 Local Government Act considered to justify that is (are) paragraph(s)						

Date of meeting: 7 February 2024

CAPITAL STRATEGY 2024/25

Summary

The Capital Strategy outlines the principles and framework that shape the Council’s capital decisions. The principal aim is to deliver a programme of capital investment that contributes to the achievement of the Council’s priorities and objectives as set out in the Corporate Plan. The Capital Strategy will be updated annually and will be put before Cabinet alongside the Treasury Management Strategy so that it can be approved before the year to which it relates begins.

The Strategy defines at the highest level how the capital programme is to be formulated; it identifies the issues and options that influence capital spending and sets out how the resources and capital programme will be managed.

Recommendation

- 1) that Cabinet approve the Capital Strategy 2024/2025 as attached to this report.

Reason for Decision

Not to approve these policies would contravene the requirements of both legislation and good practice. In addition, the external auditors may comment in their report to those charged with governance (ISA260).

1 Background

As Council's become increasingly complex and diverse it is vital that those charged with governance understand the long-term context in which investment decisions are made and all the financial risks to which the authority is exposed. With Council's having increasingly wide powers around commercialisation, more being subject to group arrangements and the increase in combined authority arrangements it is no longer sufficient to consider only the individual council but also the residual risks and liabilities to which it is subject.

The capital strategy is intended to give a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services along with an overview of how associated risk is managed and the implications for future financial sustainability.

2 Options Considered

No options considered. The CIPFA Prudential Code for Capital Finance in Local Authorities (2017) states that authorities should have in place a capital strategy that sets out the long-term context in which capital expenditure and investment decisions are made and gives due consideration to both risk and reward and impact on the achievement or priority outcomes.

3 Policy Implications

The CIPFA Prudential Code for Capital Finance in Local Authorities (2017) states that authorities should have in place a capital strategy.

4 Financial Implications

The Strategy is a statutory requirement and has no financial implications.

5 Personnel Implications

The Strategy is a statutory requirement and has no personnel implications.

6 Environmental Considerations

The Strategy is a statutory requirement and has no environment considerations to consider.

7 Statutory Considerations

The CIPFA Prudential Code for Capital Finance in Local Authorities (2017) states that authorities should have in place a capital strategy.

8 Equality Impact Assessment (EIA)

There are no changes being considered. This is a statutory requirement and therefore there are no impacts to report.

9 Risk Management Implications

Not to approve these policies would contravene the requirements of both legislation and good practice.

10 Declarations of Interest / Dispensations Granted

There are no declarations of interest.

11 Background Papers

Cabinet Reports
Financial Plan 2023-2028
Monthly Monitoring Reports
Statement of Accounts
Corporate Business Plan 2021-2023 ?

Borough Council of Kings Lynn and West Norfolk

CAPITAL STRATEGY 2024/2025

Contents

REPORT TO CABINET	1
Date of meeting: 7 February 2024	1
1. Introduction and Overview	5
2. The Council's Corporate Strategy.....	5
a. Promote growth and prosperity to benefit West Norfolk	5
b. Protect our environment.....	5
c. Efficient and effective delivery of our services	5
d. Support our communities	5
3. Capital Expenditure.....	5
3.1 An overview of the governance process for approval and monitoring of capital expenditure	5
3.2 Capital Expenditure	6
3.3 Capital Bids and Prioritisation	7
3.4 A long-term view of capital expenditure plans	7
3.5 Linking Asset Management Planning to the Corporate Strategy	8
3.6 Capital Loans	10
3.7 Capital Financing	11
3.8 Capital Programme 2023-2028 Overview.....	12
4. Debt and Borrowing and Treasury Management.....	14
4.1 Projection of external debt and use of internal borrowing.....	14
4.2 Provision for the repayment of debt over the life of the underlying debt	14
4.3 Authorised limit and operational boundary for the following year	14
4.4 Approach to treasury management.....	14
5. Commercial Activity	14
6. Knowledge and Skills.....	15
APPENDIX 1 - Capital Loans as at 31 December 2023	16
APPENDIX 2 – Glossary.....	17

1. Introduction and Overview

The Capital Strategy provides a clear framework to ensure that capital investment plans are affordable, prudent, and sustainable.

This report provides:

- a high-level long-term overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services.
- an overview of how the associated risk is managed.
- the implications for future financial sustainability.

Under the Capital Strategy all capital investment should contribute to the achievement of the main priorities of the Council. This enables capital funds to be directed to projects meeting the highest corporate priorities.

When identifying and planning new schemes the Council will try to maximise all external sources of finance (grants, partnership funding, joint ventures etc). It will however ensure that such sums do not come with conditions attached, that reduce the effect of the scheme should the funding source not have been used.

The evaluation process will consider revenue implications and provide value for money for residents of West Norfolk.

2. The Council's Corporate Strategy

The Council publishes a Corporate Strategy which sets out the broad framework for the Council's aims for the period up to May 2027. The new Corporate Strategy 2023-2027 was adopted by Council on 23 November 2023.

The four priority aims within the new plan are:

- a. Promote growth and prosperity to benefit West Norfolk
- b. Protect our environment
- c. Efficient and effective delivery of our services
- d. Support our communities

The purpose of the Capital Strategy is to deliver the Council's key priorities by using capital resources to provide assets appropriate to the Council's service, in the most efficient and effective manner.

3. Capital Expenditure

3.1 An overview of the governance process for approval and monitoring of capital expenditure

Decisions around capital expenditure, investment and borrowing align with the processes established for the setting and revising of the budget. Ultimate responsibility lies with full council.

Democratic decision-making and scrutiny processes provide overall political direction and ensure accountability for investment in the capital programme.

- Council approves the Corporate Strategy which sets out the broad framework for the Council's aims.
- Council approves the Capital Strategy, Treasury Management Strategy and a five-year capital programme which includes a list of schemes with profiled costs and funding sources.
- Members receive regular capital monitoring reports, approve variations to the programme and consider new bids for inclusion in the capital programme.
- The capital programme is subject to internal and external audit.

The ICT Development Group oversees the preparation and delivery of the Council's ICT systems programme. It also approves any ICT bids that are to be made to the capital programme.

Major Projects are monitored by Officers and Members through the Members Major Project Board.

At each year end a report will be taken to the Corporate Performance Panel, Cabinet and Council to show the outcome of the financial year and the impact on the future capital programme and resources.

As councils become increasingly complex and diverse it is vital that those charged with governance understand the long-term context in which investment decisions are made and all the financial risks to which the authority is exposed. With councils having increasingly wide powers around commercialisation, more being subject to group arrangements and the increase in combined authority arrangements, it is no longer enough to consider only the individual council but also the residual risks and liabilities to which it is subject.

In considering how stewardship, value for money, prudence, sustainability, risk and affordability can be demonstrated the council will have regard to the following key areas:

- Capital expenditure
- Debt and borrowing and treasury management
- Commercial activity
- Other long-term liabilities
- Knowledge and skills

3.2 Capital Expenditure

Capital expenditure over £10,000 on the acquisition, creation or enhancement of assets is included in the capital programme.

Details on the council's capitalisation policies can be found in the Statement of Accounts. https://www.west-norfolk.gov.uk/info/20160/budgets_and_spending/361/annual_accounts

The Council capitalises borrowing costs incurred whilst assets are under construction.

Capital expenditure is defined in Section 16 of Statutory Instrument 2003/3146 as:

- Expenditure that results in the acquisition, construction, or enhancement of fixed assets (tangible and intangible)
- Expenditure fulfilling one of the definitions specified in regulations made under the Local Government Act 2003
- Expenditure which has been directed to be treated as capital by the Secretary of State (for example, grants made to third parties for the purpose of capital expenditure).

3.3 Capital Bids and Prioritisation

Proposed capital projects must present a clear business case. The scheme bids are evaluated against the corporate criteria and prioritised on that basis subject to a recognised limit on resources available in the period. The proposed capital programme is then discussed with Management Team and put forward to the Cabinet and Council for approval. The report on the capital programme will go through the normal process of scrutiny by the various Panels of the Council. Members receive adequate training to ensure decisions can be properly debated and understood and scrutiny functions can be effective. The training needs of officers are periodically reviewed, and annual CPD training events are attended.

All schemes, whether existing or new, are scrutinised and challenged where appropriate by officers to verify the underlying costs and/or establish whether alternative methods of delivery have been investigated in order to meet the relevant needs and outcomes of the Council.

3.4 A long-term view of capital expenditure plans

Over recent years the council has undertaken a number of cost-reduction initiatives that have supported the phasing out of Revenue Support Grant (RSG), one of the council's main sources of revenue funding.

Even though the council has undertaken cost-reduction measures, these do not go far enough to balance its budget in the years ahead. To address this the council has identified projects that link to strategic corporate objectives, help to address its revenue requirements going forward and take advantage of capital funding opportunities being promoted by Central Government.

The council has long-held ambitions for the growth, development, and regeneration for West Norfolk and particularly King's Lynn as its main urban centre and driver of the local economy.

The Council has progressed significant regeneration initiatives within the borough over several years. The two main initiatives within King's Lynn have been the Nar Ouse Regeneration Area (NORA) and the Waterfront Regeneration Area (WRA). These regeneration initiatives have been progressed by the Council with inputs from a variety of other public bodies and agencies over the years. Significant amounts of funding have been secured from partner agencies to facilitate these regeneration initiatives that will help drive the growth, development, and sustainability of King's Lynn as a sub-regional centre.

The Council, with its partner agencies, and the private sector, has invested significantly in the delivery of the NORA schemes to help bring these sites forward for development.

The Council also created the King's Lynn Town Deal Board which brings together a diverse range of individuals with representatives from all tiers of local authority, Members of Parliament, local businesses, the Local Enterprise Partnership, Business Improvement District, Queen Elizabeth Hospital, College of West Anglia and the community. Led by a chair from the private sector - in line with government guidance - the board brings together diverse expertise, experience, and knowledge, and a shared passion for the town and its long-term success. Working with our partners, the Town Deal Board have created a vision and strategy for the town, developed from a robust evidence base, informed by extensive consultation and engagement. This is set out in a Town Investment Plan. The Board is making sure that the Towns Fund investment and Town Deal projects will create a new future for King's Lynn that builds on its historic past.

In addition to the above the council is about to embark on the delivery of:

- Florence Fields Housing Development; and
- Acquisition of premises for accommodating temporary homeless, which draws upon Government grant with match funding from the Council.

Overall, the regeneration initiatives are intended to provide opportunities for business development, employment, places for residents to live and the associated infrastructure to facilitate the sustainable growth of King's Lynn.

3.5 Linking Asset Management Planning to the Corporate Strategy

Asset Management can be defined as:

“the optimum way of managing assets to achieve a desired sustainable outcome”

or as the efficient and effective use of property assets.

However, in the local government context, it is more than this. The borough council must consider why it holds property assets. The borough council's property portfolio must be a strategic corporate resource, and it is important that the property portfolio contributes to the success of the organisation.

The Council has begun the process of developing an Asset Management Strategy. The Capital programme may fundamentally change as a result of this document, as it determines the best approach to managing, maintaining and using its assets. A key element of achieving our goals is how the Council uses all our resources, and this includes our land and buildings. The Council holds and are responsible for the following assets groups:

Community assets

Community assets are those assets that we intend to hold in perpetuity that can promote social inclusion and improve the health and well-being of citizens. This includes public open spaces, memorials, parks, shelters, sports pitches and public toilets.

Heritage assets

Heritage assets are those assets that are intended to be preserved in trust for future generations because of their cultural, environmental, or historical associations/significance.

Infrastructure assets

Infrastructure assets are long lasting tangible assets that add value and are an integral part of land and buildings. These assets tend to be part of a larger component or system for example linked to transport, communication, water, sewage, bridges, and sea defences and need to be maintained to ensure functionality in the delivery of effective and efficient delivery of services.

Operational assets

Operational assets are those assets used to deliver front line services and the daily operation of the business for us.

The classification and content of the capital programme is in development which will enable the council to prioritise projects aligned to capacity and resources for delivery. A report providing options for governing and reporting on the programme will be presented to Cabinet before the end of quarter 1 2024/2025.

The council's Corporate Strategy 2023-2027 sets out the high-level commitments for the council. These are set out below with some examples of how asset management planning has (or will) contribute to the delivery of these (it is important to note that the examples given

are not a comprehensive list – but are provided to give a sense of where assets and their management can help with the delivery of the corporate objectives):

Promote growth and prosperity to benefit West Norfolk

The council owns and manages a commercial property portfolio mainly in King's Lynn, Downham Market, Hunstanton and Heacham providing business premises comprising a mix of light industrial, office, retail and leisure premises suitable for local, national and international business occupiers. Much of the commercial property portfolio is of a size that the Private Sector would not deliver and manage owing to the relatively "hands-on" management that is required particularly when dealing with the small and medium enterprises.

The council agreed to invest in the development of new commercial premises at the Nar Ouse Enterprise Zone with additional financial support through a long-term funding arrangement with New Anglia Local Enterprise Partnership.

As well as the new commercial premises the council's cabinet has agreed to invest in providing secondary road and utility infrastructure on the Nar Ouse Enterprise Zone as well as undertaking further remediation works, on one of the east of England's largest brownfield regeneration sites. This will open significant areas of commercial development land that will be made available, for sale or long lease, to businesses wanting to construct premises for their own occupation.

The delivery of the land and premises on the Nar Ouse Regeneration Area is the culmination of a long-term asset management plan comprising land acquisition and disposal, remediation of contaminated land, partnering with other public bodies and agencies to help with delivery and funding. The site has delivered housing units, commercial premises (King's Lynn Innovation Centre, a pub restaurant and a hotel). Other commercial premises, mainly offices and light industrial units will be delivered in the up-coming years.

Since 2008 the council has become one of the main sources for the delivery of new housing in West Norfolk. The council has delivered, and continues to deliver, housing around Lynnsport, Marsh Lane, Salters Road, Parkway (Gaywood), Nar Ouse Regeneration Area in King's Lynn, Burnham Market and Hunstanton.

Protecting our environment

As part of the wider major housing delivery around Lynnsport and Marsh Lane the council worked with the local internal drainage board (IDB) to acquire a site, by way of Compulsory Purchase Order, for a new pumping station that now helps divert water flow from the Gaywood River to reduce the risk of flooding issues in King's Lynn town. Also, as part of this housing delivery scheme a new road was constructed connecting North Lynn to the Edward Benefer Way thereby helping to add highway capacity to King's Lynn with potential improvements to traffic congestion and air quality management areas in the town.

The council holds, manages, and maintains large areas of public open space and is exploring opportunities for tree planting schemes potentially similar to the community led Community Orchard that was developed at Hunstanton Community Centre. The council's Cabinet has recently decided to help facilitate the protection of a large swathe of land at Harding's Way with the approval to pursue a Town and Village Green. This will secure the area as a protected public open space, as well as the delivery of a community orchard, and an arboreal art installation.

The council has already installed photovoltaic panels to King's Court, the council's main administrative building as well as most of the leisure premises such as Lynnsport and

Downham Market. More recently, a number of other council owned properties have had a mix of air source and ground source heat pumps installed to take advantage of opportunities to use or generate more sustainable energy. In addition to this, the council has a programme for replacing street lamps for which it has responsibility with new LED bulbs that will help with reducing the council's overall operational carbon footprint. The council is also ensuring that the housing development schemes include a range of carbon reduction measures in addition to biodiversity, environmental enhancements include air source heat pumps, solar PV, electric vehicle charging points, thermal efficiency / insulation above building regulation requirements, enlarged windows to enhance natural daylight, flood resilience and resistance.

The above examples are relatively small-scale however the council is currently developing other options/opportunities relating to climate change issues, some of which may relate to land and buildings held, or to be acquired, by the council.

Supporting our communities

The council was awarded £25m of Town Deal funding to invest in regeneration interventions that will drive economic growth over the next 5 years. The approved projects will see improvements to the town centre offer including the historic waterfront and the Guildhall and a multi-use community hub; will create opportunities for skills development including a new school of Nursing; changes to help improve connectivity around the town with a focus on walking, cycling and public transport. As part of the Town Deal funding high quality public realm areas will be created and it is proposed that a programme of small, more intimate, events will also be developed to tie-in with the programme of larger events such as the Festival and Fawkes in The Walks that can be enjoyed by residents and visitors alike.

The council has its own leisure company that will help with the provision of leisure facilities and activities at Lynnsport, St James Swimming Pool, Downham Market Leisure Centre and at Oasis Leisure Centre in Hunstanton.

3.6 Capital Loans

The council has discretion to make loans for a number of reasons, primarily for economic development. These loans are treated as capital expenditure.

In making loans the council is exposing itself to the risk that the borrower defaults on repayments. The council, in making these loans, must therefore ensure they are prudent and risk implications have been fully considered.

The council will ensure that a full due diligence exercise is undertaken, and adequate security is in place. The business case will balance the benefits and the risks. All loans are agreed by Cabinet. All loan arrangements will be subject to close, regular monitoring and reporting.

The council has set up companies to ensure successful delivery of current and future Major Projects to achieve revenue income in response to the future funding gap for local government. It is also clear that there will be a requirement for some element of future growth, in particular to address shortages in affordable housing and infrastructure.

The Council has established:

- West Norfolk Housing Ltd Registered Provider of Social Housing Provider exists to address gaps in provision of different types of affordable housing including temporary accommodation for those in the greatest housing need, particularly vulnerable homeless households. The emerging business plan sets out the strategic ambition

and objectives for the company as defined by the BCKLWN. The new business plan reflects new challenges and prevailing circumstances including:

- Supporting the council's role in homelessness prevention and eradicating rough sleeping through new temporary accommodation provision;
 - increasing the supply of new affordable housing by continuing to invest in s106 affordable from council development sites, and where appropriate s106 units from 3rd party developers;
 - Supporting the regeneration activities of the council by exploring investment opportunities on brownfield sites and existing vacant buildings;
 - In conjunction with the council - meeting specific needs of households under the government's Local Authority Housing Fund to accommodate Afghan and Ukraine households.
- West Norfolk Property Limited to provide housing to rent on a commercial basis. A minimum level of 20% of Private Rented Sector housing developments for all large and urban developments to be retained by the Council subject to monitoring and reviews. However, the Council will also endeavour to increase this level to the maximum amount permitted where possible. These houses also support climate change actions by including a range of carbon reduction measures.

The establishment of further limited company vehicles to enable the Council to progress other major development and infrastructure projects may be considered.

The Council has made loans for capital purposes to West Norfolk Housing Company and to NWES. A Schedule of Capital Loans can be seen in Appendix 1.

The Treasury Management Strategy has an investment treasury indicator and limit for total principal funds invested for greater than 365 days for Wholly Owned Local Authority Companies of £50 million. The loan arrangement for the companies will require further due diligence undertaken before drawdown is approved by the Shareholder Committee. Both the Shareholder Committee and Audit Committee will receive regular updates on performance of the loan arrangements.

3.7 Capital Financing

An objective of the Capital Strategy is to ensure that, once prioritisation has been settled, the programme is managed according to funding availability avoiding if possible cashflow difficulties. The programme must be robust enough and able to be rephased if circumstances, including the availability of finance, change. The prime aim will be to ensure that funding streams are matched to capital programme demands however, there must be scope to accelerate or defer schemes, if necessary, in order to use resources effectively.

Finance remains one of the primary constraints on any capital programme. Under the current Prudential Borrowing Code arrangements, the Council can determine its own borrowing limits for capital expenditure although the Government does have reserve powers to restrict borrowing. To demonstrate that the Council has taken proper care in determining any borrowing the Prudential Borrowing Code requires that certain treasury indicators and factors are taken into account – in essence there is a requirement to prove that the borrowing is 'affordable' from the revenue budget. The Council is obliged to set out the Treasury Management indicators by which it will operate each year. These are set out in the Treasury Management Strategy. The Capital Strategy requires the Section 151 Officer to report, as part

of the annual Budget setting for each year, on the level and the affordability of the prudential borrowing.

There are a number of resources available to the Council to support the funding of the capital programme:

- Capital receipts from the disposal of assets
- Prudential Borrowing
- Section 106, Community Infrastructure Levy and third-party contributions
- Reserves and revenue contributions
- Central Government and external grants

Capital receipts from the disposal of assets are not allocated to fund particular projects but are used to fund the overall capital programme.

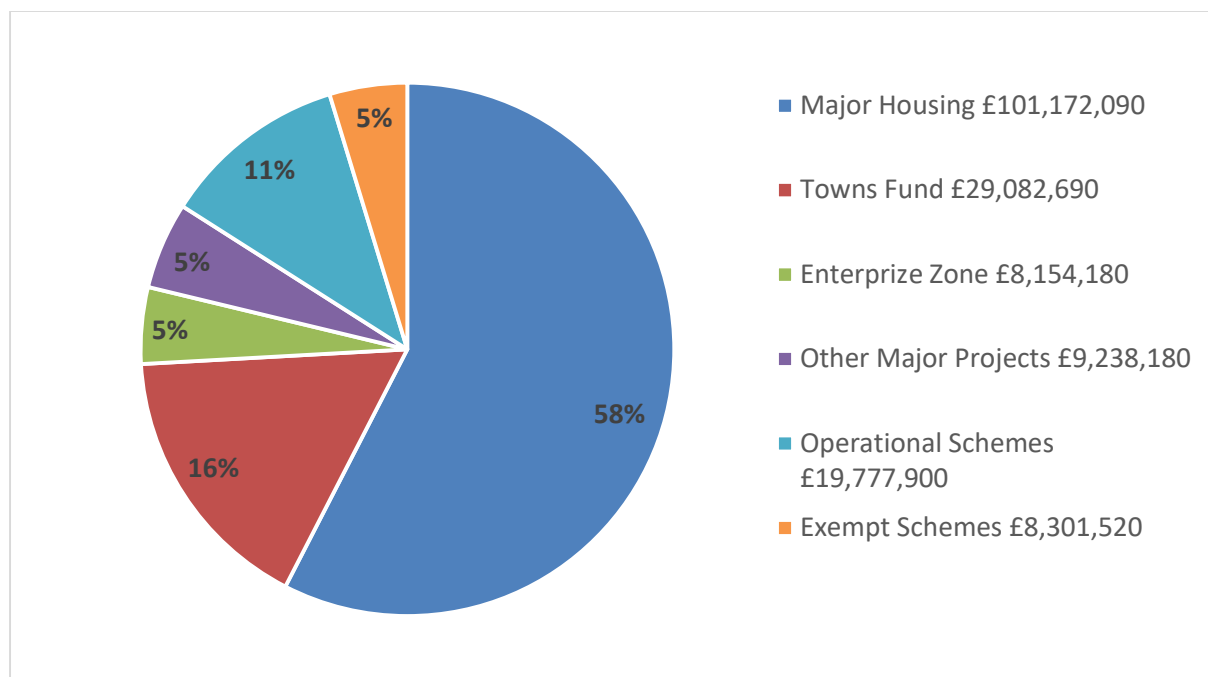
The Capital Strategy requires the Council each year as part of the Budget process to review and project forward over a five-year period an estimate of capital resources that will be available to fund a capital programme.

The Capital Strategy requires service managers to follow the Council's Financial Regulations.

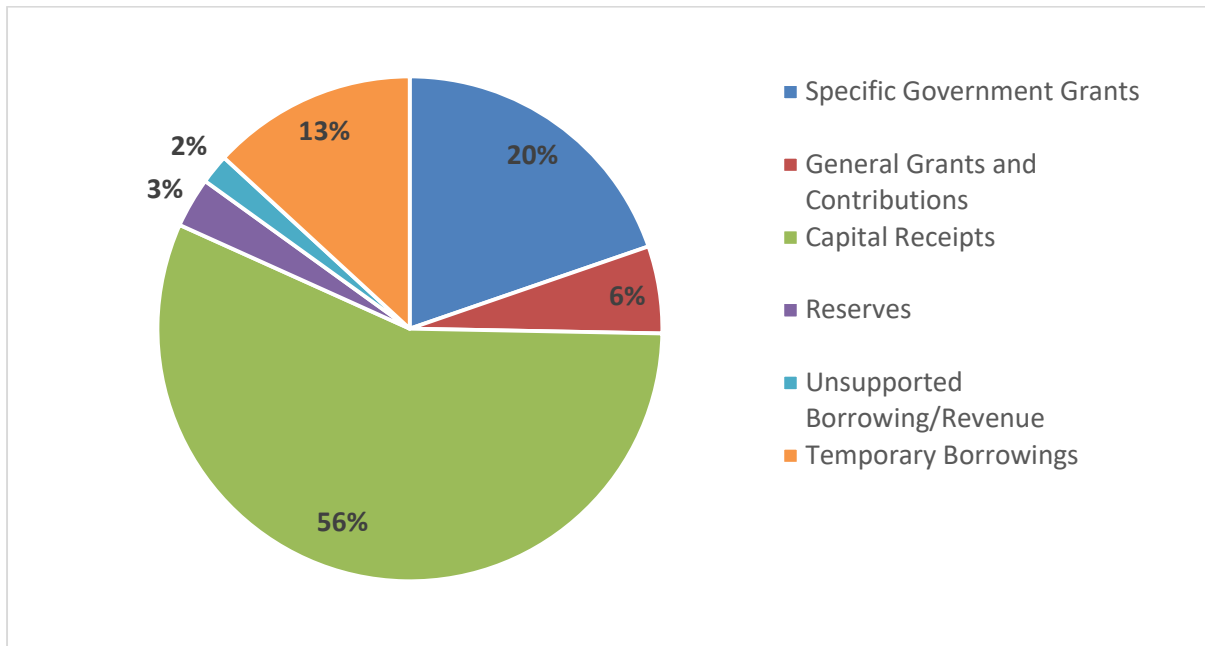
3.8 Capital Programme 2023-2028 Overview

In 2024/2025, the Council is planning capital expenditure of £54.1m. The medium-term capital programme 2023-2028 is summarised in the following charts.

Capital Estimates 2023/2028 – Expenditure



Capital Estimates 2023/2028 – Funding



4. Debt and Borrowing and Treasury Management

4.1 Projection of external debt and use of internal borrowing

The Council uses external debt and internal borrowing (from working capital cash balances) to support capital expenditure.

Except in the case of specific externally financed projects (such as Business Rates Pool Funding, Disabled Facilities Grant, Lottery), new borrowing is applied to the funding of previous capital expenditure, effectively replacing cash balances which have been used on a temporary basis to avoid the cost of 'carrying' debt in the short term. The Council continues to use cash balances for this purpose and will continue to balance the long-term advantages of locking into favourable interest rates against the costs of additional debt.

4.2 Provision for the repayment of debt over the life of the underlying debt

Although capital expenditure is not charged directly to the revenue budget, interest payable on loans and MRP are charged to revenue, offset by any investment income receivable. The net annual charge is known as financing costs; this is compared to the net revenue stream. Details are shown in the Treasury Strategy.

External interest is shown in the Treasury Reports as a Treasury Activity. Internal Interest will form part of the Capital Strategy. Internal borrowing is the use of internal funds (short term cash flows and reserves and balances not immediately required) rather than taking external debt. Funds held in short term investments may be withdrawn and used in place of external borrowing.

Sustainability: Due to the very long-term nature of capital expenditure and financing, the revenue budget implications of expenditure incurred in the next few years will extend for potentially up to 50 years into the future. The S151 Officer is satisfied that the capital programme is prudent, affordable, and sustainable.

4.3 Authorised limit and operational boundary for the following year

The Council's authorised borrowing limit and operational boundary for 2024/2025 will be based on the approved capital programme at the time of budget setting and are set out in the annual Treasury Management / Investment Strategy, approved annually by Council.

4.4 Approach to treasury management

The Council's approach to treasury management including processes, due diligence and defining the authority's risk appetite are set out in the annual Treasury Management / Investment Strategy, approved annually by Council.

5. Commercial Activity

The council holds a commercial portfolio and will invest in order to keep these properties in a state of repair such as to continue to obtain a reasonable rental income.

With central government financial support for local public services declining, Councils are looking for more innovative means of securing sustainable income sources. A requirement of the prudential code is that borrowing is not used to fund investments with a primary purpose of financial return. This council has not undertaken any borrowing for this purpose.

The Council will consider opportunities for investment in properties that have the potential to earn rental income or for capital appreciation or both where the primary reason is not for financial return but for purposes of regeneration or other social value benefits to the Borough. The council accepts higher risk on property investment than with treasury investments as property values can fall as well as rise and changing economic conditions could cause tenants to leave with properties remaining vacant. The Strategy provides for property investment opportunities to be undertaken in place of traditional investment vehicles subject to:

- Business case required which considers options, risk, return, duration of investment, fit with corporate priorities and reputation.
- In order that commercial investments remain proportionate to the size of the Council, total initial funds to be allocated to the Local Property Fund to be capped at £7.5m which is 30% of the Council's core investment funds of £25m.
- No one investment to be more than £2m under the delegated authority. Individual investment opportunities in excess of £2m will require Cabinet approval.
- Investment properties are revalued annually as part of the Council's closedown of accounts and any movement in value will be reported in the Statement of Accounts. Any uplift in valuations will not be realised unless the asset is sold. The value of the total fund may increase above the £7.5m initial fund allocation to reflect annual revaluations.
- Investment decisions in respect of the Local Property Investment Fund for acquisition and disposal of assets held in the Fund to be delegated to; the Assistant Director (S151 Officer) in consultation with the Leader, relevant Portfolio Holder, a third Portfolio Holder, and the Assistant Director of Property and Projects.

6. Knowledge and Skills

The Council employs professionally qualified and experienced staff in senior positions with responsibility for making capital expenditure, borrowing and investment decisions. For example, the Assistant Director of Financial Services is a CIPFA qualified accountant, the Assistant Director Regeneration and Property Services is a RICS qualified Chartered Surveyor. The Council supports junior staff to study towards relevant professional qualifications including CIPFA and AAT; and actively encourages staff to attend relevant training courses, seminars, and benchmarking groups.

Where Council staff do not have the knowledge and skills required, use is made of external advisors and consultants that are specialists in their field. The Council employs Link Asset Services as treasury management advisers. This approach is more cost effective than employing such staff directly and ensures that the Council has access to knowledge and skills commensurate with its risk appetite.

Access to Information

Cabinet Reports
Financial Plan 2023-2028
Monthly Monitoring Reports
Statement of Accounts
Corporate Strategy 2023-2027

APPENDIX 1 - Capital Loans as at 31 December 2023

Capital Loan	Rate %	Principal at 01.04.23	Additional Loan to 31.12.23	In Year Repayments	Balance c/fwd at 31.12.23
West Norfolk Housing Company	4.50 + BR	3,195,879	0	(18,676)	3,177,203
Total Capital Loans		3,195,879	0	(18,676)	3,177,203

Interest Receivable	2023/2024 Interest Receivable at 31.12.23
West Norfolk Housing Company	134,989
Total Capital Loans	134,989

APPENDIX 2 – Glossary

Term	Definition
Authorised Limit for External Borrowing	Represents a control on the maximum level of borrowing.
Capital Expenditure	Expenditure capitalised in accordance with regulations i.e. material expenditure either by Government Directive or on capital assets, such as land and buildings, owned by the Council (as opposed to revenue expenditure which is on day to day items including employees' pay, premises costs and supplies and services).
Capital Financing Requirement (CFR)	A measure of the Council's underlying borrowing need i.e. it represents the total historical outstanding capital expenditure which has not been paid for from either revenue or capital resources. The difference between the CFR and the total of long-term liabilities and existing and new borrowing indicates that the Council has made temporary use of internal cash balances to finance the capital programme. This is known as "internal borrowing".
Capital Loan	Funding that KLWN provide to support the transfer of housing to West Norfolk Housing Co. Ltd.
Counterparties	Financial Institutions with which funds may be placed
Internal Borrowing	the Council can finance the capital programme (on a temporary basis) by using its cash balances. These are essentially earmarked reserves, general fund reserves and net movement on current assets. As the cash in these reserves is not required in the short term for the reserves' specific purposes, it has been utilised to reduce external borrowing. It costs less than external borrowing, the cost being the opportunity cost of interest foregone by not investing the cash.
Minimum Revenue Provision (MRP)	Revenue charge to finance the repayment of debt. for capital expenditure that had not yet been met from grants, contributions or capital receipts.

Operational Boundary	Limit which external borrowing is not normally expected to exceed.
Unsupported borrowing	Funded from within the budgets of services. Used for mobile assets, typically vehicles.

Open	Would any decisions proposed :			
Any especially affected Wards	(a) Be entirely within Audit Committee's powers to decide NO			
None	(b) Need to be recommendations to Council/Cabinet			Yes
	(c) Be partly for recommendations to Council and partly within Cabinets powers –			NO
Lead Member: Cllr Chris Morley, Portfolio Holder for Finance E-mail: cllr.chris.morley@west-norfolk.gov.uk		Other Cabinet Members consulted:		None
		Other Members consulted:		None
Lead Officer: Carl Holland E-mail: carl.holland@west-norfolk.gov.uk Direct Dial: 01553 616549		Other Officers consulted: Michelle Drewery, Assistant Director - Resources		
Financial Implications Yes	Policy/Personnel Implications NO.	Statutory Implications (incl S.17) YES	Equal Opportunities Implications NO	Risk Management Implications NO

Date of meeting: 7 February 2024

TREASURY MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE PROVISION POLICY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2024/2025

Summary

The Council is required to receive and approve a Treasury Management Strategy Statement; Annual Investment Strategy; and Minimum Revenue Provision Policy Statement which covers:

- The Treasury Management Strategy
- Capital plans, including prudential indicators
- A Minimum Revenue Provision (MRP) Policy
- An Investment Strategy

This report covers the requirements of the Local Government Act 2003, the Chartered Institute of Public Finance Accountants (CIPFA) Prudential Code, The Department of Levelling Up, Housing and Communities (DLUHC - this was formerly the Ministry of Housing, Communities and Local Government (MHCLG)), MRP Guidance, the CIPFA Treasury Management Code and the DLUHC Investment Guidance.

The Council's Treasury Advisor, Link Asset Services, provide a template document for the Treasury Management Strategy Statement, which is fully compliant with CIPFA's code and DLUHC's guidance. The Council has used this template in preparing this report.

This report looks at the period 2024-2028, which fits with the Council's Financial Plan and Capital Programme. Officers of the council have prepared the report based on their views of forecasts for interest rates, and have used information provided by the council's Treasury Management Advisor, Link Asset Services.

Recommendations

Cabinet is asked to recommend that Council approve:

- **The Treasury Management Strategy Statement 2024/2025, including treasury indicators for 2024-2028.**
- **The Minimum Revenue Provision Policy 2024/2025**
- **The Investment Strategy 2024/2025**

Reason for the Decision

The Council must have approved a Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Strategy 2024/2025 by 31 March 2024.

Treasury Management Strategy Statement

Minimum Revenue Provision Policy Statement and Annual Investment Strategy

2024/25

Including commercial activities / non treasury investments
--

INDEX

Introduction.....	5
1.1 Background	5
1.2 Reporting Requirements	5
1.3 Treasury Management Strategy for 2024/25	6
1.4 Training.....	7
1.5 Treasury Management Consultants	8
2. THE CAPITAL PRUDENTIAL INDICATORS 2024/25 – 2026/27	9
2.1 Capital Expenditure and Financing	9
2.2 The Council’s Borrowing Need (the Capital Financing Requirement).....	9
2.3 Liability Benchmark.....	10
2.4 Core Funds and Expected Investment Balances	10
2.5 Minimum Revenue Provision (MRP) Policy Statement	11
3. BORROWING	12
3.1 Treasury Indicators: Limits to Borrowing Activity	13
3.2 Prospects for Interest Rates	14
3.3 Borrowing Strategy	16
3.4 Policy on Borrowing in Advance of Need.....	18
3.5 Debt Rescheduling	18
3.6 New Financial Institutions as a Source of Borrowing and Types of Borrowing	18
4 ANNUAL INVESTMENT STRATEGY.....	19
4.1 Investment Policy – Management of Risk	19
4.2 Creditworthiness Policy	21
4.3 Investment Strategy	23
4.4 End of Year Investment Report	25
4.6 Financial Implications	25
4.7 Risk Management Implications	26
4.8 Policy Implications	26
4.9 Statutory Considerations	26
4.10 Access to Information.....	26
5 APPENDICES	27
Appendix 1 - THE CAPITAL PRUDENTIAL AND TREASURY INDICATORS 24/25 – 27/28.....	28
Appendix 2 - ECONOMIC BACKGROUND	30
Appendix 3 - TREASURY MANAGEMENT PRACTICE (TMP1) – CREDIT AND COUNTERPARTY RISK MANAGEMENT	33
Appendix 4 - APPROVED COUNTRIES FOR INVESTMENTS	35
Appendix 5 - TREASURY MANAGEMENT SCHEME OF DELEGATION.....	36
Appendix 6 - THE TREASURY MANAGEMENT ROLE OF THE SECTION 151 OFFICER	37
Appendix 7 - GLOSSARY	39

Introduction

1.1 Background

The Council is required to operate a balanced revenue budget, which broadly means that cash raised during the year will meet cash expenditure. Part of the treasury management operation is to ensure that this cash flow is adequately planned, with cash being available when it is needed. Surplus monies are invested in low-risk counterparties or instruments commensurate with the Council's low risk appetite, providing adequate liquidity initially before considering investment return.

The second main function of the treasury management service is the funding of the Council's capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer-term cash flow planning, to ensure that it can meet its capital spending obligations. This management of longer-term cash may involve arranging long or short-term loans or using longer-term cash flow surpluses. On occasion, when it is prudent and economic, any debt previously drawn may be restructured to meet risk or cost objectives.

The contribution the treasury management function makes to the Council is critical, as the balance of debt and investment operations ensure liquidity or the ability to meet spending commitments as they fall due, either on day-to-day revenue or for larger capital projects. The treasury operations will see a balance of the interest costs of debt and the investment income arising from cash deposits affecting the available budget. Since cash balances generally result from reserves and balances, it is paramount to ensure adequate security of the sums invested, as a loss of principal will in effect result in a loss to the General Fund Balance.

CIPFA defines treasury management as:

"The management of the local authority's borrowing, investments and cash flows, including its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks."

Whilst any commercial initiatives or loans to third parties will impact on the treasury function, these activities are generally classed as non-treasury activities, (arising usually from capital expenditure), and are separate from the day-to-day treasury management activities.

1.2 Reporting Requirements

1.2.1 Capital Strategy

The CIPFA 2021 Prudential and Treasury Management Codes require all local authorities to prepare a Capital Strategy report which will provide the following: -

- a high-level long-term overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services
- an overview of how the associated risk is managed
- the implications for future financial sustainability

The aim of the strategy is to ensure that all the Council's elected members fully understand the overall long-term policy objectives and resulting Capital Strategy requirements, governance procedures and risk appetite.

1.2.2 Treasury Management Reporting

The Council is currently required to receive and approve, as a minimum, three main treasury reports each year, which incorporate a variety of policies, estimates and actuals.

- **Prudential and treasury indicators and treasury strategy** (this report)
 - The first, and most important report is forward looking and covers: -
 - the capital plans, (including prudential indicators)
 - a minimum revenue provision (MRP) policy, (how residual capital expenditure is charged to revenue over time)
 - the Treasury Management Strategy, (how the investments and borrowings are to be organised), including treasury indicators; and
 - an Annual Investment Strategy, (the parameters on how investments are to be managed)
- **A mid-year treasury management report** – This is primarily a progress report and will update members on the capital position, amending prudential indicators as necessary, and whether any policies require revision. In addition, this Authority will receive quarterly update reports.
- **An annual treasury report** – This is a backward-looking review document and provides details of a selection of actual prudential and treasury indicators and actual treasury operations compared to the estimates within the strategy.

Scrutiny

The above reports are required to be adequately scrutinised before being recommended to the Full Council. This role is undertaken by the Audit Committee.

Quarterly reports – In addition to the three major reports detailed above, from 2023/24 quarterly reporting (end of June/end of December) is also required. However, these additional reports do not have to be reported to Full Council but do require to be adequately scrutinised. This role is undertaken by the Audit Committee. (The reports, specifically, should comprise updated Treasury/Prudential Indicators.)

1.3 Treasury Management Strategy for 2024/25

The strategy for 2024/25 covers two main areas:

Capital issues

- the capital expenditure plans and the associated prudential indicators
- the minimum revenue provision (MRP) policy

Treasury management issues

- the current treasury positions
- treasury indicators which limit the treasury risk and activities of the Authority
- prospects for interest rates
- the borrowing strategy
- policy on borrowing in advance of need
- debt rescheduling

- the investment strategy
- creditworthiness policy; and
- the policy on use of external service providers

These elements cover the requirements of the Local Government Act 2003, DLUHC Investment Guidance, DLUHC MRP Guidance, the CIPFA Prudential Code and the CIPFA Treasury Management Code.

1.4 Training

The CIPFA Treasury Management Code requires the responsible officer to ensure that members with responsibility for treasury management receive adequate training in treasury management. This especially applies to members responsible for scrutiny.

Furthermore, pages 47 and 48 of the Code state that they expect “all organisations to have a formal and comprehensive knowledge and skills or training policy for the effective acquisition and retention of treasury management knowledge and skills for those responsible for management, delivery, governance and decision making.

The scale and nature of this will depend on the size and complexity of the organisation’s treasury management needs. Organisations should consider how to assess whether treasury management staff and board/ council members have the required knowledge and skills to undertake their roles and whether they have been able to maintain those skills and keep them up to date.

As a minimum, authorities should carry out the following to monitor and review knowledge and skills:

- Record attendance at training and ensure action is taken where poor attendance is identified.
- Prepare tailored learning plans for treasury management officers and board/council members.
- Require treasury management officers and board/council members to undertake self-assessment against the required competencies (as set out in the schedule that may be adopted by the organisation).
- Have regular communication with officers and board/council members, encouraging them to highlight training needs on an ongoing basis.”

In further support of the revised training requirements, CIPFA’s Better Governance Forum and Treasury Management Network have produced a ‘self-assessment by members responsible for the scrutiny of treasury management’, which is available from the CIPFA website to download.

Councillors have been provided with training as below:

- Introduction to Finance 24 May 2023
- Audit Committee Treasury Management Training 7 September 2023

The training needs of Council's treasury management officers are periodically reviewed, and with full support being given for officers to attend workshops, courses and conferences that will keep their knowledge up to date.

1.5 Treasury Management Consultants

The Council uses Link Group, Link Treasury Services Limited as its external treasury management advisors.

The Council recognises that responsibility for treasury management decisions remains with the organisation at all times and will ensure that undue reliance is not placed upon the services of our external service providers. All decisions will be undertaken with regards to all available information, including, but not solely, our treasury advisers.

It also recognises that there is value in employing external providers of treasury management services to acquire access to specialist skills and resources.

2. THE CAPITAL PRUDENTIAL INDICATORS 2024/25 – 2026/27

The Council's capital expenditure plans are the key driver of treasury management activity. The capital expenditure plans are reflected in the prudential indicators, which are designed to assist members' overview and confirm that the capital expenditure plans are prudent, affordable and sustainable.

2.1 Capital Expenditure and Financing

This prudential indicator is a summary of the Council's capital expenditure plans. (Capital Programme 2024-2028 to be considered by Council 22 February 2024, which is the same meeting that this report will be presented to).

	2023/2024 £	2024/2025 £	2025/2026 £	2026/2027 £	2027/2028 £
Major Projects	34,784,660	48,873,120	34,104,630	22,598,520	3,746,470
Community and Partnerships	2,410,810	2,290,000	2,260,000	2,260,000	2,260,000
Resources	287,970	258,740	450,000	300,000	150,000
Programme and Projects	200,000	-	-	-	-
Property and Projects	-	353,500	-	-	-
Operational and Commercial Services	1,898,060	1,260,200	692,440	348,570	180,000
Leisure and Community Facilities	923,130	574,480	235,000	185,000	-
Total	40,504,630	53,610,040	37,742,070	25,692,090	6,336,470
Major Projects (Exempt)	180,000	547,000	-	7,574,520	-
Total Capital Programme	40,684,630	54,157,040	37,742,070	33,266,610	6,336,470

The table below summarises the above capital expenditure plans and how these plans are being financed by capital or revenue resources. Any shortfall of resources results in a funding borrowing need.

Financing Capital Expenditure	2023/2024 £	2024/2025 £	2025/2026 £	2026/2027 £	2027/2028 £
Capital Receipts	20,922,763	14,863,252	27,052,400	29,531,310	605,960
Capital Grants	5,450,757	19,292,137	8,835,037	2,424,537	4,923,317
Capital Reserves	1,297,673	2,415,323	1,042,193	877,193	567,193
Revenue	5,008,980	2,484,680	812,440	433,570	240,000
Total	32,680,173	39,055,392	37,742,070	33,266,610	6,336,470
CFR Reduced/(Increased) by	(8,004,457)	(15,101,648)	0	0	0
Net financing need for the year	8,004,457	15,101,648	0	0	0

The Capital receipts above the are based on the schemes currently in development or already held for sale. The Councils lease a number of schemes to its company West Norfolk Housing Ltd. The tenure of these leases is under review and until the Business Plans for that company are ratified then provision for the sale of existing housing stock is not included in the above.

2.2 The Council's Borrowing Need (the Capital Financing Requirement)

The second prudential indicator is the Council's Capital Financing Requirement (CFR). The CFR is simply the total historic outstanding capital expenditure which has not yet been paid for from either revenue or capital resources. It is essentially a measure of the Council's indebtedness and so its underlying borrowing need. Any capital

expenditure above, which has not immediately been paid for through a revenue or capital resource, will increase the CFR.

The CFR does not increase indefinitely, as the minimum revenue provision (MRP) is a statutory annual revenue charge which broadly reduces the indebtedness in line with each asset's life, and so charges the economic consumption of capital assets as they are used.

The Council is asked to approve the CFR projections below:

Capital Financing Requirement (CFR)	2023/2024 Estimate £ '000	2024/2025 Estimate £ '000	2025/2026 Estimate £ '000	2026/2027 Estimate £ '000	2027/2028 Estimate £ '000
Opening CFR	51,510	58,570	72,466	71,222	69,964
Additional CFR Expenditure	8,004	15,102	0	0	0
Net Financing Need Total	59,514	73,671	72,466	71,222	69,964
Less MRP and other financing movements	(945)	(1,206)	(1,244)	(1,258)	(1,261)
Closing CFR	58,570	72,466	71,222	69,964	68,703
Movement in CFR	7,060	13,896	(1,244)	(1,258)	(1,261)

2.3 Liability Benchmark

The Council is required to estimate and measure the Liability Benchmark (LB) for the forthcoming financial year and the following two financial years, as a minimum.

There are four components to the LB: -

1. **Existing loan debt outstanding:** the Council's existing loans that are still outstanding in future years.
2. **Loans CFR:** this is calculated in accordance with the loans CFR definition in the Prudential Code and projected into the future based on approved prudential borrowing and planned MRP.
3. **Net loans requirement:** this will show the Council's gross loan debt less treasury management investments at the last financial year-end, projected into the future and based on its approved prudential borrowing, planned MRP and any other major cash flows forecast.
4. **Liability benchmark** (or gross loans requirement): this equals net loans requirement plus short-term liquidity allowance.

2.4 Core Funds and Expected Investment Balances

The application of resources (capital receipts, reserves etc.) to either finance capital expenditure or other budget decisions to support the revenue budget will have an ongoing impact on investments unless resources are supplemented each year from new sources (asset sales etc.). Detailed below are estimates of the year-end balances for each resource and anticipated day-to-day cash flow balances.

Year End Resources	2023/2024 Estimate £ '000	2024/2025 Estimate £ '000	2025/2026 Estimate £ '000	2026/2027 Estimate £ '000	2027/2028 Estimate £ '000
General fund balances / ear marked reserves	(35,971)	(34,031)	(31,962)	(32,571)	(33,260)
Capital receipts	(3,722)	(1,457)	(4,714)	(8,667)	(11,586)
Provisions (Collection Fund)	(1,723)	(1,723)	(1,723)	(1,723)	(1,723)
Total core funds	(41,416)	(37,211)	(38,399)	(42,961)	(46,569)
Working capital	(11,902)	(11,902)	(11,902)	(11,902)	(11,902)
Internal Borrowing*	58,570	72,466	71,222	69,964	68,703
Expected external borrowings	5,252	23,353	20,921	15,102	10,232

2.5 Minimum Revenue Provision (MRP) Policy Statement

Under Regulation 27 of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003, where the Authority has financed capital expenditure by borrowing it is required to make a provision each year through a revenue charge (MRP).

The Council is required to calculate a prudent provision of MRP which ensures that the outstanding debt liability is repaid over a period that is reasonably commensurate with that over which the capital expenditure provides benefits. The MRP Guidance (2018) gives four ready-made options for calculating MRP, but the Authority can use any other reasonable basis that it can justify as prudent.

The MRP policy statement requires full council approval (or closest equivalent level) in advance of each financial year.

The Council is recommended to approve the following MRP Statement

- **Asset life method** – MRP will be based on the estimated life of the assets, in accordance with the regulations (this option must be applied for any expenditure capitalised under a Capitalisation Direction) which provides for a reduction in the borrowing need over approximately the asset's life.
- Capital expenditure incurred during 2023/24 will not be subject to an MRP charge until 2024/25, or in the year after the asset becomes operational.

MRP Overpayments - Under the MRP guidance, any charges made in excess of the statutory MRP can be made, known as **voluntary revenue provision (VRP)**.

VRP can be reclaimed in later years if deemed necessary or prudent. In order for these amounts to be reclaimed for use in the budget, this policy must disclose the cumulative overpayment made each year.

3. BORROWING

The capital expenditure plans set out in Section 2 provide details of the service activity of the Council. The treasury management function ensures that the Council's cash is organised in accordance with the relevant professional codes, so that sufficient cash is available to meet this service activity and the Council's Capital Strategy. This will involve both the organisation of the cash flow and, where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions, and the Annual Investment Strategy.

The Council's forward projections for borrowing are summarised below. The table shows the actual external debt, against the underlying capital borrowing need, (the Capital Financing Requirement – CFR) highlighting any over or under borrowing.

Year End Resources	2023/2024 Estimate £ '000	2024/2025 Estimate £ '000	2025/2026 Estimate £ '000	2026/2027 Estimate £ '000	2027/2028 Estimate £ '000
External Debt					
Debt at 1 April	10,202	18,206	33,308	33,308	33,308
Expected change in Debt	8,004	15,102	0	0	0
Actual gross debt at 31 March	18,206	33,308	33,308	33,308	33,308
The Capital Financing Requirement (Cumulative)	58,570	72,466	71,222	69,964	68,703
BORROWING	40,363	39,158	37,914	36,656	35,395

External borrowing requirements will be reviewed at the time that the funding is required.

The council has set up companies to ensure successful delivery of current and future Major Projects to achieve revenue income in response to the future funding gap for local government. It is also clear that there will be a requirement for some element of future growth, in particular to address shortages in affordable housing and infrastructure.

The Council has established:

- West Norfolk Housing Ltd Registered Provider of Social Housing Provider to provide affordable housing.
- West Norfolk Property Limited to provide housing to rent on a commercial basis. At least 20% of Private Rented Sector housing developments for all large and urban developments to be retained by the Council subject to monitoring and reviews. However, the Council will also endeavour to increase this level to the maximum amount permitted wherever possible.

The Council are recommended to approve the principle of borrowing in order to lend to its own companies. Funding will only be available for a company where the Council has a controlling interest in the company. In doing so the Council will have regard for:

- Subsidy control regulations, for example providing the loan at a rate reflective of market rates.
- Affordability with regard to the company business plan.
- Any "risk premium" in addition to the interest rate, to reflect affordability levels and trading history.

- The Council will place a charge against any assets of the company as security for the loan.

In addition to the above the Board of each company shall undertake its own due diligence to determine the appropriateness and affordability of accessing loans from the Council. Any request to drawdown against the loan facility will be subject to review and approval by the Shareholder Committee.

Within the range of prudential indicators there are several key indicators to ensure that the Council operates its activities within well-defined limits. One of these is that the Council needs to ensure that its gross debt does not, except in the short term, exceed the total of the CFR in the preceding year plus the estimates of any additional CFR for 2024/25 and the following two financial years. This allows some flexibility for limited early borrowing for future years but ensures that borrowing is not undertaken for revenue or speculative purposes.

The S151 Officer reports that the Council complied with this prudential indicator in the current year and does not envisage difficulties for the future. This view takes into account current commitments, existing plans, and the proposals in this report.

3.1 Treasury Indicators: Limits to Borrowing Activity

The Operational Boundary. This is the limit beyond which external debt is not normally expected to exceed. In most cases, this would be a similar figure to the CFR, but may be lower or higher depending on the levels of actual debt and the ability to fund under-borrowing by other cash resources.

Operational boundary	2023/2024 Estimate £ '000	2024/2025 Estimate £ '000	2025/2026 Estimate £ '000	2026/2027 Estimate £ '000	2027/2028 Estimate £ '000
Debt	59,000	73,000	72,000	70,000	69,000
Other long term liabilities	1,000	1,000	1,000	1,000	1,000
Total	60,000	74,000	73,000	71,000	70,000

The authorised limit for external debt. This is a key prudential indicator and represents a control on the maximum level of borrowing. This represents a legal limit beyond which external debt is prohibited, and this limit needs to be set or revised by the full Council. It reflects the level of external debt which, while not desired, could be afforded in the short-term, but is not sustainable in the longer-term.

- This is the statutory limit determined under section 3 (1) of the Local Government Act 2003. The Government retains an option to control either the total of all local authority plans, or those of a specific authority, although this power has not yet been exercised.
- The Authority is asked to approve the following Authorised Limit:

Authorised Limit	2023/2024 Estimate £ '000	2024/2025 Estimate £ '000	2025/2026 Estimate £ '000	2026/2027 Estimate £ '000	2027/2028 Estimate £ '000
Debt	64,000	78,000	77,000	75,000	74,000
Other long term liabilities	1,000	1,000	1,000	1,000	1,000
Total	65,000	79,000	78,000	76,000	75,000

3.2 Prospects for Interest Rates

The Council has appointed Link Group as its treasury advisor and part of their service is to assist the Authority to formulate a view on interest rates. Link provided the following forecasts on 07 November 2023. These are forecasts for Bank Rate, average earnings and PWLB certainty rates, gilt yields plus 80 bps.

Link Group Interest Rate View	07.11.23												
	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26	Sep-26	Dec-26
BANK RATE	5.25	5.25	5.25	5.00	4.50	4.00	3.50	3.25	3.00	3.00	3.00	3.00	3.00
3 month ave earnings	5.30	5.30	5.30	5.00	4.50	4.00	3.50	3.30	3.00	3.00	3.00	3.00	3.00
6 month ave earnings	5.60	5.50	5.40	5.10	4.60	4.10	3.60	3.40	3.10	3.10	3.10	3.10	3.10
12 month ave earnings	5.80	5.70	5.50	5.20	4.70	4.20	3.70	3.50	3.30	3.30	3.30	3.30	3.30
5 yr PWLB	5.00	4.90	4.80	4.70	4.40	4.20	4.00	3.80	3.70	3.60	3.50	3.50	3.50
10 yr PWLB	5.10	5.00	4.80	4.70	4.40	4.20	4.00	3.80	3.70	3.70	3.60	3.60	3.50
25 yr PWLB	5.50	5.30	5.10	4.90	4.70	4.50	4.30	4.20	4.10	4.10	4.00	4.00	4.00
50 yr PWLB	5.30	5.10	4.90	4.70	4.50	4.30	4.10	4.00	3.90	3.90	3.80	3.80	3.80

Additional notes by Link on this forecast table: -

- Our central forecast for interest rates was previously updated on 25 September and reflected a view that the MPC would be keen to further demonstrate its anti-inflation credentials by keeping Bank Rate at 5.25% until at least H2 2024. We expect rate cuts to start when both the CPI inflation and wage/employment data are supportive of such a move, and that there is a likelihood of the overall economy enduring at least a mild recession over the coming months, although most recent GDP releases have surprised with their on-going robustness.
- Naturally, timing on this matter will remain one of fine judgment: cut too soon, and inflationary pressures may well build up further; cut too late and any downturn or recession may be prolonged.
- In the upcoming months, our forecasts will be guided not only by economic data releases and clarifications from the MPC over its monetary policies and the Government over its fiscal policies, but also international factors such as policy development in the US and Europe, the provision of fresh support packages to support the faltering recovery in China as well as the on-going conflict between Russia and Ukraine, and Gaza and Israel.
- On the positive side, consumers are still anticipated to be sitting on some excess savings left over from the pandemic, which could cushion some of the impact of the above challenges and may be the reason why the economy is performing somewhat better at this stage of the economic cycle than may have been expected. However, as noted previously, most of those excess savings are held by more affluent households whereas lower income families already spend nearly all their income on essentials such as food, energy and rent/mortgage payments.

PWLB RATES

- Gilt yield curve movements have broadened since our last Newsflash. The short part of the curve has not moved far but the longer-end continues to reflect inflation concerns. At the time of writing there is 60 basis points difference between the 5 and 50 year parts of the curve.

The balance of risks to the UK economy: -

- The overall balance of risks to economic growth in the UK is to the downside.

Downside risks to current forecasts for UK gilt yields and PWLB rates include: -

- **Labour and supply shortages** prove more enduring and disruptive and depress economic activity (accepting that in the near-term this is also an upside risk to inflation and, thus, could keep gilt yields high for longer).
- **The Bank of England** has increased Bank Rate too fast and too far over recent months, and subsequently brings about a deeper and longer UK recession than we currently anticipate.
- **UK / EU trade arrangements** – if there was a major impact on trade flows and financial services due to complications or lack of co-operation in sorting out significant remaining issues.
- **Geopolitical risks**, for example in Ukraine/Russia, the Middle East, China/Taiwan/US, Iran and North Korea, which could lead to increasing safe-haven flows.

Upside risks to current forecasts for UK gilt yields and PWLB rates: -

- Despite the recent tightening to 5.25%, the **Bank of England proves too timid** in its pace and strength of increases in Bank Rate and, therefore, allows inflationary pressures to remain elevated for a longer period within the UK economy, which then necessitates Bank Rate staying higher for longer than we currently project.
- **The pound weakens** because of a lack of confidence in the UK Government's pre-election fiscal policies, resulting in investors pricing in a risk premium for holding UK sovereign debt.
- Longer-term **US treasury yields** rise strongly if inflation remains more stubborn there than the market currently anticipates, consequently pulling gilt yields up higher. (We saw some movements of this type through October although generally reversed in the last week or so.)
- Projected **gilt issuance, inclusive of natural maturities and QT**, could be too much for the markets to comfortably digest without higher yields compensating.

LINK GROUP FORECASTS

We now expect the MPC will keep Bank Rate at 5.25% for the remainder of 2023 and the first half of 2024 to combat on-going inflationary and wage pressures. We do not think that the MPC will increase Bank Rate above 5.25%, but it is possible.

Gilt yields and PWLB rates

The overall longer-run trend is for gilt yields and PWLB rates to fall back over the timeline of our forecasts, as inflation starts to fall through the remainder of 2023 and into 2024.

Our target borrowing rates are set **two years forward** (as we expect rates to fall back) and the current PWLB (certainty) borrowing rates are set out below: -

PWLB debt	Current borrowing rate as at 06.11.23 p.m.	Target borrowing rate now (end of Q3 2025)	Target borrowing rate previous (end of Q3 2025)
5 years	5.02%	3.80%	3.90%
10 years	5.15%	3.80%	3.80%
25 years	5.61%	4.20%	4.10%
50 years	5.38%	4.00%	3.90%

Borrowing advice: Our long-term (beyond 10 years) forecast for Bank Rate has increased from 2.75% to 3% and reflects Capital Economics' research that suggests AI and general improvements in productivity will be supportive of a higher neutral interest rate. As all PWLB certainty rates are currently significantly above this level, borrowing strategies will need to be reviewed in that context. Overall, better value can generally be obtained at the shorter end of the curve and short-dated fixed LA to LA monies should be considered. Temporary borrowing rates will remain elevated for some time to come but may prove the best option whilst the market continues to wait for inflation, and therein gilt yields, to drop back later in 2024.

Our suggested budgeted earnings rates for investments up to about three months' duration in each financial year are rounded to the nearest 10bps and set out below. You will note that investment earnings have been revised somewhat higher for all years from 2025/26 as Bank Rate remains higher for longer.

Average earnings in each year	Now	Previously
2023/24 (residual)	5.30%	5.30%
2024/25	4.70%	4.70%
2025/26	3.20%	3.00%
2026/27	3.00%	2.80%
2027/28	3.25%	3.05%
Years 6 to 10	3.25%	3.05%
Years 10+	3.25%	3.05%

As there are so many variables at this time, caution must be exercised in respect of all interest rate forecasts.

Our interest rate forecast for Bank Rate is in steps of 25 bps, whereas PWLB forecasts have been rounded to the nearest 10 bps and are central forecasts within bands of + / - 25 bps. Naturally, we continue to monitor events and will update our forecasts as and when appropriate.

3.3 Borrowing Strategy

The Council is currently maintaining an under-borrowed position. This means that the capital borrowing need, (the Capital Financing Requirement), has not been fully funded with loan debt as cash supporting the Council's reserves, balances and cash flow has been used as a temporary measure. This strategy is prudent as medium and longer dated borrowing rates are expected to fall from their current levels once prevailing inflation concerns are addressed by tighter near-term monetary policy. That is, Bank Rate remains elevated through to the second half of 2024.

Against this background and the risks within the economic forecast, caution will be adopted with the 2024/25 treasury operations. The Director of Finance will monitor interest rates in financial markets and adopt a pragmatic approach to changing circumstances:

- *if it was felt that there was a significant risk of a sharp FALL in borrowing rates, then borrowing will be postponed.*
- *if it was felt that there was a significant risk of a much sharper RISE in borrowing rates than that currently forecast, fixed rate funding will be drawn whilst interest rates are lower than they are projected to be in the next few years.*

Any decisions will be reported to the appropriate decision-making body at the next available opportunity.

3.4 Policy on Borrowing in Advance of Need

The Council will not borrow more than or in advance of its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be within forward approved Capital Financing Requirement estimates and will be considered carefully to ensure that value for money can be demonstrated and that the Council can ensure the security of such funds.

Risks associated with any borrowing in advance activity will be subject to prior appraisal and subsequent reporting through the mid-year or annual reporting mechanism.

3.5 Debt Rescheduling

Rescheduling of current borrowing in our debt portfolio may be considered whilst premature redemption rates remain elevated but only if there is surplus cash available to facilitate any repayment, or rebalancing of the portfolio to provide more certainty is considered appropriate.

If rescheduling is to be undertaken, it will be reported to the Audit Committee, at the earliest meeting following its action.

3.6 New Financial Institutions as a Source of Borrowing and Types of Borrowing

Currently the PWLB Certainty Rate is set at gilts + 80 basis points. However, consideration may still need to be given to sourcing funding from the following sources for the following reasons:

- Local authorities (primarily shorter dated maturities out to 3 years or so – generally still cheaper than the Certainty Rate).
- Financial institutions (primarily insurance companies and pension funds but also some banks, out of forward dates where the objective is to avoid a “cost of carry” or to achieve refinancing certainty over the next few years).

Our advisors will keep us informed as to the relative merits of each of these alternative funding sources.

4 ANNUAL INVESTMENT STRATEGY

4.1 Investment Policy – Management of Risk

The Department of Levelling Up, Housing and Communities (DLUHC - this was formerly the Ministry of Housing, Communities and Local Government (MHCLG)) and CIPFA have extended the meaning of 'investments' to include both financial and non-financial investments. This report deals solely with treasury (financial) investments, (as managed by the treasury management team). Non-financial investments, essentially the purchase of income yielding assets and service investments, are covered in the Capital Strategy, (a separate report).

The Council's investment policy has regard to the following: -

- DLUHC's Guidance on Local Government Investments ("the Guidance")
- CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes 2021 ("the Code")
- CIPFA Treasury Management Guidance Notes 2021

The Council's investment priorities will be security first, portfolio liquidity second and then yield (return). The Council will aim to achieve the optimum return (yield) on its investments commensurate with proper levels of security and liquidity and with regard to the Council's risk appetite.

Environmental, Social and Governance (ESG)

The Authority aims to be a responsible investor and will consider environmental, social and governance (ESG) issues when investing. Investments Environmental, social and governance (ESG) considerations are increasingly a factor in global investors' decision making, but the framework for evaluating investment opportunities is still developing and therefore the Council's ESG considerations do not currently include ESG scoring or other real-time ESG criteria at an individual investment level. Officers will continue to monitor and evaluate ESG investment opportunities, and these may be incorporated into future investment strategies subject to yield and security. Given the limited range of counterparties the Council can use for its investments and that borrowing is mainly from the Government there are limited opportunities to apply ESG principles in this Strategy.

In the current economic climate, it is considered appropriate to maintain a degree of liquidity to cover cash flow needs but to also consider "laddering" investments for periods up to 12 months with high credit rated financial institutions, whilst investment rates remain elevated, as well as wider range fund options.

The above guidance from the DLUHC and CIPFA places a high priority on the management of risk. This Authority has adopted a prudent approach to managing risk and defines its risk appetite by the following means: -

1. Minimum acceptable **credit criteria** are applied in order to generate a list of highly creditworthy counterparties. This also enables diversification and thus avoidance of concentration risk. The key ratings used to monitor counterparties are the short-term and long-term ratings.
2. **Other information:** ratings will not be the sole determinant of the quality of an institution; it is important to continually assess and monitor the financial sector on both a micro and macro basis and in relation to the economic and political environments in which institutions operate. The assessment will also take

account of information that reflects the opinion of the markets. To achieve this consideration the Council will engage with its advisors to maintain a monitor on market pricing such as “**credit default swaps**” and overlay that information on top of the credit ratings.

3. **Other information sources** used will include the financial press, share price and other such information pertaining to the financial sector in order to establish the most robust scrutiny process on the suitability of potential investment counterparties.
4. This Council has defined the list of **types of investment instruments** that the treasury management team are authorised to use. There are two lists in Appendix 5.4 under the categories of ‘specified’ and ‘non-specified’ investments.

Specified investments are those with a high level of credit quality and subject to a maturity limit of one year or have less than a year left to run to maturity, if originally they were classified as being non-specified investments solely due to the maturity period exceeding one year.

Non-specified investments are those with less high credit quality, may be for periods in excess of one year, and/or are more complex instruments which require greater consideration by members and officers before being authorised for use.

5. **Non-specified and loan investment limits.** The Authority has determined that it will set a limit to the maximum exposure of the total treasury management investment portfolio to non-specified investments as being £4 million of the total investment portfolio (see paragraph 4.3) (
6. **Lending limits**, (amounts and maturity), for each counterparty will be set through applying the matrix table in paragraph 4.2.
7. **Transaction limits** are set for each type of investment in 4.2.
8. This Council will set a limit for its investments which are invested for **longer than 365 days**, (see paragraph 4.4).
9. Investments will only be placed with counterparties from countries with a specified minimum **sovereign rating**, (see paragraph 4.3).
10. This Council has engaged **external consultants**, (see paragraph 1.5), to provide expert advice on how to optimise an appropriate balance of security, liquidity and yield, given the risk appetite of this Council in the context of the expected level of cash balances and need for liquidity throughout the year.
11. All investments will be denominated in **sterling**.
12. As a result of the change in accounting standards for 2023/24 under IFRS 9, this Council will consider the implications of investment instruments which could result in an adverse movement in the value of the amount invested and resultant charges at the end of the year to the General Fund. (In November 2018, the MHCLG, concluded a consultation for a temporary override to allow English local authorities time to adjust their portfolio of all pooled investments by announcing a statutory override to delay implementation of IFRS 9 for five

years ending 31.3.23. More recently, a further extension to the over-ride to 31.3.25 has been agreed by Government.

However, this Authority will also pursue **value for money** in treasury management and will monitor the yield from investment income against appropriate benchmarks for investment performance, (see paragraph 4.5). Regular monitoring of investment performance will be carried out during the year.

Changes in risk management policy from last year.

The above criteria are unchanged from last year

4.2 Creditworthiness Policy

This Council applies the creditworthiness service provided by the Link Group. This service employs a sophisticated modelling approach utilising credit ratings from the three main credit rating agencies - Fitch, Moody's and Standard & Poor's. The credit ratings of counterparties are supplemented with the following overlays: -

1. "watches" and "outlooks" from credit rating agencies;
2. CDS spreads that may give early warning of changes in credit ratings;
3. sovereign ratings to select counterparties from only the most creditworthy countries.

This modelling approach combines credit ratings, and any assigned Watches and Outlooks, in a weighted scoring system which is then combined with an overlay of CDS spreads. The end-product of this is a series of colour coded bands which indicate the relative creditworthiness of counterparties. These colour codes are used by the Authority to determine the suggested duration for investments. The Authority will, therefore, use counterparties within the following durational bands.

- Yellow 5 years *
- Dark pink 5 years for Ultra-Short Dated Bond Funds with a credit score of 1.25
- Light pink 5 years for Ultra-Short Dated Bond Funds with a credit score of 1.5
- Purple 2 years
- Blue 1 year (only applies to nationalised or semi nationalised UK Banks)
- Orange 1 year
- Red 6 months
- Green 100 days
- No colour not to be used

The Link creditworthiness service uses a wider array of information other than just primary ratings. Furthermore, by using a risk weighted scoring system, it does not give undue preponderance to just one agency's ratings.

Typically, the minimum credit ratings criteria the Authority uses will be a short-term rating (Fitch or equivalents) of F1 and a long-term rating of A-. There may be occasions when the counterparty ratings from one rating agency are marginally lower than these ratings but may still be used. In these instances, consideration will be given to the whole range of ratings available, or other topical market information, to support their use.

All credit ratings will be monitored The Authority is alerted to changes to ratings of all three agencies through its use of the Link creditworthiness service.

- if a downgrade results in the counterparty / investment scheme no longer meeting the Council's minimum criteria, its further use as a new investment will be withdrawn immediately.
- in addition to the use of credit ratings the Council will be advised of information in movements in Credit Default Swap spreads against the iTraxx European Senior Financials benchmark and other market data on a daily basis via its Passport website, provided exclusively to it by Link. Extreme market movements may result in downgrade of an institution or removal from the Council's lending list.

Sole reliance will not be placed on the use of this external service. In addition, this Council will also use market data and market information, as well as information on any external support for banks to help support its decision-making process.

Y	Pi1	Pi2	P	B	O	R	G	N/C
1	1.25	1.5	2	3	4	5	6	7
Up to 5yrs	Up to 5yrs	Up to 5yrs	Up to 2yrs	Up to 1yr	Up to 1yr	Up to 6mths	Up to 100days	No Colour

Counterparties	Colour (and long-term rating where applicable)	Money per institution Limit	Time Limit
Banks *	yellow	£2m	5yrs
Banks	purple	£4m	2 yrs
Banks	orange	£4m	1 yr
Banks – part nationalised	blue	£4m	1yr
Banks	red	£4m	6 mths
Banks	green	£4m	100 days
Banks	No colour	Not to be used	
DMADF (Debt Management Account Deposit Facility)	UK sovereign rating	Unlimited	6 months
Local authorities	yellow	£10m	Unlimited
Local Authorities Companies which are 100% owned by the Borough Council King's Lynn and West Norfolk	N/A	£50m	Unlimited
	Fund rating	Money and/or % Limit	Time Limit
Money Market Funds CNAV	AAA	£4m	liquid

Money Market Funds LVNAV	AAA	£4m	liquid
Money Market Funds VNAV	AAA	£4m	liquid
Ultra-Short Dated Bond Funds with a credit score of 1.25	Dark pink / AAA	£3m	liquid
Ultra-Short Dated Bond Funds with a credit score of 1.50	Light pink / AAA	£3m	liquid

* Please note: the yellow colour category is for UK Government debt, or its equivalent, money market funds and collateralised deposits where the collateral is UK Government debt – see appendix 5.4.

** Please note: “fund” ratings are different to individual counterparty ratings, coming under either specific “MMF” or “Bond Fund” rating criteria.

Limits

Due care will be taken to consider the exposure of the Council’s total investment portfolio to non-specified investments, countries, groups and sectors.

- a. **Non-specified treasury management investment limit.** The Council has determined that it will limit the maximum total exposure of treasury management investments to non-specified treasury management investments as being £4m of the total treasury management investment portfolio.
- b. **Country limit.** The Council has determined that it will only use approved counterparties from the UK and from countries with a **minimum sovereign credit rating of AA** from Fitch. The list of countries that qualify using this credit criteria as at the date of this report are shown in Appendix 5.6. This list will be added to, or deducted from, by officers should ratings change in accordance with this policy.

Other limits. In addition: -

- no more than £4m will be placed with any non-UK country at any time;
- limits in place above will apply to a group of companies/
- sector limits will be monitored regularly for appropriateness.

4.3 Investment Strategy

In-house funds. Investments will be made with reference to the core balance and cash flow requirements and the outlook for short-term interest rates (i.e., rates for investments up to 12 months). Greater returns are usually obtainable by investing for longer periods. The current shape of the yield curve suggests that is the case at present, but there is the prospect of Bank Rate having peaked in the second half of 2023 and possibly reducing as early as the second half of 2024 so an agile investment strategy would be appropriate to optimise returns.

Accordingly, while most cash balances are required in order to manage the ups and downs of cash flow, where cash sums can be identified that could be invested for longer periods, the value to be obtained from longer-term investments will be carefully assessed.

Investment returns expectations.

The current forecast shown in paragraph 3.3, includes a forecast for Bank Rate to have peaked at 5.25% in Q4 2023.

The suggested budgeted investment earnings rates for returns on investments placed for periods up to about three months during each financial year are as follows: -

Average earnings in each year	
2023/24 (residual)	5.30%
2024/25	4.70%
2025/26	3.20%
2026/27	3.00%
2027/28	3.25%
Years 6 to 10	3.25%
Years 10+	3.25%

As there are so many variables at this time, caution must be exercised in respect of all interest rate forecasts.

Investment treasury indicator and limit - total principal funds invested for greater than 365 days. These limits are set with regard to the Council's liquidity requirements and to reduce the need for early sale of an investment and are based on the availability of funds after each year-end.

The Authority is asked to approve the following treasury indicator and limit: -

Upper limit for principal sums invested for longer than 365 days			
£m	2024/25	2025/26	2026/27
Principal sums invested for longer than 365 days	£4m	£4m	£4m
With Local Authorities	£10m	£10m	£10m
With Local Authority companies which are 100% owned by BCKLWN	£12m	£12m	£12m
Current investments as at 31/12/2023 in excess of 1 year maturing in each year		£4m	

4.4 End of Year Investment Report

At the end of the financial year, the Council will report on its investment activity as part of its Annual Treasury Report.

4.6 Financial Implications

The financial implications of the borrowing and investment strategy and MRP are reflected in the financing adjustment figure included in the Financial Plan 2023-2028 to be approved at Council on xx February 2024

The accounting treatment may differ from the underlying cash transactions arising from investment decisions made by this council. To ensure that the council is protected from any

adverse revenue impact, which may arise from these differences, we will review the accounting implications of new transactions before they are undertaken.

4.7 Risk Management Implications

There are elements of risk in dealing with the treasury management function although the production and monitoring of such controls as Prudential Indicators and Treasury Management Strategies help to reduce the exposure of the council to the market. The costs and returns on borrowing and investment are in themselves a reflection of risk that is seen by the market forces. The action and controls outlined in the report will provide for sound financial and performance management procedures.

4.8 Policy Implications

There are no other changes in the Treasury Management policy at present, other than those outlined in this report. Appendices 5.6 and 5.7 detail the treasury management scheme of delegation and the role of the Section 151 Officer.

4.9 Statutory Considerations

The council must set Prudential Indicators and adopt a Treasury Management Strategy and Annual investment Strategy before 31 March 2024.

4.10 Access to Information

Monthly Monitoring reports 2022/2023 and 2023/2024
The Financial Plan 2024-2028
Capital Programme 2024-2028
Council Website – Treasury Management Practices
Capital Strategy 2023/2024 and 2024/2025

5 APPENDICES

1. Prudential and treasury indicators
2. Economic background
3. Treasury management practice 1 – credit and counterparty risk management (option 1)
4. Approved countries for investments
5. Treasury management scheme of delegation
6. The treasury management role of the section 151 officer

Appendix 1 - THE CAPITAL PRUDENTIAL AND TREASURY INDICATORS 24/25 – 27/28

The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans is reflected in the prudential indicators, which are designed to assist members' overview and confirm capital expenditure plans.

5.1.1 Capital Expenditure

	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	£	£	£	£	£
Major Projects	34,784,660	48,873,120	34,104,630	22,598,520	3,746,470
Community and Partnerships	2,410,810	2,290,000	2,260,000	2,260,000	2,260,000
Resources	287,970	258,740	450,000	300,000	150,000
Programme and Projects	200,000	-	-	-	-
Property and Projects	-	353,500	-	-	-
Operational and Commercial Services	1,898,060	1,260,200	692,440	348,570	180,000
Leisure and Community Facilities	923,130	574,480	235,000	185,000	-
Total	40,504,630	53,610,040	37,742,070	25,692,090	6,336,470
Major Projects (Exempt)	180,000	547,000	-	7,574,520	-
Total Capital Programme	40,684,630	54,157,040	37,742,070	33,266,610	6,336,470

5.1.2 Affordability Prudential Indicators

The previous sections cover the overall capital and control of borrowing prudential indicators, but within this framework prudential indicators are required to assess the affordability of the capital investment plans. These provide an indication of the impact of the capital investment plans on the Council's overall finances. The Council is asked to approve the following indicators: -

Ratio of Financing Costs to Net Revenue Stream

This indicator identifies the trend in the cost of capital, (borrowing and other long-term obligation costs net of investment income), against the net revenue stream.

%	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate	2027/28 Estimate
Services	1.37%	2.25%	3.42%	3.67%	3.68%
Commercial activities	0.00%	0.00%	0.00%	0.00%	0.00%

The estimates of financing costs include current commitments and the proposals in this budget report.

5.1.3 Maturity Structure of Borrowing

Maturity structure of borrowing. These gross limits are set to reduce the Council's exposure to large, fixed rate sums falling due for refinancing, and are required for upper and lower limits.

The Council is asked to approve the following treasury indicators and limits: -

£m	2023/24	2024/25	2025/26	2026/27	2027/28
Interest rate exposures					
	Upper	Upper	Upper	Upper	Upper
Limits on fixed interest rates based on net debt	100%	100%	100%	100%	100%
Limits on variable interest rates based on net debt	40%	40%	40%	40%	40%

Maturity structure of fixed interest rate borrowing 2024/25			
	Lower	Upper	£m
Under 12 months	0%	100%	-
12 months to 2 years	0%	100%	-
2 years to 50 years	0%	100%	-
50 years +	0%	100%	10

Appendix 2 - ECONOMIC BACKGROUND

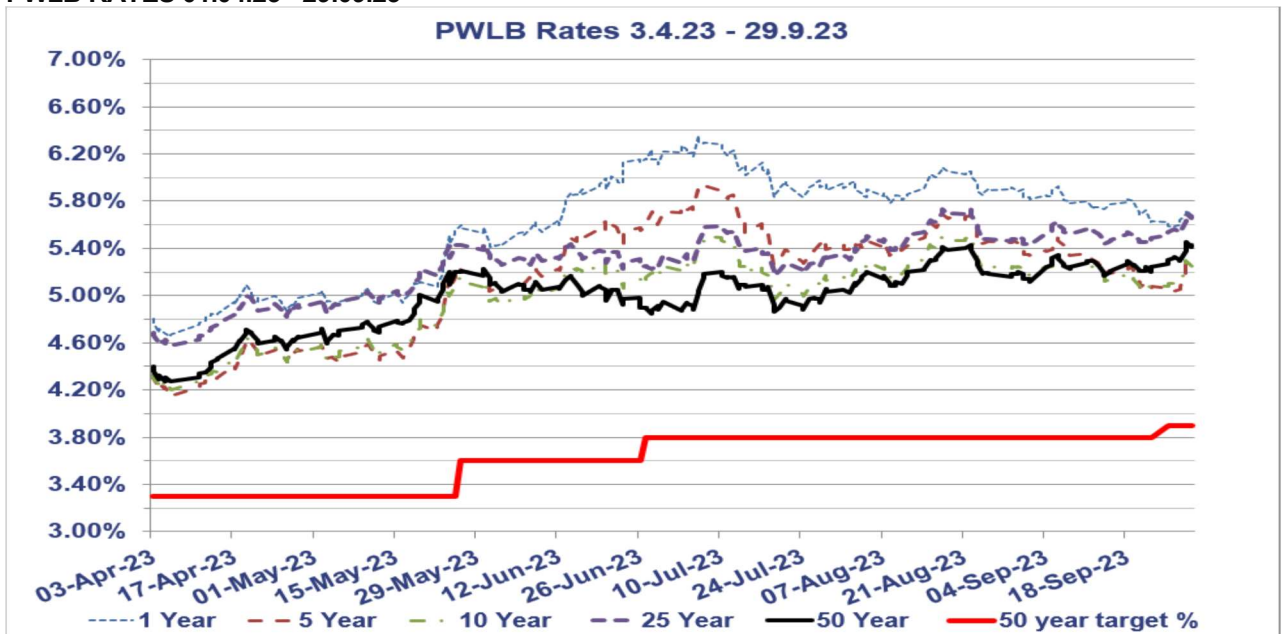
- The first half of 2023/24 saw:
 - Interest rates rise by a further 100bps, taking Bank Rate from 4.25% to 5.25% and, possibly, the peak in the tightening cycle.
 - Short, medium and long-dated gilts remain elevated as inflation continually surprised to the upside.
 - CPI inflation falling from 8.7% in April to 6.7% in September, its lowest rate since February 2022, but still the highest in the G7.
 - Core CPI inflation declining to 6.1% in September from 7.1% in April and May, a then 31 years high.
 - A cooling in labour market conditions, but no evidence yet that it has led to an easing in wage growth (as the 3myy growth of average earnings rose by 7.8% for the period June to August, excluding bonuses).
- The registering of 0% GDP for Q3 suggests that underlying growth has lost momentum since earlier in the year. Some of the weakness in July was due to there being almost twice as many working days lost to strikes in July (281,000) than in June (160,000). But with output falling in 10 out of the 17 sectors, there is an air of underlying weakness.
- The fall in the composite Purchasing Managers Index from 48.6 in August to 46.7 in September left it at its lowest level since COVID-19 lockdowns reduced activity in January 2021. At face value, it is consistent with the 0% q/q rise in real GDP in the period July to September, being followed by a contraction in the next couple of quarters.
- The 0.4% m/m rebound in retail sales volumes in August is not as good as it looks as it partly reflected a pickup in sales after the unusually wet weather in July. Sales volumes in August were 0.2% below their level in May, suggesting much of the resilience in retail activity in the first half of the year has faded.
- As the growing drag from higher interest rates intensifies over the next six months, we think the economy will continue to lose momentum and soon fall into a mild recession. Strong labour demand, fast wage growth and government handouts have all supported household incomes over the past year. And with CPI inflation past its peak and expected to decline further, the economy has got through the cost-of-living crisis without recession. But even though the worst of the falls in real household disposable incomes are behind us, the phasing out of financial support packages provided by the government during the energy crisis means real incomes are unlikely to grow strongly. Higher interest rates will soon bite harder too. We expect the Bank of England to keep interest rates at the probable peak of 5.25% until the second half of 2024. Mortgage rates are likely to stay above 5.0% for around a year.
- The tightness of the labour market continued to ease, with employment in the three months to July falling by 207,000. The further decline in the number of job vacancies from 1.017m in July to 0.989m in August suggests that the labour market has loosened a bit further since July. That is the first time it has fallen below 1m since July 2021. At 3.0% in July, and likely to have fallen to 2.9% in August, the job vacancy rate is getting closer to 2.5%, which would be consistent with slower wage growth. Meanwhile, the 48,000 decline in the supply of workers in the three months to July offset some of the loosening in the tightness of the labour market. That was due to a 63,000 increase in inactivity in the three months to July as more people left the labour market due to long term sickness or to enter education. The supply of labour is still 0.3% below its pre-pandemic February 2020 level.
- But the cooling in labour market conditions still has not fed through to an easing in wage growth. The headline 3myy rate rose 7.8% for the period June to August, which meant UK

wage growth remains much faster than in the US and in the Euro-zone. Moreover, while the Bank of England's closely watched measure of regular annual average total pay growth for the private sector was 7.1% in June to August 2023, for the public sector this was 12.5% and is the highest total pay annual growth rate since comparable records began in 2001. However, this is affected by the NHS and civil service one-off non-consolidated payments made in June, July and August 2023. The Bank of England's prediction was for private sector wage growth to fall to 6.9% in September.

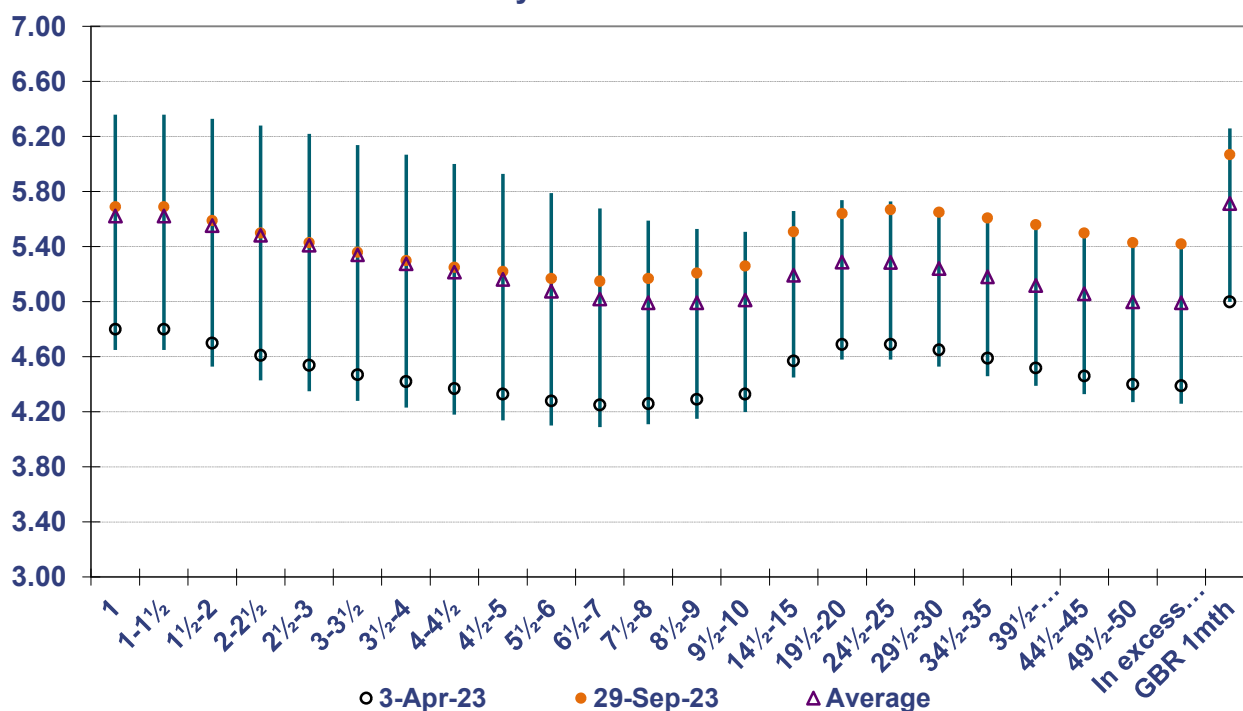
- CPI inflation declined from 6.8% in July to 6.7% in August and September, the lowest rate since February 2022. The biggest positive surprise was the drop in core CPI inflation, which declined from 6.9% to 6.1%. That reverses all the rise since March.
- In its latest monetary policy meeting on 06 November, the Bank of England left interest rates unchanged at 5.25%. The vote to keep rates on hold was a split vote, 6-3. It is clear that some members of the MPC are still concerned about the stickiness of inflation.
- Like the US Fed, the Bank of England wants the markets to believe in the higher for longer narrative. In terms of messaging, the Bank once again said that “further tightening in monetary policy would be required if there were evidence of more persistent inflationary pressures”, citing the rise in global bond yields and the upside risks to inflation from “energy prices given events in the Middle East”. So, like the Fed, the Bank is keeping the door open to the possibility of further rate hikes. However, it also repeated the phrase that policy will be “sufficiently restrictive for sufficiently long” and that the “MPC’s projections indicate that monetary policy is likely to need to be restrictive for an extended period of time”. Indeed, Governor Bailey was at pains in his press conference to drum home to markets that the Bank means business in squeezing inflation out of the economy.
- This narrative makes sense as the Bank of England does not want the markets to decide that a peak in rates will be soon followed by rate cuts, which would loosen financial conditions and undermine its attempts to quash inflation. The language also gives the Bank of England the flexibility to respond to new developments. A rebound in services inflation, another surge in wage growth and/or a further leap in oil prices could conceivably force it to raise rates in the future.

In the table below, the rise in gilt yields across the curve as a whole in 2023/24, and therein PWLB rates, is clear to see.

PWLB RATES 01.04.23 - 29.09.23



PWLB Certainty Rate Variations 3.4.23 to 29.9.23



HIGH/LOW/AVERAGE PWLB RATES FOR 01.04.23 – 29.09.23

	1 Year	5 Year	10 Year	25 Year	50 Year
Low	4.65%	4.14%	4.20%	4.58%	4.27%
Date	06/04/2023	06/04/2023	06/04/2023	06/04/2023	05/04/2023
High	6.36%	5.93%	5.51%	5.73%	5.45%
Date	06/07/2023	07/07/2023	22/08/2023	17/08/2023	28/09/2023
Average	5.62%	5.16%	5.01%	5.29%	5.00%
Spread	1.71%	1.79%	1.31%	1.15%	1.18%

The peak in medium to longer dated rates has generally arisen in August and September and has been primarily driven by continuing high UK inflation, concerns that gilt issuance may be too much for the market to absorb comfortably, and unfavourable movements in US Treasuries.

The S&P 500 and FTSE 100 have struggled to make much ground through 2023.

CENTRAL BANK CONCERNS

Currently, the Fed has pushed up US rates to a range of 5.25% to 5.5%, whilst the MPC followed by raising Bank Rate to 5.25%. EZ rates have also increased to 4% with further tightening a possibility.

Ultimately, however, from a UK perspective it will not only be inflation data but also employment data that will mostly impact the decision-making process, although any softening in the interest rate outlook in the US may also have an effect (just as, conversely, greater tightening may also).

Appendix 3 - TREASURY MANAGEMENT PRACTICE (TMP1) – CREDIT AND COUNTERPARTY RISK MANAGEMENT

SPECIFIED INVESTMENTS: All such investments will be sterling denominated, with **maturities up to a maximum of 1 year**, meeting the minimum ‘high’ quality criteria where applicable. (Non-specified investments which would be specified investments apart from originally being for a period longer than 12 months, will be classified as being specified once the remaining period to maturity falls to under twelve months.)

NON-SPECIFIED INVESTMENTS: These are any investments which do not meet the specified investment criteria. A maximum of £4m** will be held in aggregate in non-specified investment.

A variety of investment instruments will be used, subject to the credit quality of the institution, and depending on the type of investment made, it will fall into one of the above categories.

The criteria, time limits and monetary limits applying to institutions or investment vehicles are:

	Minimum credit criteria / colour band	** Max % of total investments / £ limit per institution	Max. maturity period
DMADF – UK Government	Yellow	100%	6 months (max. is set by the DMO*)
UK Gilts	Yellow		5 years
UK Treasury Bills	Yellow		364 days (max. is set by the DMO*)
Bonds issued by multilateral development banks	Yellow		5 years
Money Market Funds CNAV	AAA	100%	Liquid
Money Market Funds LNAV	AAA		Liquid
Money Market Funds VNAV	AAA		Liquid
Ultra-Short Dated Bond Funds with a credit score of 1.25	AAA	100%	Liquid
Ultra-Short Dated Bond Funds with a credit score of 1.5	AAA	100%	Liquid
Local Authorities	Yellow	100%	5 years

Term Deposits with Housing Associations	Blue Orange Red Green No Colour		12 months 12 months 6 months 100 days Not for use
Term Deposits with Banks and Building Societies	Blue Orange Red Green No Colour		12 months 12 months 6 months 100 days Not for use
CDs or Corporate Bonds with Banks and Building Societies	Blue Orange Red Green No Colour		12 months 12 months 6 months 100 days Not for use
Gilt Funds	UK sovereign rating		

* DMO – is the Debt Management Office of HM Treasury

Accounting treatment of investments. The accounting treatment may differ from the underlying cash transactions arising from investment decisions made by this Council. To ensure that the Councils protected from any adverse revenue impact, which may arise from these differences, we will review the accounting implications of new transactions before they are undertaken.

Appendix 4 - APPROVED COUNTRIES FOR INVESTMENTS

This list is based on those countries which have sovereign ratings of AA- or higher, (we show the lowest rating from Fitch, Moody's and S&P) and also, (except - at the time of writing - for Hong Kong and Luxembourg), have banks operating in sterling markets which have credit ratings of green or above in the Link creditworthiness service.

Based on lowest available rating

AAA

- Australia
- Denmark
- Germany
- Netherlands
- Norway
- Singapore
- Sweden
- Switzerland

AA+

- Canada
- Finland
- U.S.A.

AA

- Abu Dhabi (UAE)

AA-

- Belgium
- France
- Qatar
- U.K.

Appendix 5 - TREASURY MANAGEMENT SCHEME OF DELEGATION

(i) Full Council

- receiving and reviewing reports on treasury management policies, practices and activities;
- approval of annual strategy.

(ii) Cabinet

- approval of/amendments to the organisation's adopted clauses, treasury management policy statement and treasury management practices;
- budget consideration and approval;
- approval of the division of responsibilities;
- receiving and reviewing regular monitoring reports and acting on recommendations;
- approving the selection of external service providers and agreeing terms of appointment.

(iii) Audit Committee

- reviewing the treasury management policy and procedures and making recommendations to the responsible body.
- Mid-Year treasury Management Report
- Annual Treasury Report (Actuals)

Appendix 6 - THE TREASURY MANAGEMENT ROLE OF THE SECTION 151 OFFICER

The S151 (responsible) officer

- recommending clauses, treasury management policy/practices for approval, reviewing the same regularly, and monitoring compliance;
- submitting regular treasury management policy reports;
- submitting budgets and budget variations;
- receiving and reviewing management information reports;
- reviewing the performance of the treasury management function;
- ensuring the adequacy of treasury management resources and skills, and the effective division of responsibilities within the treasury management function;
- ensuring the adequacy of internal audit, and liaising with external audit;
- recommending the appointment of external service providers.
- preparation of a Capital Strategy to include capital expenditure, capital financing, non-financial investments and treasury management, with a long-term timeframe (say 20+ years – to be determined in accordance with local priorities.)
- ensuring that the Capital Strategy is prudent, sustainable, affordable and prudent in the long term and provides value for money
- ensuring that due diligence has been carried out on all treasury and non-financial investments and is in accordance with the risk appetite of the authority
- ensure that the Authority has appropriate legal powers to undertake expenditure on non-financial assets and their financing
- ensuring the proportionality of all investments so that the Authority does not undertake a level of investing which exposes the Authority to an excessive level of risk compared to its financial resources
- ensuring that an adequate governance process is in place for the approval, monitoring and ongoing risk management of all non-financial investments and long-term liabilities
- provision to members of a schedule of all non-treasury investments including material investments in subsidiaries, joint ventures, loans and financial guarantees
- ensuring that members are adequately informed and understand the risk exposures taken on by the Authority
- ensuring that the Authority has adequate expertise, either in house or externally provided, to carry out the above
- creation of Treasury Management Practices which specifically deal with how non treasury investments will be carried out and managed, to include the following : -
 - *Risk management (TMP1 and schedules), including investment and risk management criteria for any material non-treasury investment portfolios;*
 - *Performance measurement and management (TMP2 and schedules), including methodology and criteria for assessing the performance and success of non-treasury investments;*
 - *Decision making, governance and organisation (TMP5 and schedules), including a statement of the governance requirements for decision making in relation to non-treasury investments; and arrangements to ensure that appropriate professional due diligence is carried out to support decision making;*

- *Reporting and management information (TMP6 and schedules), including where and how often monitoring reports are taken;*
- *Training and qualifications (TMP10 and schedules), including how the relevant knowledge and skills in relation to non-treasury investments will be arranged.*

Appendix 7 - GLOSSARY

Term	Definition
Authorised Limit for External Borrowing	Represents a control on the maximum level of borrowing.
Capital Expenditure	Expenditure capitalised in accordance with regulations i.e. material expenditure either by Government Directive or on capital assets, such as land and buildings, owned by the Council (as opposed to revenue expenditure which is on day to day items including employees' pay, premises costs and supplies and services).
Capital Financing Requirement (CFR)	A measure of the Council's underlying borrowing need i.e. it represents the total historical outstanding capital expenditure which has not been paid for from either revenue or capital resources. The difference between the CFR and the total of long-term liabilities and existing and new borrowing indicates that the Council has made temporary use of internal cash balances to finance the capital programme. This is known as "internal borrowing".
Capital Loan	Funding that KLWN provide to support the transfer of housing to West Norfolk Housing Co. Ltd.
Counterparties	Financial Institutions with which funds may be placed
Internal Borrowing	the Council can finance the capital programme (on a temporary basis) by using its cash balances. These are essentially earmarked reserves, general fund reserves and net movement on current assets. As the cash in these reserves is not required in the short term for the reserves' specific purposes, it has been utilised to reduce external borrowing. It costs less than external borrowing, the cost being the opportunity cost of interest foregone by not investing the cash.
Minimum Revenue Provision (MRP)	Revenue charge to finance the repayment of debt. for capital expenditure that had not yet been met from grants, contributions or capital receipts.
Operational Boundary	Limit which external borrowing is not normally expected to exceed.

Unsupported borrowing	Funded from within the budgets of services. Used for mobile assets, typically vehicles.
-----------------------	---

REPORT TO CABINET

Partly Exempt		Would any decisions proposed :		
Any especially affected Wards None	Mandatory	(a) Be entirely within Cabinet's powers to decide	NO	
		(b) Need to be recommendations to Council	YES	
		(c) Be partly for recommendations to Council and partly within Cabinets powers –	NO	
Lead Member: Portfolio Holder for Finance E-mail: cllr.chris.morley@west-norfolk.gov.uk		Other Cabinet Members consulted:		
		Other Members consulted:		
Lead Officer: Carl Holland E-mail: carl.holland@west-norfolk.gov.uk Direct Dial: 01553 616549		Other Officers consulted: Management Team, Service Managers		
Financial Implications YES	Policy/Personnel Implications YES	Statutory Implications (incl S.17) NO	Equal Opportunities Implications NO	Risk Management Implications YES
If not for publication, the paragraph of Schedule 12A of the 1972 Local Government Act considered to justify that is 16-20.				

Date of meeting: 7 February 2024

CAPITAL PROGRAMME AND RESOURCES 2023-2028

<p>Summary This report:</p> <ul style="list-style-type: none"> revises the 2023/2024 projections for spending on the capital programme sets out an estimate of capital resources that will be available for 2023-2028 details new capital bids that are recommended to be included in the capital programme for the period 2023-2028 outlines provisional figures for capital expenditure for the period 2023-2028 <p>Recommendations It is recommended that:</p> <ol style="list-style-type: none"> Cabinet recommends to Council the amendments to capital schemes and resources for the 2023-2028 capital programme as detailed in the report. Cabinet recommends to Council that new capital bids as set out in section 5 table 6, are to be funded from available capital resources and included in the capital programme 2023-2028 as detailed <p>Reason for Decision To report amendments, rephrasing and resources to the 2023-2028 Capital Programme.</p>

1. Introduction

- 1.1** This report presents the capital programme for the period 2023 to 2028. The capital programme forms part of the Council's longer-term Financial Plan and is updated as part of the overall budget and council tax setting process.
- 1.2** The Council faces circumstances where capital resources to fund the capital programme continue to be limited. There are competing demands for use of these resources, including investment in projects which will deliver revenue savings.
- 1.3** This report sets out a programme for 2023-2028 that can be delivered subject to the outcomes from revised forecasts reflecting continuing changes in costs and capital receipt levels. Certain capital funds come from grants and use of reserves, a large part of funds is to come from anticipated receipts from the Major Housing Development.
- 1.4** The capital programme 2023-2028 includes a number of major housing projects, summarised in the table below. The delivery of new homes through this project provides essential funding to support the revenue budget, both through new homes bonus and increases to the council tax base.

Table 1 – Units to be delivered under Major Housing Schemes.

	Units in Current Capital Programme 2024-2028
Major Housing	
Lynnport 1	96
Parkway	226
Salters Road	78
South End Road, Hunstanton	32
	432

- 1.5** This Council has always set out to deliver as ambitious a capital programme as possible to meet its corporate priorities and to deliver new income streams and savings to support the revenue budget and will continue to aim to do so even in these difficult times.

2. Supporting Delivery of the Financial Plan

- 2.1** The Financial Plan for 2023-2028 sets out the council's latest proposals for a funded budget over the medium term with an estimated shortfall in 2026/2027 requiring actions to achieve savings, repurpose reserves and generate revenue income. The Council has previously conducted a deep review of its earmarked reserves and capital programme. A programmed review of reserves was undertaken during 2023/2024 to release funds totalling £2,860,646. Reserves include amounts set aside for investment in proposals to help to meet the savings target or support the General Fund Reserve. Plans to release further earmarked reserves may impact capital projects that currently intend to be financed from reserves. Any such revisions will be reported for decision and update accordingly.

2.2 Future phases of the major housing development projects will continue to include delivery of houses for rent. The council's wholly owned local authority company 'West Norfolk Property Ltd' will hold and manage these private rented sector homes. The rental income will meet the financing costs and generate ongoing additional revenue income.

2.3 Strategic land acquisitions are also considered which have potential to provide development opportunities.

3. Capital Programme 2023/2024

3.1 This part of the report updates the Capital Programme for the current year 2023/2024.

3.2 A full updated Capital Programme of £66,716,310 was reported at the Cabinet meeting on 1 August 2023. Since that date a comprehensive evaluation of project profiles was undertaken and resulted in the following revisions to the forecast spend in 2023/2024. Unless otherwise stated, the projects below have been reprofiled to future years;

Table 2 – Summary of Changes to Capital Budget 2023/2024

Project	£
Major Projects	
Enterprise Zone	(1,143,470)
Major Housing projects reprofiling/project realignment;	
Salters Road	(3,002,920)
Alexandra Road, Hunstanton	(2,411,410)
Phase 3 – Lynnsport 1	(1,072,850)
Phase 2 – Lynnsport 4/5	(127,120)
Parkway Gaywood	(10,041,790)
Nora Phase 4	900,000
Nora Phase 5	(714,870)
Southend Road, Hunstanton	(1,273,590)
Towns Fund project reprofiling/project realignment	(505,000)
Nora remediation	(216,480)
Southgate regeneration area	(400,000)
Prosperity Fund	(20,000)
Public realm feasibility study	40,000
Local Authority Housing Fund	3,539,740
Public Conveniences	(400,000)
Re:Fit project (streetlighting)	(300,000)
Lynnsport New 3G Pitch	(900,000)
Total Major Projects	(18,049,760)
Community and Partnerships	
Community Projects (*reduced)	(38,890)
Community Safety Vehicle	(30,000)

Project	£
Total Community and Partnerships	(68,890)
Resources	
ICT Development	(108,740)
Total Resources	(108,740)
Property and Projects	
Bergen Way Industrial Estate roof replace	(250,000)
Total Property and Projects	(250,000)
Operational and Commercial	
Car Park resurfacing	(70,000)
Car Pk Multi-storey Barrier Ticket Machine	(38,130)
Mintlyn Crematorium - Car Park (*reduced)	(40,000)
CCTV control room upgrade	(121,050)
CCTV various sites	(92,460)
Christmas Lights Replacement	(187,550)
Gayton Road Cemetery Extension (*removed)	(145,800)
Parking/Gladstone Server Upgrade	(8,030)
The Walks Crazy Golf Equipment	(120,000)
Resort Services projects	(114,000)
Total Operational and Commercial	(937,020)
Leisure and Community Facilities	
DMLC - Replace Heat/Cool AHU Dance Studio (*reduced)	(3,000)
L/Sport Athletics Cage replacement & athletics lighting upgrade (*reduced)	(15,000)
L/Sport 3G LED Lighting (*reduced)	(5,000)
L/Sport Basket Ball fittings replacement	15,000
St James - Floor/Surface Replace	(25,000)
St James various refurb projects (*removed)	(175,000)
Total Leisure and Community Facilities	(208,000)
Exempt Schemes	(7,574,520)
Budget Movement 2023/2024	(27,196,930)

3.3 A summary of the monitoring position of the budget reported in the December 2023 monitoring report is shown in the table below:

Table 3 – Capital Monitoring Forecast 2023/2024

Capital Expenditure	2023/2024 Budget (Cabinet 1st August 2023)	Revised Budget December 2023/2024	Actual as at 31st December 2023	Spend Percentage
	£	£	£	%
Major Projects	51,129,190	33,079,430	21,351,472	65%
Community and Partnerships	2,324,130	2,255,240	1,820,985	81%
Resources	396,710	287,970	54,088	19%
Programme and Projects	200,000	200,000	760	0%
Property and Projects	353,500	103,500	0	0%
Operational and Commercial Services	2,835,080	1,898,060	579,033	31%
Leisure and Community Facilities	1,176,180	968,180	743,389	77%
Total Excluding Exempt	58,414,790	38,792,380	24,549,727	63%
Exempt Schemes	8,301,520	727,000	0	0%
Total Including Exempt	66,716,310	39,519,380	24,549,727	62%

3.4 Service managers have undertaken a detailed review of commitments against all current schemes, as a result budgets have been reduced where possible to reflect updated requirements. Approval is requested for amendments of £162,750 and rephasing of £4,542,240 to the 2023/2024 capital programme as summarised in the table below and detailed in section 3.5 to 3.10. The Revised Capital Programme 2023/2024 is detailed at Appendix 1 and Appendix 2. Exempt schemes are shown in the exempt appendix.

3.5

Table 5 – Changes between Monitoring and Estimate preparation 2023/2024

	Revised Capital Programme 2023/2024 December Monitoring £	2023/2024 Amendments £	2023/2024 Rephasing (to)/from future years £	Revised Budget 2023/2024 £
Major Projects	33,079,430	0	5,244,970	38,324,400
Community and Partnerships	2,255,240	155,570	0	2,410,810
Resources	287,970	0	0	287,970
Programme and Projects	200,000	0	0	200,000
Property and Projects	103,500	0	(103,500)	0
Operational and Commercial Services	1,898,060	0	0	1,898,060
Leisure and Community Facilities	968,180	7,180	(52,230)	923,130
Total	38,792,380	162,750	5,089,240	44,044,370
Major Projects (Exempt)	727,000	0	(547,000)	180,000
Total Capital Programme	39,519,380	162,750	4,542,240	44,224,370

3.6 Major Projects;

- The main area of rephasing is the major housing sites with a collective £4,460,780 earlier being rephased to 2024/2025 being brought back to fund works that are now expected to be delivered in 2023/2024.
- Movement of £998,770 of the towns fund budgets. The main project within towns fund is the multi user community hub is brought forwards from 2024/2025 to 2023/2024.
- £121,060 has been rephased to 2024/2025 where spend is planned to be spent for the Active Travel Hub.
- £83,520 has been rephased to 2024/2025 for remediation costs that are expected to be payable in early 2024/2025.

3.7 Community and partnerships;

- central government provided additional funding for disabled facility grants (DFG's). This has resulted in the budget for the DFG's increasing by £155,570.

3.8 Property and Projects;

- £28,000 has been rephased to 2023/2024 for the sewage treatments works refurbishment which remains a statutory need.
- £30,500 has been rephased to 2023/2024 for the resurfacing of estate roads.
- £45,000 has been rephased to 2023/2024 for the works at North Promenade regarding erosion.

3.9 Leisure and Community Facilities;

- A collective movements of £45,050 has taken place, the larger of these being;
 - £160,000 has been brought forwards from 2024/2025 for the works to the Lynnsport roof.
 - £70,000 being rephased to 2024/2025 for the Lynnsport fire alarm upgrade.
 - £42,480 has been rephased to 2024/2025 for the works at the Lynnsport toilets and changing rooms.

A full breakdown is available in appendix 1.

3.10 Major Projects (Exempt);

Information regarding details within exempt projects are excluded from this report, but shown in the exempt appendix.

4. Major Projects - Major Housing Development

For each approved Phase of the Major Housing Development project the monitoring arrangements are:

- a. Monthly update by the corporate projects team liaising with Finance;
- b. Weekly and monthly meetings with the contractor;
- c. Monthly Officer Project Delivery Group oversees project delivery, project management, logistics, project support/resources, recommendations to Member/Officer Board, operational decisions;
- d. Reports to Officer Major Projects Board on a minimum bi- monthly basis;
- e. Quarterly (once construction commences on site) Member Board meetings (Strategic Overview, Strategic decisions, Programme Management, including recommendations to Cabinet on Trigger Point approvals).

In order to obtain approval to commence the build for a further phase of the Major Housing Project, the arrangements are in line with the procedures set out in the Cabinet report of 3rd February 2015 as detailed below:

- a. Cabinet - Recommendations to Council re Programme approval and sign off of each phase;
- b. Council - Programme approval, sign off, commencement of each phase.

5. Capital Programme New Bids

Table 6 - schemes proposed for inclusion in the 2023-2028 capital programme

	2023/2024	2024/2025	2025/2026	2026/2027	
	£	£	£	£	
Funded from General Capital Resources					
Adapt grant				367,193	*
Community Projects				50,000	*
ICT Development				150,000	*
Funded from Grants					
Disabled facilities grants				618,200	*
Adapt grant				1,014,607	*
Low level prevention grants				150,000	*
Town Centre Replacement Stage					
Funded from Reserves					
Replacement Play Area Equipment				20,000	*
Funded from Unsupported Borrowing					
Careline-Replacement Alarm Units				60,000	*
Waste and Recycling Bins (all colours)				160,000	*
Total	-	-	-	2,590,000	

5.1 Items marked with an asterisk * above are operational items that are on a rolling requirement to maintain the current levels of service. All new items are a rolling requirement, no additional new projects have been identified.

6. Capital Programme 2024-2028

6.1 This part of the report deals with the medium-term capital programme 2024-2028 and first looks at a revision to the current approved programme.

The full Capital Programme 2023-2027 reported at the Cabinet meeting on 1 August 2023 and years 2024-2027 from this report are summarised in the table below.

Table 7 – Original Capital Programme 2024 – 2027

	2024/2025 £	2025/2026 £	2026/2027 £
Major Projects	50,282,230	31,377,810	10,979,810
Community and Partnerships	2,260,000	2,260,000	2,260,000
Resources (S151 Officer)	450,000	300,000	150,000
Programme and Projects	0	0	0
Property and Projects	0	0	0
Operational and Commercial Services	770,780	430,640	348,570
Leisure and Community Facilities	512,250	235,000	185,000
Total Excluding Exempt	54,275,260	34,603,450	13,923,380
Exempt Schemes	0	0	0
Total Including Exempt	54,275,260	34,603,450	13,923,380

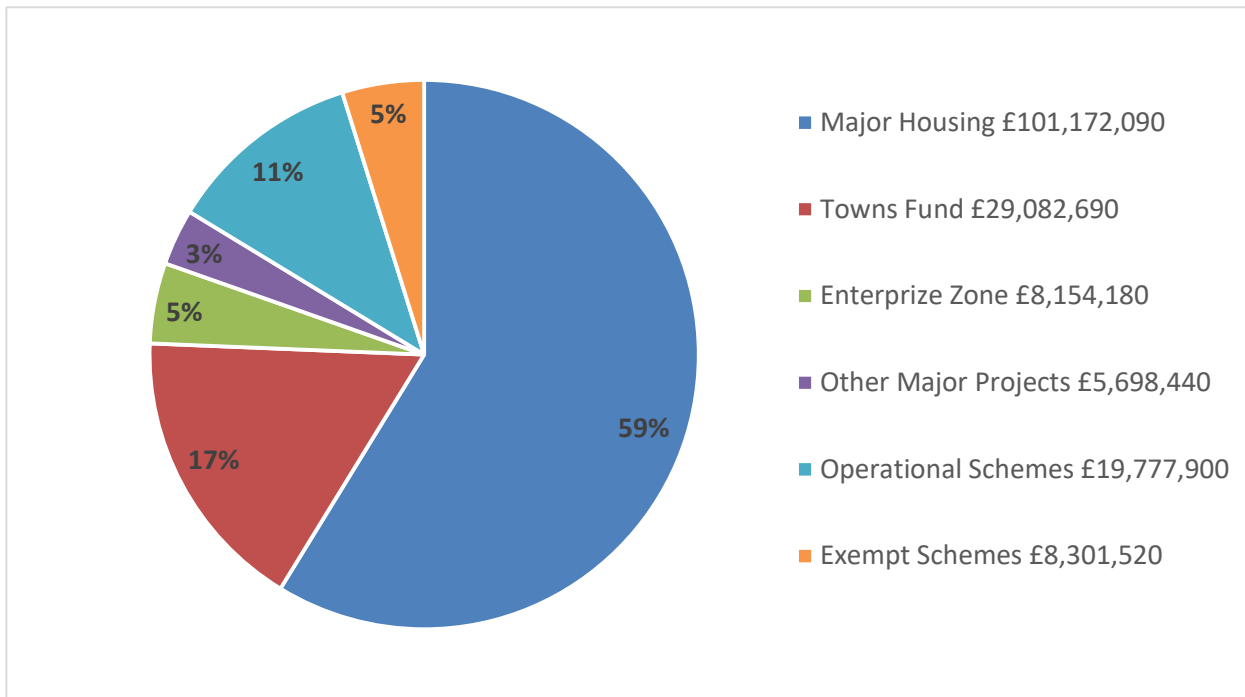
Following the detailed review of the Capital Programme, amendments have been made to some schemes to reflect updated costs and timing of works. Rephrasing is also proposed where schemes have been carried forward to/from 2023/2024 as detailed in section 3, or where schemes are now not expected to be completed as originally planned in 2024/2025, 2025/2026 and 2026/2027.

6.2 The table below supersedes the table in 6.1 summarising the revised Capital Programme 2024-2028 and includes all amendments, rephrasing and new bids detailed above in section 5. The detailed Programme is presented at Appendix 2.

Table 8 – Revised Capital Programme 2024 – 2028

	2024/2025 £	2025/2026 £	2026/2027 £	2027/2028 £
Major Projects	48,873,120	34,104,630	22,598,520	3,746,470
Community and Partnerships	2,290,000	2,260,000	2,260,000	2,260,000
Resources	258,740	450,000	300,000	150,000
Programme and Projects	0	0	0	0
Property and Projects	353,500	0	0	0
Operational and Commercial Services	1,260,200	692,440	348,570	180,000
Leisure and Community Facilities	574,480	235,000	185,000	0
Total	53,610,040	37,742,070	25,692,090	6,336,470
Major Projects (Exempt)	547,000	0	7,574,520	0
Total Capital Programme	54,157,040	37,742,070	33,266,610	6,336,470

Capital Programme - Distribution of spend 2023- 2028



7. Capital Financing and Resources 2023-2028

7.1 The Capital Outturn report to Cabinet on the 1 August 2023 updated the total capital resources available for the period 2022 to 2027. It has been possible to fund the proposed capital programme 2023-2028. However, due to the continued risk of increases in material costs and reduced capital receipts from property sales, heightened monitoring will be ongoing and may require revision to funding sources or reprofiling and rephasing of schemes as appropriate. Appendix 3 shows how each project in the Programme for 2023 -2028 is funded.

7.2 The Table below provides details of the revised estimated capital resources for the period 2023-2028, updated for amendments and rephasing detailed in sections 3 and new bids detailed in section 5 above. Where rephasing is made between years, the funding will follow. Where external borrowing is required the borrowing costs are included in the revenue estimates. The revenue budget will be amended as part of the estimates process to reflect this position. These changes are reported as part of the Financial Plan 2023-2028 on this Cabinet Agenda.

Source of Funding	2023/2024 £	2024/2025 £	2025/2026 £	2026/2027 £	2027/2028 £
Specific Capital Grants (Better Care Fund)	1,782,807	1,782,807	1,782,807	1,782,807	1,782,807
Specific Capital Grants (Towns Fund)	1,805,830	10,653,510	6,883,430	641,730	3,140,510
Specific Capital Grants (LAHF)	2,587,740	-	-	-	-
Misc Government Grants	1,660,930	5,035,060	168,800	-	-
Business Rate Pool	1,153,190	1,820,760	-	-	-
General Capital Receipts Reserve	1,297,673	2,415,323	1,042,193	877,193	567,193
Major Housing Capital Receipts Applied	20,922,763	14,863,252	27,052,400	29,531,310	605,960
Reserves/Revenue Contributions	3,285,720	1,944,650	341,800	45,000	20,000
Unsupported Borrowing	1,723,260	540,030	470,640	388,570	220,000
Temperary Borrowings	8,004,457	15,101,648	-	-	-
Total Funding	44,224,370	54,157,040	37,742,070	33,266,610	6,336,470

7.3 The Council's commitment to a number of major projects means that the disposals programme and generation of capital receipts, and securing external funding is crucial.

8. Equality Impact Assessment

8.1 The Council has a statutory requirement to carry out Equality Impact Assessments (EIAs) as part of the service planning and policy proposal processes. This includes significant policy or significant changes to a service and includes potential capital bids, revenue growth bids and proposed reductions in service.

8.2 The Council may be required to carry out an impact assessment if the proposal impacts on any of the following:

- Equalities (including impact on issues of race, gender, disability, religion, sexual orientation, age)
- Community cohesion (whether there is a potential positive or negative impact on relations between different communities)

8.3 The relevant service managers, with the assistance of the Policy officers, review each capital programme scheme to check and assess any impact of the intended outcome. Although a provisional capital budget will be included in the capital programme, it will be necessary for a report on the impact to be made to Cabinet before the scheme progresses.

9. Prudential Framework

9.1 The Prudential Framework for local authority capital investment was introduced as part of the Local Government Act 2003 with effect from the 1 April 2004. This was developed by CIPFA as a professional code of practice to support local authorities' decision making on the areas of capital investment and financing. Authorities are required by regulation to have regard to the Prudential Code.

The key objectives of the Prudential Code are:

- Capital plans and investment plans are affordable and proportionate
- All borrowing and other long-term liabilities are within prudent and sustainable levels
- Risks associated with investment are proportionate to financial capacity

- Treasury management decision are in accordance with good professional practice

The prudential code was revised in December 2021 and the Authority is required to formally adopt the reporting requirements in 2023-2024. One of the key changes to the Prudential Code is the explicitly stated requirement that authorities must not borrow to invest primarily for financial return, and this requirement came into force with immediate effect.

9.2 Within the Revenue Budget 2023-2028 the Council will enter into unsupported borrowing where it can demonstrate that financial savings can be achieved by outright purchase of equipment, as opposed to the use of an operating lease and the payment of an annual lease. The Capital Programme 2023-2028 includes details of the borrowing under the framework and this is confirmed as being affordable and is included within the Budget and Council Tax calculations.

9.3 The proposed borrowing will be met within the Prudential Indicators set as the Operational Boundary (Limit of Borrowing) under the Treasury Management Strategy. The current Operational Boundary in 2023/2024 is set at £86m with a maximum of 40% of the total value being held as short-term loans or variable rate loans. The revised Treasury Management Strategy, also on the agenda for Cabinet on 7 February 2024, is recommending to Council that the Operational Boundary is revised to £84m.

10. Financial Implications

10.1 The financing arrangements for the capital programme are within budget. Where rephasing is to be made then the funding will follow.

10.2 The revenue implications of all capital schemes will be included in the estimates reported to the Cabinet meeting on 07 February 2024.

10.3 On delivery income / cost savings relating to cost management will be fed into the revenue budget as they are achieved.

11. Risk Implications and Sensitivity Analysis

11.1 Risk is inherent in any projection of future funding. The estimated resources available to fund the capital programme 2023-2028 and the risk implications and sensitivity/consequences are detailed in the table below. The level of risk is based on the impact on the funding of the capital programme 2023-2028 if the resources are not achieved at the estimated level or at the time expected. This section has been updated to reflect the position in the Capital Programme and Resources for 2023-2028.

Source of Funding	Risk Implications and Sensitivity	Level of Risk
<p>Capital Grants</p> <p>Third Party Contributions</p>	<p>Risk The capital grant and specific grant included in the resources is a contribution towards private sector housing assistance - Disabled Facilities Grants (DFG). The level of grant included for 2023/2024 is based on the confirmed level of grant from the Better Care Fund. Future years show no assumed growth rate but remain at a constant level for the rest of the programme as no indications of growth have been provided. The level of grant is confirmed by Central Government annually and can vary from year to year.</p> <p>Sensitivity/Consequences This funding represents 20% of current total general fund reserve balance. If the level of grants were to vary significantly the budget allocated for DFGs and the proposed schemes within the programme would need to be revised.</p>	Medium
Capital Receipts	<p>Risk Capital receipts over the 5-year capital programme 2023-2028 represent 100% of the current general fund reserve balance. The actual amount and timing of capital receipts can vary significantly. The achievement of capital receipts is monitored and reported in the monthly monitoring reports to ensure no over commitment.</p> <p>Sensitivity/Consequences Capital receipts represent a high proportion of the total general fund resources available to fund the capital programme. The actual level of capital receipts that are achieved is sensitive to market conditions including demand for land and buildings, values and interest rates. The sum total of capital receipts included in the funding table of £5m and £105m from the Major Housing Project is a challenging target in the current economic climate. In the event that capital receipts are not achieved at the level or within the year estimated it may be necessary to take on additional temporary borrowing at the prevailing interest rates.</p>	High
Major Housing Project	<p>Risk The impact of market prices as the scheme proceeds to each phase may increase. The housing market may slow and sales may not be achieved as planned.</p> <p>Sensitivity/Consequences Business case review prior to proceeding to end stage. Local Authority Housing Company has been established to hold any surplus units for rent.</p>	High

Source of Funding	Risk Implications and Sensitivity	Level of Risk
Unsupported Borrowing	<p>Risk The proposed capital programme 2023-2028 includes unsupported borrowing for the purchase of equipment and vehicles. The unsupported borrowing will be funded through internal borrowing whenever it is most financially advantageous to do so. Internal borrowing is the use of internal funds (short term cash flows and reserves and balances not immediately required) rather than taking external debt.</p> <p>Sensitivity/Consequences The Council will enter into unsupported borrowing where it can demonstrate that financial savings can be achieved by outright purchase of equipment, as opposed to the use of an operating lease and the payment of an annual lease.</p>	Low
Temporary Borrowing External and Internal	<p>Risk Temporary borrowing is included for cash flow purposes to ensure a balanced funding of the capital programme in each of the financial years and in advance of capital receipts. Internal borrowing will be used whenever it is most financially advantageous to do so. Internal borrowing is the use of internal funds (short term cash flows and reserves and balances not immediately required) rather than taking external debt. Funds currently in short term investments may be withdrawn and used in place of external borrowing.</p> <p>Sensitivity/Consequences The actual required temporary borrowing will depend on rephasing in the capital programme and capital receipts achieved in each year. Temporary borrowing will be maintained at the minimum level required and reported as part of the outturn. The cost of funding planned temporary borrowing is included in the revenue budget and is confirmed as affordable. In the event that additional temporary borrowing is required during the financial year the impact on the revenue budget will be reported in the monthly monitoring reports to Members.</p> <p>Fixed term external borrowing may be taken and drawn down as expenditure is required and rates are favourable. External borrowing will be sourced through market loans or PWLB depending on the most favourable rates.</p> <p>The interest rates of external loans and PWLB loans are at a higher rate due to the current Bank of England base rate.</p>	Medium

Source of Funding	Risk Implications and Sensitivity	Level of Risk
Reserves	<p>Risk Contributions from reserves are based on actual balances as at 1 April 2023 and take into account budgeted contributions to/from reserves.</p> <p>Sensitivity/Consequences The reserves are available and as such the sensitivity is low. In the event that reserves are not available as estimated in the capital resources, temporary borrowing would be incurred to ensure a balanced funding of the capital programme in each of the financial years.</p>	Low
Sales Value Reduces / Costs Increase	<p>Risk Macro-economic issues</p> <p>Sensitivity/consequences Market confidence continues to be impacted by inflation and high interest costs (following on from Brexit and the pandemic). Sales values and cost of materials and labour will require regular review in determining how to proceed with schemes and, for example, whether to sell or rent properties through the Housing Company.</p>	Medium

11.2 Experience shows that the costs of schemes can also vary. Expenditure on the capital programme is included as part of the monthly monitoring report. Any significant variations on individual schemes will be reported and appropriate action taken

12. Policy Implications

The establishment and management of the capital programme are in accordance with the Council's Capital, Treasury Management and Investment Strategy.

13. Statutory Considerations

None

14. Consultations

Management Team

15. Access to Information

Cabinet Reports
Financial Plan 2023-2028
Monitoring Reports 2023/2024
The Capital Strategy 2024/2025
The Treasury Management and Investment Strategy 2024/2025

Capital Programme 2023/2028	Budget 2024/2025	Monitoring Amendments 2024/2025	Monitoring Rephasing 2024/2025	Estimates Amendments 2024/2025	Estimates Rephasing 2024/2025	Revised Budget 2024/2025
						£
MAJOR PROJECTS						
Enterprise Zone						
Project Management / Marketing	35,000					35,000
Roads / Infrastructure	0		1,143,470			1,143,470
EZ Development of Spec Units 1	0					0
Total Enterprise Zone (AD Property and Projects)	35,000	0	1,143,470			1,178,470
Major Housing Development						
Salters Road	570,000		2,432,920		588,960	3,591,880
Alexandra Rd Hunstanton BCKLWN Cost	3,036,570		2,411,410		(5,447,980)	0
Phase 3-Lynnsport 1	8,462,090		1,072,850		(4,381,250)	5,153,690
Lynnsport 3	0					0
Phase 2 -Lynnsport 4 /5	0		127,120		(117,120)	10,000
Major Housing Management	2,510					2,510
Major Housing Projects Unallocated Budget	0					0
Parkway - Gaywood	16,922,510		2,900,000		(3,365,560)	16,456,950
Nora Phase 4	900,000		(900,000)	200,000	10,000	210,000
Nora Phase 5	841,090		714,870			1,555,960
Hunstanton Regeneration Bus Station & NCC Library	0					0
Hunstanton Regeneration Southend Road Car Park	2,000,000		1,273,590		(2,015,150)	1,258,440
Total Major Housing Development (AD Companies and Housing)	32,734,770	0	10,032,760	200,000	(14,728,100)	28,239,430
Other Major Projects						
Towns Fund						
Town Centre Public Realm	0	0	80,000		(80,000)	0
St Georges Guildhall Complex	1,380,630					1,380,630
Active and Clean Connectivity	4,467,260		425,000			4,892,260
Riverfront Regeneration	3,238,760				67,700	3,306,460
Multi User Community Hub	6,429,000				(971,000)	5,458,000
Programme Management	95,000					95,000
Total Towns Fund	15,610,650	0	505,000			15,132,350
NORA Remediation	545,890		216,480		83,520	845,890
South Quay Somerfield Thomas Silo	0					0
Factory Unit 1 - New Depot Site	0					0
Air Source Heat Pump Project - Enterprise Works	0					0
Total for AD Property and Projects	545,890	0	216,480	0	83,520	845,890
Decarbonisation Re:Fit 2	0					0
Total for AD Planning	0	0	0			0
Southgate Regen Area Business Rate Pool Contribution	0		400,000			400,000
ICI/Active Travel Hub (KLIC2)	0				121,060	121,060
Nelson Quay Redevelopment	0					0
Chapel Street	0					0
South Quay Stage 3	0					0
UK Shared Prosperity Fund	233,570					233,570
Rural England Prosperity Fund	1,122,350					1,122,350
Baxter's Plain Public Realm Feasibility Study	0					0
Local Authority Housing Fund						0
Total for AD Regeneration	1,355,920	0	400,000			1,876,980
Public Conveniences			400,000			400,000
Refuse Vehicles Fleet	0					0
Total for AD Operational and Commercial Services	0	0	400,000	0		400,000
Re:Fit Project	0		300,000			300,000
Lynn Sport 3G Replacement	0					0
Lynn Sport New 3G Pitch	0		900,000			900,000
Total for Leisure and Community Facilities	0	0	1,200,000	0		1,200,000
Total Major Projects	50,282,230	0	13,897,710	200,000		48,873,120
OPERATIONAL SCHEMES						
AD Community and Partnerships						
Disabled Facilities Grant	618,200					618,200
Adapt Grant	1,381,800			(100,000)		1,281,800
	2,000,000	0	0	(100,000)		1,900,000
Preventative Works						
Home Repair Assistance Loan	0					0
Emergency Repair Grant	0					0

Capital Programme 2023/2028	Budget 2024/2025	Monitoring Amendments 2024/2025	Monitoring Rephasing 2024/2025	Estimates Amendments 2024/2025	Estimates Rephasing 2024/2025	Revised Budget 2024/2025
Careline Grant	25,000					25,000
Safe and Secure Grant						
Low Level Prevention Fund	125,000			100,000		225,000
Preventative Works Total	150,000	0	0	100,000		250,000
Total Private Sector Housing Assistance	2,150,000	0	0	0		2,150,000
Careline-Replacement Alarm Units	60,000					60,000
Careline - Replacement Vehicles	0					0
Community Projects	50,000					50,000
Community Safety Vehicle	0		30,000			30,000
Total for AD Community & Partnerships	2,260,000	0	30,000			2,290,000
AD Resources (S151 Officer)						
ICT Development Programme	150,000	0	108,740			258,740
Standard Desktop Refresh	300,000	0	(300,000)			0
Total for AD Resources (S151 Officer)	450,000	0	(191,260)			258,740
AD Programme and Projects						
Heacham Toilets South Beach	0					0
Downham Market Public Conveniences	0					0
Total for AD Programme and Projects	0	0	0			0
AD Property and Projects						
Princess Theatre Terrace Extension	0					0
Arts Centre Complex	0					0
Princess Theatre Roof Replacement	0					0
Sewage Treatment Works Refurb/Connect Public Sewer	0				28,000	28,000
Estate Roads - Resurfacing	0				30,500	30,500
Kings Court Flat Roof	0					0
Bergen Way Industrial Estate roof replace	0		250,000			250,000
North Promenade Erosion	0				45,000	45,000
Total for AD Property and Projects	0	0	250,000	0	103,500	353,500
AD Operational and Commercial Services						
Car Parks						
Resurfacing (various car parks)	261,800		(191,800)			70,000
Car Parks Pay & Display Machine Replacement	180,000					180,000
Car Pk Multi-storey Barrier Ticket Machine	0		38,130			38,130
Car Prk Multi-storey Lighting + Controls	0					0
Mintlyn Crematorium - Car Park	0					0
The Walks Car Park Resurf & P&D	0					0
Off Street Car Parks- Vehicles	0					0
Heacham North Beach Pay & Display Infrastructure	0					0
Decrim Car Park	0					0
CCTV						
CCTV Control Room Upgrade	50,000		121,050			171,050
CCTV Kettlewell Gadens	0		24,840			24,840
CCTV Multi-storey	0		9,890			9,890
CCTV Crematorium	0		7,730			7,730
CCTV Safer Streets	0		50,000			50,000
Christmas Lights Replacement	0		187,550			187,550
Emergency Plan - Replace Radios	0					0
Gayton Road Cemetery Extension	0					0
Parking/Gladstone Server Upgrade	0		8,030			8,030
Digital Signage Installation - NTP	0					0
High Street Public Realm TF Accelerated project	0					0
NSF Events Equipment	0					0
Replacement Stage	0					0
Refuse and Recycling						
Refuse - Black Bins	40,000					40,000
Brown Bins/Compost	40,000					40,000
Green Bins/Recycling	40,000					40,000
Trade Bins	40,000					40,000
Refuse Vehicles	0					0
The Walks Crazy Golf Equipment	0		120,000			120,000
Bandstand Roof Replacement - Hunstanton	0					0
Replacement Play Area Equipment	20,000					20,000
Play Area Equipment - King's Lynn (KLACC)	0					0
Replacement Dog Bins	0					0
Downham Market Play Equipment	0					0
Resort Chalet Window Replacement	0					0
Resort Replacement Play Area Equipment	0		28,000			28,000
Resort - Beach Safety Signage	0		15,000			15,000
Resort - Visitor Digital Sign	0		50,000			50,000
Tourist Signs A47	0		21,000			21,000
Grounds Maintenance Equipment	42,000					42,000
Grounds Maintenance Vehicles	56,980					56,980
Public Cleansing Vehicles	0					0

Capital Programme 2023/2028	Budget 2024/2025	Monitoring Amendments 2024/2025	Monitoring Rephasing 2024/2025	Estimates Amendments 2024/2025	Estimates Rephasing 2024/2025	Revised Budget 2024/2025
Total for AD Operations and Commercial	770,780	0	489,420	0		1,260,200
Leisure and Community Facilities						
<u>Corn Exchange</u>						
Corn Exchange -Internal Dec	0					0
Corn Exchange -Refurbish Seating	15,000					15,000
Corn Exchange - Replace Speakers	0					0
Corn Exchange - Light Desk & Lights	0					0
Corn Exchange - Mobile Elevat Wrk Platf	0					0
Corn Exchange - Auditorium LED Lighting	30,000					30,000
<u>Downham Market Leisure Centre</u>						
DMLC - Replacement Spin Bikes	0					0
DMLC - Replace Heat/Cool AHU Dance Studio	0					0
DMLC - Fitness Room Flooring	0					0
DMLC - HallDance Studio Reseal	22,250				(22,250)	0
DMLC - Fitness Equipment	0					0
DMLC - Flooring Replacement	40,000					40,000
DMLC - Replacement Lighting Pool	0				20,000	20,000
DMLC - Replacement Distribution Boards	0				25,000	25,000
DMLC - Changing room refurb	30,000					30,000
DMLC - Pool Cover	0					0
DMLC - Window Replacement (dryside)	15,000					15,000
DMLC - Plate Heat Exchanger	0					0
<u>Lynnsport</u>						
Lynnsport - Fitness Equipment	0					0
L/Sport - Floor Surface Reseal	0				17,000	17,000
L/Sport Fire Alarm Upgrade	0				70,000	70,000
L/Sport Boilers & Plant	0					0
L/Sport Athletics Cage replacement and athletics lighting upgrade	0					0
L/Sport Toilets & Changing Room	0				42,480	42,480
L/Sport Spin Bikes	0					0
L/Sport Spin Room	0					0
L/Sport Female Changing Room Sauna	0					0
L/Sport Wellness Studio	0					0
L/Sport Spin Ventilation	0					0
L/Sport Fitness Flooring	0					0
L/Sport 3G LED Lighting	0					0
L/Sport Roof	160,000				(160,000)	0
L/Sport Flooring (changing/toilets/reception)	0					0
L/Sport Cubical and locker replacement	0				10,000	10,000
L/Sport Track and Barn Line marking	0					0
L/Sport Basket Ball fittings replacement	15,000		(15,000)			0
L/Sport Window replacement	0					0
<u>St James Pool</u>						
St James - Floor/Surface Replace	0		25,000			25,000
St James Fitness Equipment	0					0
St James Pool Covers	0					0
St James Spin Bikes	0					0
St James Replacement Plant	0					0
St James Flooring (changing area)	0					0
St James Flooring (reception/corridors/viewing)	15,000					15,000
St James Pool Hall replacement lighting	0				20,000	20,000
St James Cubical replacement	0					0
St James Locker replacement	0					0
St James wetside toilet refurb	0					0
St James Fire Alarm System	0					0
St James Pool plate heat exchange	0				10,000	10,000
<u>Oasis</u>						
Oasis Fire Doors	0					0
Oasis Fitness Equipment	0					0
Oasis Fitness Flooring	0					0
Oasis Fitness Flooring bowls hall/fitness stairs	10,000					10,000
Oasis Pool Hall lighting	0					0
Oasis Cubicles replacement	0					0
Oasis lockers replacement	0				20,000	20,000
Oasis distribution board replacement	0					0
<u>Town Hall</u>						
Roofing	60,000					60,000
Electrical Switch Replacement	40,000					40,000
Redecoration	30,000					30,000
Replacement flooring/stairs	0					0
Stone Mason external works	20,000					20,000
Prep Kitchen Replacement	10,000					10,000
<u>Community Centres</u>						
Fairstead Replacement Flooring	0					0
Total for Leisure and Community Facilities	512,250	0	10,000			574,480
AD Central Services						
Technology and Other Equipment (Flexible Working)	0					0
Total AD Central Services	0	0	0			0
Total Operational Schemes	3,993,030	0	588,160	0		4,736,920
Local Authority Housing Fund						
Total Capital Programme (Non Exempt)	54,275,260	0	14,485,870	200,000	0	53,610,040
Exempt Schemes						

Capital Programme 2023/2028	Budget 2024/2025	Monitoring Amendments 2024/2025	Monitoring Rephasing 2024/2025	Estimates Amendments 2024/2025	Estimates Rephasing 2024/2025	Revised Budget 2024/2025
Total Commercially Sensitive Schemes (Exempt)	0	0	7,574,520	0	(7,027,520)	547,000
TOTAL CAPITAL PROGRAMME	54,275,260	0	22,060,390	200,000	(7,027,520)	54,157,040

Capital Programme 2023/2028 (Appendix 2)	Actual as at 31st December 2023	Revised Budget 2023/2024	Revised Budget 2024/2025	Revised Budget 2025/2026	Revised Budget 2026/2027	Budget 2027/2028	Total Capital Budget 2023/2027
	£	£	£	£	£		£
MAJOR PROJECTS							
Enterprise Zone							
Project Management / Marketing	3,680	45,180	35,000	0	0		80,180
Roads / Infrastructure	4,300,942	6,396,130	1,143,470	0	0		7,539,600
EZ Development of Spec Units 1	579,768	534,400	0	0	0		534,400
Total Enterprise Zone (AD Property and Projects)	4,884,389	6,975,710	1,178,470	0	0	0	8,154,180
Major Housing Development							
Salter's Road	5,755,335	7,911,740	3,591,880	0	0		11,503,620
Alexandra Rd Hunstanton BCKLWN Cost	10,082	0	0	0	0		0
Phase 3-Lynnsport 1	29,674	185,000	5,153,690	9,153,840	8,622,560	292,000	23,407,090
Lynnsport 3	7,287	7,290	0	0	0		7,290
Phase 2 -Lynnsport 4 /5	9,356	9,360	10,000	0	0		19,360
Major Housing Management	27,590	14,330	2,510	0	0		16,840
Major Housing Projects Unallocated Budget	0	66,490	0	0	0		66,490
Parkway - Gaywood	4,826,895	9,312,650	16,456,950	14,621,780	9,272,500	313,960	49,977,840
Nora Phase 4	1,106,142	1,153,150	210,000	10,000	0		1,373,150
Nora Phase 5	19,642	50,000	1,555,960	3,266,780	4,061,730		8,934,470
Hunstanton Regeneration Bus Station & NCC Library	13,539	0	0	0	0		0
Hunstanton Regeneration Southend Road Car Park	2,109,415	4,607,500	1,258,440	0	0		5,865,940
Total Major Housing Development (AD Companies and Housing)	13,914,957	23,317,510	28,239,430	27,052,400	21,956,790	605,960	101,172,090
Other Major Projects							
Towns Fund							
Town Centre Public Realm	82,143	192,510	0	0	0		192,510
St Georges Guildhall Complex	499,079	783,960	1,380,630	6,102,790	641,730	3,140,510	12,049,620
Active and Clean Connectivity	205,542	665,550	4,892,260	281,320	0		5,839,130
Riverfront Regeneration	225,141	182,740	3,306,460	596,010	0		4,085,210
Multi User Community Hub		1,199,110	5,458,000	0	0		6,657,110
Programme Management	65,378	92,000	95,000	72,110	0		259,110
Total Towns Fund	1,077,283	3,115,870	15,132,350	7,052,230	641,730	3,140,510	29,082,690
NORA Remediation	7,579	0	845,890	0	0		845,890
South Quay Somerfield Thomas Silo	64,584	96,320	0	0	0		96,320
Factory Unit 1 - New Depot Site	130,294	77,100	0	0	0		77,100
Air Source Heat Pump Project - Enterprise Works	21,522	2,240	0	0	0		2,240
Total for AD Property and Projects	223,978	175,660	845,890	0	0	0	1,021,550
Decarbonisation Re:Fit 2	0	0	0	0	0		0
Total for AD Planning	0	0	0	0	0	0	0
Southgate Regen Area Business Rate Pool Contribution	0	93,860	400,000	0	0		493,860
ICI/Active Travel Hub (KLIC2)		0	121,060	0	0		121,060
Nelson Quay Redevelopment			0	0	0		0
Chapel Street		0	0	0	0		0
South Quay Stage 3		120,000	0	0	0		120,000
UK Shared Prosperity Fund	24,031	8,800	233,570	0	0		242,370
Rural England Prosperity Fund	100,603	374,110	1,122,350	0	0		1,496,460
Baxter's Plain Public Realm Feasibility Study	39,900	40,000	0	0	0		40,000
Local Authority Housing Fund		3,539,740	0	0	0		3,539,740
Total for AD Regeneration	164,534	4,176,510	1,876,980	0	0	0	6,053,490
Public Conveniences		0	400,000	0	0		400,000
Refuse Vehicles Fleet	0	0	0	0	0		0
Total for AD Operational and Commercial Services	0	0	400,000	0	0	0	400,000
Re:Fit Project		263,140	300,000	0	0		563,140
Lynn Sport 3G Replacement		300,000	0	0	0		300,000
Lynn Sport New 3G Pitch		0	900,000	0	0		900,000
Total for Leisure and Community Facilities	0	563,140	1,200,000	0	0	0	1,763,140
Total Major Projects	20,265,143	38,324,400	48,873,120	34,104,630	22,598,520	3,746,470	147,647,140
OPERATIONAL SCHEMES							
AD Community and Partnerships							
Disabled Facilities Grant	744,390	773,770	618,200	618,200	618,200	618,200	3,246,570
Adapt Grant	891,134	1,218,190	1,281,800	1,281,800	1,281,800	1,281,800	6,345,390
	1,635,525	1,991,960	1,900,000	1,900,000	1,900,000	1,900,000	9,591,960
Preventative Works							
Home Repair Assistance Loan	7,659	0	0	0	0		0
Emergency Repair Grant	1,928	0	0	0	0		0
Careline Grant	649	25,000	25,000	25,000	25,000	25,000	125,000
Safe and Secure Grant	17,600						
Low Level Prevention Fund	103,018	225,000	225,000	225,000	225,000	225,000	1,125,000
Preventative Works Total	130,854	250,000	250,000	250,000	250,000	250,000	1,250,000
Total Private Sector Housing Assistance	1,766,379	2,241,960	2,150,000	2,150,000	2,150,000	2,150,000	10,841,960
Careline-Replacement Alarm Units		60,000	60,000	60,000	60,000	60,000	300,000
Careline - Replacement Vehicles		56,850	0	0	0		56,850
Community Projects	54,606	52,000	50,000	50,000	50,000	50,000	252,000

Capital Programme 2023/2028 (Appendix 2)	Actual as at 31st December 2023	Revised Budget 2023/2024	Revised Budget 2024/2025	Revised Budget 2025/2026	Revised Budget 2026/2027	Budget 2027/2028	Total Capital Budget 2023/2027
Community Safety Vehicle		0	30,000	0	0		30,000
Total for AD Community & Partnerships	1,820,985	2,410,810	2,290,000	2,260,000	2,260,000	2,260,000	11,480,810
AD Resources (\$151 Officer)							
ICT Development Programme	18,885	208,520	258,740	150,000	150,000	150,000	917,260
Standard Desktop Refresh	35,204	79,450	0	300,000	150,000		529,450
Total for AD Resources (\$151 Officer)	54,088	287,970	258,740	450,000	300,000	150,000	1,446,710
AD Programme and Projects							
Heacham Toilets South Beach	0	0	0	0	0		0
Downham Market Public Conveniences	760	200,000	0	0	0		200,000
Total for AD Programme and Projects	760	200,000	0	0	0	0	200,000
AD Property and Projects							
Princess Theatre Terrace Extension			0	0	0		0
Arts Centre Complex		0	0	0	0		0
Princess Theatre Roof Replacement		0	0	0	0		0
Sewage Treatment Works Refurb/Connect Public Sewer		0	28,000	0	0		28,000
Estate Roads - Resurfacing		0	30,500	0	0		30,500
Kings Court Flat Roof		0	0	0	0		0
Bergen Way Industrial Estate roof replace		0	250,000	0	0		250,000
North Promenade Erosion		0	45,000	0	0		45,000
Total for AD Property and Projects	0	0	353,500	0	0	0	353,500
AD Operational and Commercial Services							
Car Parks							
Resurfacing (various car parks)		30,000	70,000	261,800	0		361,800
Car Parks Pay & Display Machine Replacement		60,000	180,000	0	0		240,000
Car Pk Multi-storey Barrier Ticket Machine		0	38,130	0	0		38,130
Car Prk Multi-storey Lighting + Controls	9,573	192,000	0	0	0		192,000
Mintlyn Crematorium - Car Park	110,752	100,000	0	0	0		100,000
The Walks Car Park Resurf & P&D		0	0	0	0		0
Off Street Car Parks- Vehicles		0	0	0	0		0
Heacham North Beach Pay & Display Infrastructure		23,000	0	0	0		23,000
Decrim Car Park		49,150	0	0	0		49,150
CCTV							
CCTV Control Room Upgrade		0	171,050	50,000	50,000		271,050
CCTV Kettlewell Gadens		0	24,840	0	0		24,840
CCTV Multi-storey		0	9,890	0	0		9,890
CCTV Crematorium		0	7,730	0	0		7,730
CCTV Safer Streets		0	50,000	0	0		50,000
Christmas Lights Replacement		0	187,550	0	0		187,550
Emergency Plan - Replace Radios		30,000	0	0	0		30,000
Gayton Road Cemetery Extension		0	0	0	0		0
Parking/Gladstone Server Upgrade		4,000	8,030	0	0		12,030
Digital Signage Installation - NTP		43,000	0	0	0		43,000
High Street Public Realm TF Accelerated project	12,931	34,030	0	0	0		34,030
NSF Events Equipment	41,971	59,080	0	0	0		59,080
Replacement Stage	57,538	50,000	0	0	0		50,000
Refuse and Recycling							
Refuse - Black Bins	30,250	40,000	40,000	40,000	40,000	40,000	200,000
Brown Bins/Compost	12,594	40,000	40,000	40,000	40,000	40,000	200,000
Green Bins/Recycling	26,074	40,000	40,000	40,000	40,000	40,000	200,000
Trade Bins	2,950	40,000	40,000	40,000	40,000	40,000	200,000
Refuse Vehicles	63,803	18,010	0	0	0		18,010
The Walks Crazy Golf Equipment		0	120,000	0	0		120,000
Bandstand Roof Replacement - Hunstanton		30,000	0	0	0		30,000
Replacement Play Area Equipment		75,000	20,000	20,000	20,000	20,000	155,000
Play Area Equipment - King's Lynn (KLACC)		8,000	0	0	0		8,000
Replacement Dog Bins		21,000	0	0	0		21,000
Downham Market Play Equipment		0	0	0	0		0
Resort Chalet Window Replacement		100,000	0	0	0		100,000
Resort Replacement Play Area Equipment		0	28,000	0	0		28,000
Resort - Beach Safety Signage		0	15,000	0	0		15,000
Resort - Visitor Digital Sign		0	50,000	0	0		50,000
Tourist Signs A47		0	21,000	0	0		21,000
Grounds Maintenance Equipment	16,484	161,300	42,000	139,080	0		342,380
Grounds Maintenance Vehicles	0	199,620	56,980	61,560	118,570		436,730
Public Cleansing Vehicles	194,112	450,870	0	0	0		450,870
Total for AD Operations and Commercial	579,033	1,898,060	1,260,200	692,440	348,570	180,000	4,379,270
Leisure and Community Facilities							
Corn Exchange							
Corn Exchange -Internal Dec		0	0	0	10,000		10,000
Corn Exchange -Refurbish Seating	12,301	15,000	15,000	15,000	0		45,000
Corn Exchange - Replace Speakers	4,801	0	0	0	0		0
Corn Exchange - Light Desk & Lights	39,609	50,000	0	0	0		50,000
Corn Exchange - Mobile Elevat Wrk Platf		0	0	0	0		0
Corn Exchange - Auditorium LED Lighting		0	30,000	0	0		30,000
Downham Market Leisure Centre							
DMLC - Replacement Spin Bikes		23,000	0	0	0		23,000
DMLC - Replace Heat/Cool AHU Dance Studio	23,708	22,000	0	0	0		22,000
DMLC - Fitness Room Flooring		0	0	0	0		0
DMLC - HallDance Studio Reseal		18,000	0	0	0		18,000
DMLC - Fitness Equipment		60,000	0	0	0		60,000
DMLC - Flooring Replacement		0	40,000	0	0		40,000

Capital Programme 2023/2028 (Appendix 2)	Actual as at 31st December 2023	Revised Budget 2023/2024	Revised Budget 2024/2025	Revised Budget 2025/2026	Revised Budget 2026/2027	Budget 2027/2028	Total Capital Budget 2023/2027
DMLC - Replacement Lighting Pool		0	20,000	0	0		20,000
DMLC - Replacement Distribution Boards		0	25,000	0	0		25,000
DMLC - Changing room refurb		0	30,000	0	0		30,000
DMLC - Pool Cover		0	0	0	15,000		15,000
DMLC - Window Replacement (dryside)		0	15,000	0	0		15,000
DMLC - Plate Heat Exchanger		10,000	0	0	0		10,000
Lynnsport							
Lynnsport - Fitness Equipment	582,356	108,000	0	0	0		108,000
L/Sport - Floor Surface Reseal		0	17,000	0	0		17,000
L/Sport Fire Alarm Upgrade		0	70,000	0	0		70,000
L/sport Boilers & Plant		0	0	0	0		0
L/Sport Athletics Cage replacement and athletics lighting upgrade	45,963	46,610	0	0	0		46,610
L/Sport Toilets & Changing Room		0	42,480	0	0		42,480
L/Sport Spin Bikes		17,000	0	0	0		17,000
L/Sport Spin Room		10,000	0	0	0		10,000
		0	0	0	0		0
L/Sport Female Changing Room Sauna		0	0	0	0		0
L/Sport Wellness Studio		150,000	0	0	0		150,000
		0	0	0	0		0
L/Sport Spin Ventilation		17,090	0	0	0		17,090
L/Sport Fitness Flooring		40,000	0	0	0		40,000
L/Sport 3G LED Lighting	20,822	20,000	0	0	0		20,000
L/Sport Roof		171,430	0	0	0		171,430
L/Sport Flooring (changing/toilets/reception)		0	0	30,000	0		30,000
L/Sport Cubical and locker replacement		0	10,000	0	0		10,000
L/Sport Track and Barn Line marking		0	0	15,000	0		15,000
L/Sport Basket Ball fittings replacement	11,311	15,000	0	0	0		15,000
L/Sport Window replacement		0	0	40,000	0		40,000
St James Pool							
St James - Floor/Surface Replace		0	25,000	0	0		25,000
St James Fitness Equipment		30,000	0	0	0		30,000
St James Pool Covers		0	0	0	15,000		15,000
St James Spin Bikes		20,000	0	0	0		20,000
St James Replacement Plant	2,520	0	0	0	0		0
St James Flooring (changing area)		0	0	0	0		0
St James Flooring (reception/corridors/viewing)		0	15,000	0	0		15,000
St James Pool Hall replacement lighting		0	20,000	0	0		20,000
St James Cubical replacement		0	0	0	0		0
St James Locker replacement		0	0	0	0		0
St James wetside toilet refurb		0	0	0	0		0
St James Fire Alarm System		0	0	0	50,000		50,000
St James Pool plate heat exchange		0	10,000	0	0		10,000
Oasis							
Oasis Fire Doors		0	0	0	0		0
Oasis Fitness Equipment		50,000	0	0	0		50,000
Oasis Fitness Flooring		20,000	0	0	0		20,000
Oasis Fitness Flooring bowls hall/fitness stairs		0	10,000	0	0		10,000
Oasis Pool Hall lighting		0	0	15,000	0		15,000
Oasis Cubicles replacement		0	0	50,000	0		50,000
Oasis lockers replacement		0	20,000	0	0		20,000
Oasis distribution board replacement		0	0	0	30,000		30,000
Town Hall							
Roofing		10,000	60,000	0	0		70,000
Electrical Switch Replacement		0	40,000	0	0		40,000
Redecoration		0	30,000	30,000	30,000		90,000
Replacement flooring/stairs		0	0	20,000	20,000		40,000
Stone Mason external works		0	20,000	20,000	0		40,000
Prep Kitchen Replacement		0	10,000	0	0		10,000
Community Centres							
Fairstead Replacement Flooring		0	0	0	15,000		15,000
Total for Leisure and Community Facilities	743,389	923,130	574,480	235,000	185,000	0	1,917,610
AD Central Services							
Technology and Other Equipment (Flexible Working)			0	0	0		0
Total AD Central Services			0	0	0	0	0
Total Operational Schemes	3,198,255	5,719,970	4,736,920	3,637,440	3,093,570	2,590,000	19,777,900
Local Authority Housing Fund	1,086,330						
Total Capital Programme (Non Exempt)	24,549,727	44,044,370	53,610,040	37,742,070	25,692,090	6,336,470	167,425,040
Exempt Schemes							
Total Commercially Sensitive Schemes (Exempt)	0	180,000	547,000	0	7,574,520	0	8,301,520
TOTAL CAPITAL PROGRAMME	24,549,727	44,224,370	54,157,040	37,742,070	33,266,610	6,336,470	175,726,560

Capital Programme 2023/2028	Assistant Director	Actual as at 31st December 2023	Revised Budget 2023/2024	Revised Budget 2024/2025	Revised Budget 2025/2026	Revised Budget 2026/2027	Budget 2027/2028	Total Capital Budget 2023/2027	Capital Receipts	Unsupported Borrowing	Temporary Borrowing	Government Grants	Towns Fund Grant	Other Grants	Business Rate Pool	Reserves	Total Funding
		£	£	£	£	£		£									
MAJOR PROJECTS																	
Enterprise Zone																	
Project Management / Marketing	MH	3,680	45,180	35,000	0	0		80,180	0	0	80,180	0	0	0	0	0	80180
Roads / Infrastructure	MH	4,300,942	6,396,130	1,143,470	0	0		7,539,600	0	0	7,539,600	0	0	0	0	0	7539600
EZ Development of Spec Units 1	MH	579,768	534,400	0	0	0		534,400	0	0	534,400	0	0	0	0	0	534400
Total Enterprise Zone (AD Property and Projects)		4,884,389	6,975,710	1,178,470	0	0	0	8,154,180									
Major Housing Development																	
Salters Road	DO	5,755,335	7,911,740	3,591,880	0	0		11,503,620	11,503,620	0	0	0	0	0	0	0	11503620
Alexandra Rd Hunstanton BCKLWN Cost	DO	10,082	0	0	0	0		0	0	0	0	0	0	0	0	0	0
Phase 3-Lynnsport 1	DO	29,674	185,000	5,153,690	9,153,840	8,622,560	292,000	23,407,090	23,407,090	0	0	0	0	0	0	0	23407090
Lynnsport 3		7,287	7,290	0	0	0		7,290	7,290	0	0	0	0	0	0	0	7290
Phase 2 -Lynnsport 4 /5	DO	9,356	9,360	10,000	0	0		19,360	19,360	0	0	0	0	0	0	0	19360
Major Housing Management	DO	27,590	14,330	2,510	0	0		16,840	16,840	0	0	0	0	0	0	0	16840
Major Housing Projects Unallocated Budget	DO	0	66,490	0	0	0		66,490	66,490	0	0	0	0	0	0	0	66490
Parkway - Gaywood	DO	4,826,895	9,312,650	16,456,950	14,621,780	9,272,500	313,960	49,977,840	49,977,840	0	0	0	0	0	0	0	49977840
Nora Phase 4	DO	1,106,142	1,153,150	210,000	10,000	0		1,373,150	1,373,150	0	0	0	0	0	0	0	1373150
Nora Phase 5	DO	19,642	50,000	1,555,960	3,266,780	4,061,730		8,934,470	738,065	0	6,650,405	0	0	0	1,546,000	8934470	
Hunstanton Regeneration Bus Station & NCC Library	DO	13,539	0	0	0	0		0	0	0	0	0	0	0	0	0	0
Hunstanton Regeneration Southend Road Car Park	DO	2,109,415	4,607,500	1,258,440	0	0		5,865,940	5,865,940	0	0	0	0	0	0	0	5865940
Total Major Housing Development (AD Companies and Housing)		13,914,957	23,317,510	28,239,430	27,052,400	21,956,790	605,960	101,172,090									
Other Major Projects																	
Towns Fund																	
Town Centre Public Realm	DH	82,143	192,510	0	0	0		192,510	0	0	0	0	192,510	0	0	0	192510
St Georges Guildhall Complex	DH	499,079	783,960	1,380,630	6,102,790	641,730	3,140,510	12,049,620	0	0	0	0	12,049,620	0	0	0	12049620
Active and Clean Connectivity	DO	205,542	665,550	4,892,260	281,320	0		5,839,130	0	0	0	0	3,817,180	0	2,021,950	0	5839130
Riverfront Regeneration	MH	225,141	182,740	3,306,460	596,010	0		4,085,210	0	0	0	368,980	3,716,230	0	0	0	4085210
Multi User Community Hub	DH		1,199,110	5,458,000	0	0		6,657,110	0	0	0	3,566,750	3,090,360	0	0	0	6657110
Programme Management	DH	65,378	92,000	95,000	72,110	0		259,110	0	0	0	0	259,110	0	0	0	259110
Total Towns Fund		1,077,283	3,115,870	15,132,350	7,052,230	641,730	3,140,510	29,082,690									
NORA Remediation	MH	7,579	0	845,890	0	0		845,890	845,890	0	0	0	0	0	0	0	845890
South Quay Somerfield Thomas Silo	MH	64,584	96,320	0	0	0		96,320	96,320	0	0	0	0	0	0	0	96320
Factory Unit 1 - New Depot Site	MH/MC	130,294	77,100	0	0	0		77,100	77,100	0	0	0	0	0	0	0	77100
Air Source Heat Pump Project - Enterprise Works	MH	21,522	2,240	0	0	0		2,240	2,240	0	0	0	0	0	0	0	2240
Total for AD Property and Projects		223,978	175,660	845,890	0	0	0	1,021,550									
Southgate Regen Area Business Rate Pool Contribution	DH	0	93,860	400,000	0	0		493,860	493,860	0	0	0	0	0	0	0	493860
ICI/Active Travel Hub (KLIC2)	DH	0	0	121,060	0	0		121,060	0	0	0	121,060	0	0	0	0	121060
Nelson Quay Redevelopment	DH		0	0	0	0		0	0	0	0	0	0	0	0	0	0
Chapel Street	DH		0	0	0	0		0	0	0	0	0	0	0	0	0	0
South Quay Stage 3	DH		120,000	0	0	0		120,000	120,000	0	0	0	0	0	0	0	120000
UK Shared Prosperity Fund		24,031	8,800	233,570	0	0		242,370	0	0	0	242,370	0	0	0	0	242370
Rural England Prosperity Fund		100,603	374,110	1,122,350	0	0		1,496,460	0	0	0	1,496,460	0	0	0	0	1496460
Baxter's Plain Public Realm Feasibility Study		39,900	40,000	0	0	0		40,000	40,000	0	0	0	0	0	0	0	40000
Local Authority Housing Fund			3,539,740	0	0	0		3,539,740	0	0	0	2,587,740	0	0	952,000	0	3539740
Total for AD Regeneration		164,534	4,176,510	1,876,980	0	0	0	6,053,490									
Public Conveniences			0	400,000	0	0		400,000	0	0	0	0	0	0	0	400,000	400000
Total for AD Operational and Commercial Services		0	0	400,000	0	0	0	400,000									
Re:Fit Project	MH		263,140	300,000	0	0		563,140	0	0	0	0	0	0	0	563,140	563140
Lynn Sport 3G Replacement	NG		300,000	0	0	0		300,000	0	0	0	0	0	0	0	300,000	300000
Lynn Sport New 3G Pitch	NG		0	900,000	0	0		900,000	0	0	0	900,000	0	0	0	0	900000
Total for Leisure and Community Facilities		0	563,140	1,200,000	0	0	0	1,763,140									
Total Major Projects		20,265,143	38,324,400	48,873,120	34,104,630	22,598,520	3,746,470	147,647,140	94,651,095	0	14,804,585	9,283,360	23,125,010	0	2,973,950	2,809,140	147647140
OPERATIONAL SCHEMES																	

Capital Programme 2023/2028	Assistant Director	Actual as at 31st December 2023	Revised Budget 2023/2024	Revised Budget 2024/2025	Revised Budget 2025/2026	Revised Budget 2026/2027	Budget 2027/2028	Total Capital Budget 2023/2027	Capital Receipts	Unsupported Borrowing	Temporory Borrowing	Government Grants	Towns Fund Grant	Other Grants	Business Rate Pool	Reserves	Total Funding
AD Community and Partnerships																	
Disabled Facilities Grant	MW	744,390	773,770	618,200	618,200	618,200	618,200	3,246,570	0	0	0	0	0	0	0	0	0
Adapt Grant	MW	891,134	1,218,190	1,281,800	1,281,800	1,281,800	1,281,800	6,345,390	0	0	0	0	0	0	0	0	0
		1,635,525	1,991,960	1,900,000	1,900,000	1,900,000	1,900,000	9,591,960									
Preventative Works																	
Home Repair Assistance Loan	MW	7,659	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Emergency Repair Grant	MW	1,928	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Careline Grant	MW	649	25,000	25,000	25,000	25,000	25,000	125,000	0	0	0	0	0	0	0	0	0
Safe and Secure Grant		17,600							0	0	0	0	0	0	0	0	0
Low Level Prevention Fund	MW	103,018	225,000	225,000	225,000	225,000	225,000	1,125,000	0	0	0	0	0	0	0	0	0
Preventative Works Total		130,854	250,000	250,000	250,000	250,000	250,000	1,250,000	0	0	0	0	0	0	0	0	0
Total Private Sector Housing Assistance		1,766,379	2,241,960	2,150,000	2,150,000	2,150,000	2,150,000	10,841,960	1,927,925	0	0	0	0	8,914,035	0	0	10841960
Careline-Replacement Alarm Units	MW		60,000	60,000	60,000	60,000	60,000	300,000	0	300,000	0	0	0	0	0	0	300000
Careline - Replacement Vehicles	MW		56,850	0	0	0	0	56,850	0	56,850	0	0	0	0	0	0	56850
Community Projects	MW	54,606	52,000	50,000	50,000	50,000	50,000	252,000	252,000	0	0	0	0	0	0	0	252000
Community Safety Vehicle	MW		0	30,000	0	0	0	30,000	0	30,000	0	0	0	0	0	0	30000
Total for AD Community & Partnerships		1,820,985	2,410,810	2,290,000	2,260,000	2,260,000	2,260,000	11,480,810									
AD Resources (S151 Officer)																	
ICT Development Programme	MD	18,885	208,520	258,740	150,000	150,000	150,000	917,260	917,260	0	0	0	0	0	0	0	917260
Standard Desktop Refresh	MD	35,204	79,450	0	300,000	150,000		529,450	529,450	0	0	0	0	0	0	0	529450
Total for AD Resources (S151 Officer)		54,088	287,970	258,740	450,000	300,000	150,000	1,446,710									
AD Programme and Projects																	
Downham Market Public Conveniences		760	200,000	0	0	0		200,000	0	0	0	0	0	0	0	200,000	200000
Total for AD Programme and Projects		760	200,000	0	0	0	0	200,000									
AD Property and Projects																	
Sewage Treatment Works Refurb/Connect Public Sewer	MH		0	28,000	0	0		28,000	28,000	0	0	0	0	0	0	0	28000
Estate Roads - Resurfacing	MH		0	30,500	0	0		30,500	30,500	0	0	0	0	0	0	0	30500
Bergen Way Industrial Estate roof replace			0	250,000	0	0		250,000	250,000	0	0	0	0	0	0	0	250000
North Promenade Erosion			0	45,000	0	0		45,000	0	0	0	0	0	0	45,000	45000	
Total for AD Property and Projects		0	0	353,500	0	0	0	353,500									
AD Operational and Commercial Services																	
Car Parks																	
Resurfacing (various car parks)			30,000	70,000	261,800	0		361,800	0	0	0	0	0	0	0	361,800	361800
Car Parks Pay & Display Machine Replacement	MC		60,000	180,000	0	0		240,000	0	0	0	0	0	0	0	240,000	240000
Car Pk Multi-storey Barrier Ticket Machine	MC		0	38,130	0	0		38,130	0	0	0	0	0	0	0	38,130	38130
Car Prk Multi-storey Lighting + Controls	MC	9,573	192,000	0	0	0		192,000	0	0	0	0	0	0	0	192,000	192000
Mintlyn Crematorium - Car Park	MC	110,752	100,000	0	0	0		100,000	0	0	0	0	0	0	100,000	100000	
Heacham North Beach Pay & Display Infrastructure			23,000	0	0	0		23,000	0	0	0	0	0	0	23,000	23000	
Decrim Car Park	MC		49,150	0	0	0		49,150	0	0	0	0	0	0	49,150	49150	
CCTV																	
CCTV Control Room Upgrade	MC		0	171,050	50,000	50,000		271,050	0	271,050	0	0	0	0	0	0	271050
CCTV Kettlewell Gaders	MC		0	24,840	0	0		24,840	0	0	0	0	0	0	24,840	24840	
CCTV Multi-storey	MC		0	9,890	0	0		9,890	0	0	0	0	0	0	9,890	9890	
CCTV Crematorium	MC		0	7,730	0	0		7,730	0	0	0	0	0	0	7,730	7730	
CCTV Safer Streets			0	50,000	0	0		50,000	0	0	0	0	0	0	50,000	50000	
Christmas Lights Replacement	MC		0	187,550	0	0		187,550	0	0	0	0	0	0	187,550	187550	
Emergency Plan - Replace Radios			30,000	0	0	0		30,000	0	30,000	0	0	0	0	0	0	30000
Parking/Gladstone Server Upgrade	MC		4,000	8,030	0	0		12,030	0	0	0	0	0	0	12,030	12030	
Digital Signage Installation - NTP	MC		43,000	0	0	0		43,000	0	0	0	43,000	0	0	0	0	43000
High Street Public Realm TF Accelerated project	MC	12,931	34,030	0	0	0		34,030	34,030	0	0	0	0	0	0	0	34030
NSF Events Equipment	MC	41,971	59,080	0	0	0		59,080	0	0	0	59,080	0	0	0	0	59080
Replacement Stage		57,538	50,000	0	0	0		50,000	0	0	0	50,000	0	0	0	0	50000
Refuse and Recycling																	
Refuse - Black Bins	MC	30,250	40,000	40,000	40,000	40,000	40,000	200,000	0	200,000	0	0	0	0	0	0	200000
Brown Bins/Compost	MC	12,594	40,000	40,000	40,000	40,000	40,000	200,000	0	200,000	0	0	0	0	0	0	200000
Green Bins/Recycling	MC	26,074	40,000	40,000	40,000	40,000	40,000	200,000	0	200,000	0	0	0	0	0	0	200000
Trade Bins	MC	2,950	40,000	40,000	40,000	40,000	40,000	200,000	0	200,000	0	0	0	0	0	0	200000
Refuse Vehicles	MC	63,803	18,010	0	0	0		18,010	0	18,010	0	0	0	0	0	0	18010
The Walks Crazy Golf Equipment			0	120,000	0	0		120,000	0	0	0	0	0	0	0	120,000	120000

Capital Programme 2023/2028	Assistant Director	Actual as at 31st December 2023	Revised Budget 2023/2024	Revised Budget 2024/2025	Revised Budget 2025/2026	Revised Budget 2026/2027	Budget 2027/2028	Total Capital Budget 2023/2027	Capital Receipts	Unsupported Borrowing	Temperory Borrowing	Government Grants	Towns Fund Grant	Other Grants	Business Rate Pool	Reserves	Total Funding
Bandstand Roof Replacement - Hunstanton			30,000	0	0	0		30,000	0	0	0	0	0	0	0	30,000	30000
Replacement Play Area Equipment	MC		75,000	20,000	20,000	20,000	20,000	155,000	0	0	0	0	0	0	0	155,000	155000
Play Area Equipment - King's Lynn (KLACC)	MC		8,000	0	0	0		8,000	0	0	0	0	0	0	0	8,000	8000
Replacement Dog Bins	MC		21,000	0	0	0		21,000	0	0	0	0	0	0	0	21,000	21000
Resort Chalet Window Replacement			100,000	0	0	0		100,000	0	0	0	0	0	0	0	100,000	100000
Resort Replacement Play Area Equipment	MC		0	28,000	0	0		28,000	0	0	0	0	0	0	0	28,000	28000
Resort - Beach Safety Signage	MC		0	15,000	0	0		15,000	0	0	0	0	0	0	0	15,000	15000
Resort - Visitor Digital Sign	MC		0	50,000	0	0		50,000	0	0	0	0	0	0	0	50,000	50000
Tourist Signs A47	MC		0	21,000	0	0		21,000	0	0	0	0	0	0	0	21,000	21000
Grounds Maintenance Equipment	MC	16,484	161,300	42,000	139,080	0		342,380	0	342,380	0	0	0	0	0	0	342380
Grounds Maintenance Vehicles	MC	0	199,620	56,980	61,560	118,570		436,730	0	436,730	0	0	0	0	0	0	436730
Public Cleansing Vehicles	MC	194,112	450,870	0	0	0		450,870	0	450,870	0	0	0	0	0	0	450870
Total for AD Operations and Commercial		579,033	1,898,060	1,260,200	692,440	348,570	180,000	4,379,270									
Leisure and Community Facilities																	
Corn Exchange																	
Corn Exchange -Internal Dec	NG		0	0	0	10,000		10,000	0	0	0	0	0	0	0	10,000	10000
Corn Exchange -Refurbish Seating	NG	12,301	15,000	15,000	15,000	0		45,000	0	0	0	0	0	0	0	45,000	45000
Corn Exchange - Replace Speakers	NG	4,801	0	0	0	0		0	0	0	0	0	0	0	0	0	0
Corn Exchange - Light Desk & Lights	NG	39,609	50,000	0	0	0		50,000	0	50,000	0	0	0	0	0	0	50000
Corn Exchange - Auditorium LED Lighting	NG		0	30,000	0	0		30,000	0	0	0	0	0	0	0	30,000	30000
Downham Market Leisure Centre																	
DMLC - Replacement Spin Bikes	NG		23,000	0	0	0		23,000	0	23,000	0	0	0	0	0	0	23000
DMLC - Replace Heat/Cool AHU Dance Studio	NG	23,708	22,000	0	0	0		22,000	0	22,000	0	0	0	0	0	0	22000
DMLC - HallDance Studio Reseal	NG		18,000	0	0	0		18,000	0	0	0	0	0	0	0	18,000	18000
DMLC - Fitness Equipment	NG		60,000	0	0	0		60,000	0	60,000	0	0	0	0	0	0	60000
DMLC - Flooring Replacement	NG		0	40,000	0	0		40,000	40,000	0	0	0	0	0	0	0	40000
DMLC - Replacement Lighting Pool	NG		0	20,000	0	0		20,000	20,000	0	0	0	0	0	0	0	20000
DMLC - Replacement Distribution Boards	NG		0	25,000	0	0		25,000	25,000	0	0	0	0	0	0	0	25000
DMLC - Changing room refurb	NG		0	30,000	0	0		30,000	30,000	0	0	0	0	0	0	0	30000
DMLC - Pool Cover	NG		0	0	0	15,000		15,000	15,000	0	0	0	0	0	0	0	15000
DMLC - Window Replacement (dryside)	NG		0	15,000	0	0		15,000	15,000	0	0	0	0	0	0	0	15000
DMLC - Plate Heat Exchanger	NG		10,000	0	0	0		10,000	0	10,000	0	0	0	0	0	0	10000
Lynnsport																	
Lynnsport - Fitness Equipment	NG	582,356	108,000	0	0	0		108,000	0	108,000	0	0	0	0	0	0	108000
L/Sport - Floor Surface Reseal	NG		0	17,000	0	0		17,000	0	0	0	0	0	0	0	17,000	17000
L/Sport Fire Alarm Upgrade	NG		0	70,000	0	0		70,000	0	0	0	0	0	0	0	70,000	70000
L/Sport Athletics Cage replacement and athletics lighting upgrade	NG	45,963	46,610	0	0	0		46,610	0	46,610	0	0	0	0	0	0	46610
L/Sport Toilets & Changing Room	NG		0	42,480	0	0		42,480	0	0	0	0	0	0	0	42,480	42480
L/Sport Spin Bikes	NG		17,000	0	0	0		17,000	0	17,000	0	0	0	0	0	0	17000
L/Sport Spin Room	NG		10,000	0	0	0		10,000	0	0	0	0	0	0	0	10,000	10000
L/Sport Wellness Studio	NG		150,000	0	0	0		150,000	0	150,000	0	0	0	0	0	0	150000
L/Sport Spin Ventilation	NG		17,090	0	0	0		17,090	0	0	0	17,090	0	0	0	0	17090
L/Sport Fitness Flooring	NG		40,000	0	0	0		40,000	0	0	0	0	0	0	0	40,000	40000
L/Sport 3G LED Lighting	NG	20,822	20,000	0	0	0		20,000	0	0	0	0	0	0	0	20,000	20000
L/Sport Roof	NG		171,430	0	0	0		171,430	0	0	0	0	0	0	0	171,430	171430
L/Sport Flooring (changing/toilets/reception)	NG		0	0	30,000	0		30,000	0	0	0	0	0	0	0	30,000	30000
L/Sport Cubical and locker replacement	NG		0	10,000	0	0		10,000	0	0	0	0	0	0	0	10,000	10000
L/Sport Track and Barn Line marking	NG		0	0	15,000	0		15,000	0	0	0	0	0	0	0	15,000	15000
L/Sport Basket Ball fittings replacement	NG	11,311	15,000	0	0	0		15,000	15,000	0	0	0	0	0	0	0	15000
L/Sport Window replacement	NG		0	0	40,000	0		40,000	40,000	0	0	0	0	0	0	0	40000
St James Pool																	
St James - Floor/Surface Replace	NG		0	25,000	0	0		25,000	25,000	0	0	0	0	0	0	0	25000
St James Fitness Equipment	NG		30,000	0	0	0		30,000	0	30,000	0	0	0	0	0	0	30000
St James Pool Covers	NG		0	0	0	15,000		15,000	15,000	0	0	0	0	0	0	0	15000
St James Spin Bikes	NG		20,000	0	0	0		20,000	0	20,000	0	0	0	0	0	0	20000
St James Replacement Plant	NG	2,520	0	0	0	0		0	0	0	0	0	0	0	0	0	0
St James Flooring (reception/corridors/viewing)	NG		0	15,000	0	0		15,000	0	0	0	0	0	0	0	15,000	15000
St James Pool Hall replacement lighting	NG		0	20,000	0	0		20,000	20,000	0	0	0	0	0	0	0	20000
St James Fire Alarm System	NG		0	0	0	50,000		50,000	50,000	0	0	0	0	0	0	0	50000
St James Pool plate heat exchange	NG		0	10,000	0	0		10,000	0	0	0	0	0	0	0	10,000	10000
Oasis																	
Oasis Fitness Equipment	NG		50,000	0	0	0		50,000	0	50,000	0	0	0	0	0	0	50000
Oasis Fitness Flooring	NG		20,000	0	0	0		20,000	20,000	0	0	0	0	0	0	0	20000
Oasis Fitness Flooring bowls hall/fitness stairs	NG		0	10,000	0	0		10,000	10,000	0	0	0	0	0	0	0	10000
Oasis Pool Hall lighting	NG		0	0	15,000	0		15,000	15,000	0	0	0	0	0	0	0	15000
Oasis Cubicles replacement	NG		0	0	50,000	0		50,000	50,000	0	0	0	0	0	0	0	50000
Oasis lockers replacement	NG		0	20,000	0	0		20,000	0	20,000	0	0	0	0	0	0	20000
Oasis distribution board replacement	NG		0	0	0	30,000		30,000	30,000	0	0	0	0	0	0	0	30000
Town Hall																	
Roofing	NG		10,000	60,000	0	0		70,000	0	0	0	0	0	0	0	70,000	70000
Electrical Switch Replacement	NG		0	40,000	0	0		40,000	0	0	0	0	0	0	0	40,000	40000
Redecoration	NG		0	30,000	30,000	30,000		90,000	60,000	0	0	0	0	0	0	30,000	90000
Replacement flooring/stairs	NG		0	0	20,000	20,000		40,000	40,000	0	0	0	0	0	0	0	40000
Stone Mason external works	NG		0	20,000	20,000	0		40,000	20,000	0	0	0	0	0	0	20,000	40000
Prep Kitchen Replacement	NG		0	10,000	0	0		10,000	0	0	0	0	0	0	0	10,000	10000

Capital Programme 2023/2028	Assistant Director	Actual as at 31st December 2023	Revised Budget 2023/2024	Revised Budget 2024/2025	Revised Budget 2025/2026	Revised Budget 2026/2027	Budget 2027/2028	Total Capital Budget 2023/2027	Capital Receipts	Unsupported Borrowing	Temporary Borrowing	Government Grants	Towns Fund Grant	Other Grants	Business Rate Pool	Reserves	Total Funding
Community Centres																	
Fairstead Replacement Flooring	NG		0	0	0	15,000		15,000	0	0	0	0	0	0	0	15,000	15,000
Total for Leisure and Community Facilities		743,389	923,130	574,480	235,000	185,000	0	1,917,610	0	0	0	0	0	0	0	0	0
Total Operational Schemes		3,198,255	5,719,970	4,736,920	3,637,440	3,093,570	2,590,000	19,777,900	4,524,165	3,342,500	0	169,170	0	8,914,035	0	2,828,030	19,777,900
		1,086,330															
Total Capital Programme (Non Exempt)		24,549,727	44,044,370	53,610,040	37,742,070	25,692,090	6,336,470	167,425,040	99,175,260	3,342,500	14,804,585	9,452,530	23,125,010	8,914,035	2,973,950	5,637,170	167,425,040
Exempt Schemes																	
Total Commercially Sensitive Schemes (Exempt)		0	180,000	547,000	0	7,574,520	0	8,301,520	-		8,301,520	-		-		-	8,301,520
TOTAL CAPITAL PROGRAMME		24,549,727	44,224,370	54,157,040	37,742,070	33,266,610	6,336,470	175,726,560	99,175,260	3,342,500	23,106,105	9,452,530	23,125,010	8,914,035	2,973,950	5,637,170	175,726,560

Document is Restricted