Joint Executive Advisory Board Report

Ward(s) affected: All

Report of Chief Finance Officer

Author: Peter Vickers

Tel: 01483 444027

Email: peter.vickers@guildford.gov.uk

Lead Councillor responsible: Joss Bigmore

Tel: 01483 444027

Email: joss.bigmore@guildford.gov.uk

Date: 24 January 2023

General Fund Budget 2023-24 and Medium Term Financial Plan 2024-25 to 2026-27

Executive Summary

This report sets out the draft General Fund Budget for 2023/24 and Medium-Term Financial Plan (MTFP) ending 2026/27. The MTFP sets out the key work streams for the Council to focus on over this period which, collectively, aim to address the projected significant shortfall in the General Fund budget.

This report contains the following Appendices:

Appendix 1 – draft Medium Term Financial Plan 2023/24 – 2026/27
Appendix 2 - draft General Fund Revenue Budget Summary 2023/24
Appendix 3 – statement of key variations from the baseline 2022/23 budget
Appendix 4 – draft Fees & Charges for 2023/24
Appendix 5 – schedule of projected General Fund usable reserves 2023/24

Recommendation to Council

It is recommended that the Executive makes the following recommendations to Council:

That the Council approves:

1. a 2.99% increase in Guildford's Band D Council Tax Charge for 2023/24 with resultant increases to the other council tax bands;

2. to continue the Council's existing Council Tax Support Scheme at the current levels;

3. to approve the Fees and Charges for 2023/24 proposed in Appendix 4;

4. The full amount of the New Homes Bonus received for 2023/24 is utilised to contribute to identified one off General Fund revenue cost pressures.

5. the General Fund Budget for 2023/24 as summarised in Appendix 2;

6. The Joint Management Team to undertake a comprehensive service challenge and present a revised budget and MTFP to Full Council in July 2023 as described in this report.

Reason(s) for Recommendation:
To enable the Council to set the Council Tax for the 2023-24 financial year. The General Fund Budget is a major decision for the Council and setting a balanced budget is a statutory requirement.

Is the report (or part of it) exempt from publication?
No

1. Purpose of Report

1.1 This report sets out the draft General Fund Budget for 2023/24 and Medium-Term Financial Plan (MTFP) ending 2026/27. The MTFP sets out a four year view and draws attention the key issues that Council must focus on over this period to address the projected significant shortfall in the General Fund budget and the Council is also asked to approve the budget and Council Tax for 2023/24.

2. Strategic Priorities

2.1 The budget underpins the Council's strategic framework and delivery of the Corporate Plan.

3. Medium Term Financial Plan 2023/24 – 2026/27 (MTFP)

3.1 The Medium-Term Financial Plan (MTFP) is Guildford's key financial planning document which takes account of all the currently known various factors and influences that may impact on the Council for the next few years. These factors include economic conditions, Government funding and restrictions, current expenditure patterns, inflation, planned changes to service delivery, changing demand for services, sources of income etc. It also includes the identification of the risks faced by the Council. The draft 2023/24 budget is set in the context of the latest MTFP.

3.2 The MTFP includes a forward look over the next four years to anticipate the spending pressures faced by the Council. Planning now to meet known changes in the future provides greater opportunity to mitigate the

impact. Good preparation will mean that the Council has sufficient funds to meet unexpected costs and it's limited financial resources are targeted to Guildford's residents' highest priorities.

3.3 The purpose of the Medium-Term Financial Plan is to:

- Provide a framework for managing resources in the medium term to deliver the Corporate Plan.
- Demonstrate that sufficient resources will be available to meet the Council's objectives and priorities, particularly in the delivery of value for money.
- Look ahead to the longer term to protect and help plan sustainable services within an extremely challenging external economic and funding environment.
- Strengthen the Council's financial resilience and manage volatility and risk, including maintaining an adequate level of reserves.
- Anticipate financial pressures and identify potential ways to balance the Council's budget including through efficiency measures.

3.4 The Council's MTFP ending 2026/27 has been updated to include the latest General Fund assumptions and projections, including for the reserves earmarked for specific purposes that may have to be drawn upon to meet the MTFP budget shortfall. This report sets out the ongoing material financial pressures, risks and uncertainty which remain on a significant scale. The report discusses the strategies for addressing the financial challenges to protect vital services and put the council in a more sustainable financial position and highlights the budget shortfall projected over the next four years.

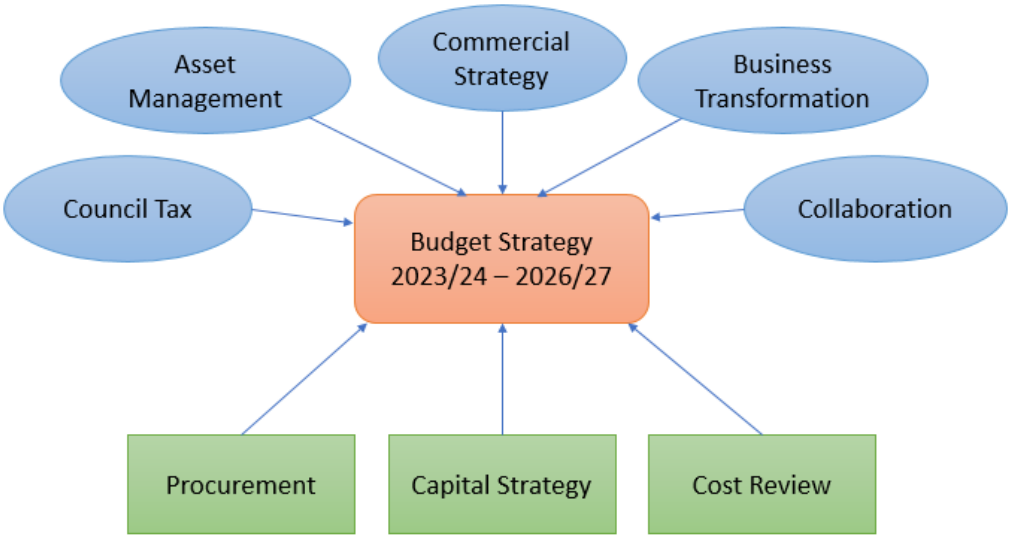
3.5 The updated MTFP projection is included in **Appendix 1**. The changes from the balanced 2022/23 position (approved in February 2022) are based on a review of the ongoing impact of the items identified in the 2021/22 financial outturn reported to Executive on 27 October 2022. The Executive considered a high-level summary report that set out the emerging financial position against the approved 2022/23 budget and highlighted pressures on the MTFP. The report highlighted that several factors had affected the Council's budget since it was approved in February 2022, most of which had an adverse impact. Whilst the financial outturn in 2021/22 on the General Fund and HRA was positive overall, there were some concerning cost pressures and income shortfalls that were likely to continue into future years. This, coupled with the significant inflationary pressure experienced since April 2022, presented a very challenging position for the Council. As described below, the latest MTFP projections show an estimated total cumulative gross budget shortfall, before compensating measures, over the four-year period of £18.4million.

3.6 Through collaboration, the Joint Management Team (JMT) came into place at the beginning of October 2022 and more than met the financial target set by the Council for 2022/23. The collaboration is a significant change for the Council in resourcing and delivering its existing savings and transformation strategies. Officers have therefore developed a Budget Strategy framework to review the transformation work underway pre-collaboration, undertake a comprehensive service review and then set strategies underpinned by targets for the new JMT to deliver to address the 2023/24 significant budget shortfall and bring the MTFP into balance. The outcome of this work will be presented to the July Full Council for approval. It is crucial that this process is fully supported and remains the central focal point for addressing the budget shortfall.

3.7 The budget and MTFP projections are being prepared with a range of assumptions made in very uncertain economic conditions, including high inflation. Therefore, the figures are volatile, particularly regarding the timing and extent of recovery of income streams such as car parking impacted by the pandemic and the cost-of-living crisis. More details on the assumptions are set out later in the report. The Executive approved the 27 October 2022 Executive report setting out a high-level action plan including identifying any further measures that should be taken, all of these actions have been incorporated into a Budget Strategy framework described below.

Budget Strategy

3.8 The Council's strategy for addressing the budget shortfall consists of a framework illustrated below. The themes in squares relate to ongoing actions, the ovals indicate key strategic areas of focus to underpin targets to address the MTFP deficit.



3.9 The Council's ability to take measures to fund increased costs and replace lost income is heavily regulated and under pressure. Examples include the Council's property investment strategy, which has been curtailed by changes to Public Works Loan Board financing criteria, and until recently historically low interest rates which have reduced interest income from funds on deposit. Interest rates have recently increased resulting in additional income, supporting the MTFP in the short term. The Joint Management Team will look for new opportunities, including collaboration with others, to improve the Council's effectiveness and efficiency and report back in July 2023.

Budget Pressures

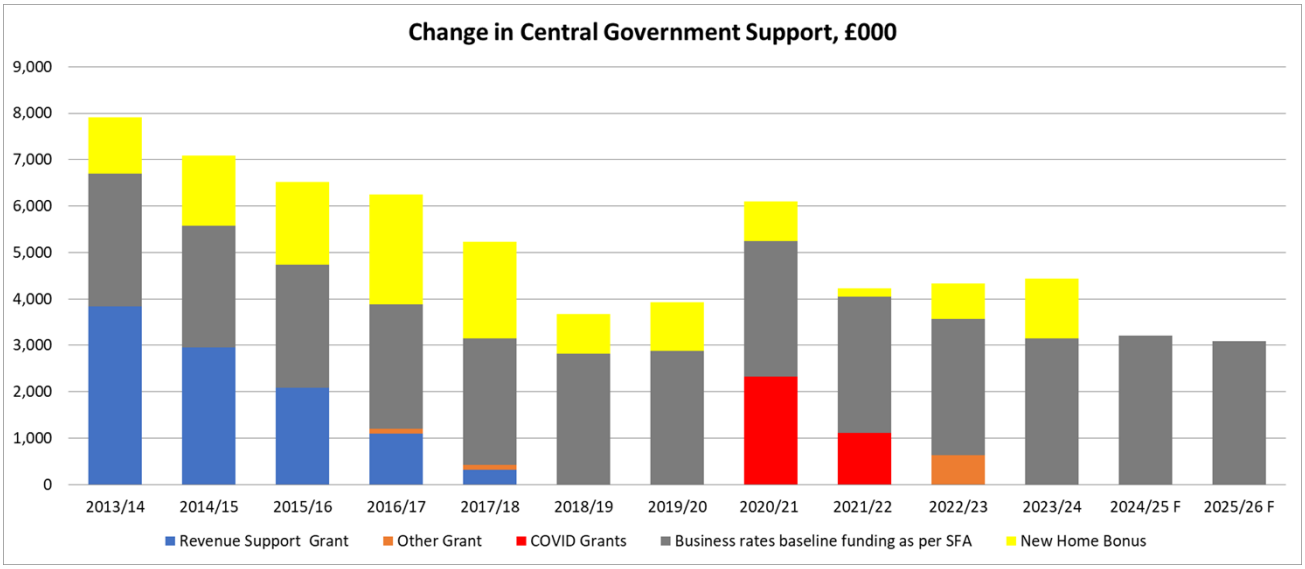
3.10 As the impacts of Covid recede, the Council is seeing inflation emerging as an equally severe threat on top of the forecast loss of our share of central government funding. Further details are provided in **Appendix 1**.

Funding for Guildford's Services

3.11 As well as collecting council tax to support its own budget, by law the Council must collect council tax for Surrey County Council, Surrey Police and all Parish councils in the Borough and this money is paid over to those organisations. The Government restricts the amount that council tax can be increased each year, and this is explained in more detail later in this report. In addition, Guildford collects business rates from non-domestic premises in the Borough. The Government sets the rateable value and rates chargeable for all business premises. Most of this money is paid to the Government with a relatively small amount being retained by Guildford and Surrey County Council. Guildford will receive £3.2 million (£2.9 million 2022/23) retained business rates to fund services in 2023/24 as can be seen on **Appendix 2**.

3.12 The amount of council tax that will be paid out to each of the precepting bodies, including Guildford, Surrey County Council, Surrey Police and the Parish councils, is fixed for the financial year. Any variation in actual council tax collected compared to precepts paid out will result in an adjustment to the precept in the following year. Guildford will receive £11.4 million (£11.0 million 2022/23) council tax to fund services in 2023/24 as can be seen on **Appendix 2**.

3.13 There has been a reduction in our government funding over the years from £8 million in 2013/14.



3.14 The Council budgets to retain £3.2 million of the £72 million (around 4%) business rates collected as its baseline funding for General Fund services. This baseline funding is derived from a government formula which determines each Council's "relative needs' and has been guaranteed until the completion of the Fair Funding review. This review has already been delayed for several years and is forecast to sit alongside the next government spending review after the general election, therefore a delay is expected of a further two years. The uncertainty of these delays impact on the Councils ability to plan ahead.

3.15 The Council's budget suffers from a 'structural deficit' arising from service cost inflation, compared to a limited ability to raise additional income, particularly from council tax which is limited by the Government's restriction on council tax increases. In 2023/24 this restriction is 3% equating to a maximum of £331,000 additional council tax income. As Government funding has fallen away and the Government's publicly cited "spending power" (Council Tax, retained business rates and other government grants) calculation for Council's includes an assumption that councils will apply the maximum council tax rise, the Council has reluctantly become increasingly reliant upon council tax funding.

3.16 In recent years the government have been pairing back on the calculation for New Homes Bonus (NHB), including the reduction of years for legacy payments (each years aware was originally for 6 years and now it's only one year). The expectation is that NHB will be discontinued, however, the finance settlement received in December 2022 confirmed that the government has delayed its review of the NHB again by another year. This temporary reprieve in funding reduction is welcome and a one-off receipt of £1.28 million has been included in the 2023/24 budget. Due to the significant cost pressure and unresolved budget deficit in the draft 2023/24 General Fund budget, the previous policy of transferring the NHB

to reserves to fund regeneration schemes in the capital programme will cease, and the 2023/24 allocation of NHB used to contribute to identified one off cost pressures.

3.17 The Government announced the 2023/24 Local Government finance settlement for consultation late in December 2022. The headlines are as follows and are reflected in **Appendix 1**:

- The Services Grant will reduce in 2023/24 from £201,000 to £113,000. This is in part because of the reversal of the increase in National Insurance Contributions, therefore the government will not be compensating local government for these contributions from 2023/24
- Lower Tier Services Grant has been removed losing £134,000, to repurpose along with a proportion of the expired New Homes Bonus legacy payments to create a new one-off, funding guarantee of which Guildford received £nil in 2023/24.
- Revenue Support Grant of £114,000 to replace Local Council Tax Support Grant and Family Annexe Council Tax Discount Grant
- Retained business rates £3.2 million (2022/23 £2.9 million)
- New homes bonus £1.3 million (2022/23 £766,000) but no guarantee of any NHB payment in future years
- Council Tax increase limit for Borough Councils of £5 band D or up to 3%, whichever is the higher.
- No limit on council tax increases for town and parish councils. Surrey County Council tax increase limit up to 5% (including the 2% for adult social care costs).

General Fund Budget 2023/24

3.18 A summary of the draft budget for 2023/24 is set out in **Appendix 2** and the changes from the 2022/23 base budget are summarised in the MTFP in **Appendix 1** with further detail of variations for certain key items presented in **Appendix 3** including unavoidable budget adjustments. The budget has been prepared on an “as-is” basis from the known 2022/23 baseline, then adjusted for known variations and measures including inflation.

3.19 The General Fund Budget Summary at Appendix 2 shows a budget deficit of £3.1million to be resolved in 2023/24. There are no proposed cuts to services included in the draft 2023/24 General Fund budget. The budget strategy outlined in paragraph 3.8 identifies a framework that will deliver savings from the asset management, business transformation, commercial and collaboration programmes to address the financial challenges and help protect funding for front line services.

3.20 It is anticipated that cost pressures will reduce over the MTFP period and reserves will be utilised in the short term whilst longer term base budget

cost pressures will be resolved through the budget strategy. This budget allows for the maximum allowable council tax increase of up to 3%.

Inflation

3.21 There remains uncertainty regarding high inflation on the MTFP, and this is a sizeable pressure on the General Fund budget. Despite high inflation being mitigated in the current year with improved interest income, the impact of inflation will have further negative impact in future years as inflation compounds, and current forecasts for inflation remain higher than usually anticipated. Bank of England forecasts suggest inflation is expected to fall from mid-2023, as previous increases in energy prices dropped out of the annual comparison. It is then expected to decline to some way below the 2% target in years two and three of the MTFP projection. This MTFP assumes the 2% target rate will be returned to in two years' time. Officers have built increased inflation forecasts into the MTFP in the short term, with 9% in 2023/24 and 4% in 2024/25 however these rates are projected with more uncertainty than is usual.

3.22 The 2023/24 budget only includes inflation increases resulting from specific contractual agreements or projected market related pricing prevalent at the point of purchase (i.e., fuel and utilities). Cost increases included in the 2023/24 budget are shown in the table below. Generally, budgets are now cash limited to the 2022/23 budget provision, so no "across the board" inflation is included. Service managers are required to manage within their overall budget envelope, which is currently being reviewed for the July budget update. Inflationary increases on income streams such as fees and charges are included as part of the net changes in service provision budget adjustments.

Non-Pay Inflation Related Increases	
	£
Vehicle Fuel	370,519
ICT	149,308
Insurance	300,000
Utilities	2,000,000
Total:	**2,819,827**

3.23 In terms of the staff pay award for 2023/24, which is also applied to Councillors' allowances, the pay policy states that the Joint Chief Executive negotiates this with the recognised union within the budget available. This negotiation has not yet concluded following the Union's pay claim submitted by the Union in December. At this stage, an indicative amount for pay inflation, as well as other pay inflation commitments, are incorporated within the draft budget. If the matter is

resolved before the Executive meeting in January, the budget will be revised and, in recommending the draft Budget to Council.

3.24 Surrey County Council has given notice to withdraw from the on-street parking arrange with the Council. The exit detail is currently being negotiated with SCC and the budget has been adjusted to reflect an indicative impact, once the full detail is resolved it will be incorporated into the July budget. The estimate included within **appendix 3** is £1.4million representing the net loss of income to the Council.

Fees and Charges

3.25 Fees and charges have been reviewed as part of the budget process. Some fees and charges are statutory but for those that can be determined by the Council general inflationary increases are proposed for 2023/24 where appropriate, with some exceptions. Details of the proposed fees and charges from 1 April 2023 are included at **Appendix 4**.

General Fund Reserves within the scope of the MTFP

3.26 A summary of the relevant General Fund reserves is included in **Appendix 5**. This table builds on the latest monitoring position and takes account of the Council approvals in the 2022/23 budget. The schedule shows that there are £32 million of earmarked reserves available to support the MTFP and forthcoming Budget Strategy, in addition to the minimum General Fund balance of £3.75 million.

3.27 A comprehensive reserves review will be completed as part of the service review currently underway. Reserves will be aligned to the budget strategy proposals put to Full Council in July 2023, including an alignment of the reserve's governance process and a revised reserves strategy.

3.28 The future financial resilience of the Council is dependent upon the availability of reserves to manage financial shocks such as the pandemic and current global economic crisis. Ideally, the use of reserves should be limited as far as possible to mitigating the temporary impact of these shocks, net of any Government assistance. It is important to therefore ensure sustainable solutions are found wherever possible and if necessary or appropriate temporary measures such as a vacancy freeze to limit the need to call upon reserves, which should always be a last resort.

3.29 The Council borrows to fund its significant capital programme. This detail is provided in the Capital and Investment Strategy. When the Council borrows it has a statutory duty to put aside an amount of money each year to enable repayment of the borrowed sums. This is known as Statutory Minimum Revenue Provision (MRP) and is charged to the General Fund revenue account. The calculation of MRP is in accordance with the MRP policy set out in the Capital and Investment Strategy. The amount included

the General Fund MTFP is determined by the current level of borrowing plus planned additional borrowing forecast in the capital programme. The 2023/24 budget shows a £236,000 increase in MRP and a significant increase in MRP over the next four years. This is a cost pressure on the General Fund revenue account when the underlying capital projects being financed do not generate a new income stream. MRP will be reviewed alongside the capital programme and reported back as part of the July budget.

3.30 The MTFP includes estimated borrowing costs determined by the overall expected cash requirement during the MTFP term. The timing of the estimated cash requirement is influenced by the rate of delivery of the schemes within the capital programme. Until recently the Council has relied upon cash surpluses flowing through its bank to fund the capital programme, instead of putting surplus cash on deposit to earn interest at around 1%, using surplus cash saved on loan interest on borrowing at around 3% (this is called internal borrowing). However, the Council has reached the limit of surplus cash available and will have to resort to external borrowing to fund its future capital expenditure (i.e., from HM Treasury, Public Works Loan Board). The table below shows that there is an expected significant increase in external borrowing during the MTFP period, resulting in the single biggest impact on the General Fund revenue account. These estimates include a number of significant properties related investments strategies that are unlikely to continue to be pursued, reducing the borrowing requirement and the resulting interest cost will fall away. These will be reviewed in detail as part of the Budget Strategy work to be reported back to July Council.

Estimated cost of borrowing	**2022/23 £m**	**2023/24 £m**	**2024/25 £m**	**2025/26 £m**	**2026/27 £m**
Long Term Loan		196.5	246.5	256.5	266.5
Long Term Loan interest		2.9	7.2	9.2	9.6
Less WUV interest capitalised		(2.9)	(2.9)	(2.9)	(2.9)
Temporary/liquidity	0.4	0.6	0.5	0.5	0.5
Other Interest	0.1	0.1	0.1	0.1	0.1
Interest paid on debt financing	**0.5**	**0.7**	**4.9**	**6.9**	**7.3**
Change:		*0.70*	*4.20*	*2.00*	*0.40*

3.31 The increase in the Bank of England base rate has resulted in a £2.24 million net increase (net of in year short-term borrowing for cash flow) in treasury income in the 2023/24 budget. Part of the total cash on deposit consists of HRA reserve balances, resulting in a significant increase in interest income shared with the HRA as can be seen on appendix 2.

Risk

3.32 There are a range of risks associated with the delivery of the MTFP and achievement of the various saving/efficiency programmes already in place to address the MTFP budget shortfall, these risks are particularly important to identify given the uncertainty in the estimates and local economy caused by the pandemic. The key risks are set out in the report, a summary of the MTFP risks is included below:

Achieving savings targets:

- the uncertainty in the estimates and local economy caused by the pandemic and cost of living crisis
- investment in commercial property, with new borrowing restrictions in place. Government policy change has affected the Council's ability to undertake prudent 'yield' investments
- Major change programmes currently underway including the collaboration with Waverley Borough Council.

Adequacy of provisions:

- Business rates – under the current retention system we carry some of the cost of appeals, including backdated refunds, plus reducing total rateable value in the Borough, for example the impact of permitted development on commercial premises
- Impact of Government's business rate funding review and Fair Funding review is likely to reduced retained business rates
- Housing benefit overpayment recovery – will be limited in future due to Universal Credit
- Investment property voids – this is an increasingly important revenue stream
- One off adverse impact such as planning appeals, judicial reviews

Further constraints on income, increase in costs:

- Reliance on Council Tax increase, Planning and Building Control income – affected by Government policy, economy and local political decision making
- The unknown economic impact on inflation and interest rates
- Reducing Homelessness Grant
- Revenue impact of additional unsupported borrowing to fund capital schemes
- Capital scheme costs not meeting capitalisation rules resulting in being charged to the revenue account

Council Tax Support Scheme

3.33 The Council Tax Support Scheme, which replaced council tax benefit on 1 April 2013, is reviewed annually. A range of assistance was introduced by

Guildford to assist claimants and these schemes are actively promoted. A hardship fund was created to support claimants and the qualifying criteria revised to encourage take up. Discretionary Housing Payments are also available. Guildford officers are proactively supporting households that are most affected by welfare reforms. Experience shows that the take up of discretionary support is low and the Council Tax Scheme remains successful in supporting council taxpayers. It is, therefore, recommended that the current scheme remains unchanged for 2023/24.

Local Government Act 2003 – Financial

3.34 The Local Government Act 2003 formally introduced a number of specific matters that the S151 Officer must comment on in the budget setting report. These are:

- Budget calculations
- Report on robustness of estimates
- Adequacy of reserves
- Budget monitoring

The sections were introduced to ensure sound financial management across all local authorities. Guildford's budget must comply with good financial management practice and prudent allowances made for risk and uncertainties in budgets. This is a work in progress that is a key corporate priority to be delivered by the JMT. Budgets are monitored by officers and reported to Members quarterly supplemented by monthly exception reports.

The Robustness of the Estimates

3.35 The 2023/24 budget has been prepared following a period of unprecedented uncertainty and risk due to the impact of the pandemic and global economic crisis on the Council and its finances. The Council continues to undergo significant internal change, initially under the Future Guildford transformation programme and is now collaborating with Waverley Borough Council. These changes have resulted in significantly increased risk to sound financial management and introduced uncertainty in some key areas. This is being addressed with increased experienced financial capacity, and a comprehensive financial review of service provision is currently underway as described above.

3.36 A prudent assessment of income has been undertaken and provision has been made within budgets to allow for the high rate of inflation and general uncertainty. Guildford's Financial Plan, together with information presented to members during the year demonstrates the financial challenges in the future including the risks associated with the current economic situation.

3.37 In view of the level of awareness amongst Members and the action taken to produce Guildford's draft Budget for 2023/24, the Section 151 Officer is satisfied with the robustness of the estimates presented. The Section 151 Officer is confident that overall, the Budget is prudent, but the risks noted in this report must be acknowledged and increased monitoring during the year will be implemented.

Adequacy of Reserves

3.38 The General Fund balance supports fluctuations in normal business, e.g., unexpected changes in inflation or interest rates, higher than anticipated expenditure or loss of income, and spending on unforeseen events. Use of reserves has accelerated in the last two years and the MTFP shows a significant financial challenge. It is essential that adequate balances are available to meet these and unforeseen costs. Resolution of the 2023/24 and MTFP deficit will require a change in budget strategy and require a significant re-purposing of earmarked reserves to mitigate the transformation challenge and economic impacts on the Council's budget.

3.39 There is currently £32 million of earmarked reserves, along with the £3.75 million General Fund Working Balance. It is the view of the Section 151 Officer that this is adequate to mitigate the budget deficit in 2023/24 and provide mitigation to enable a revised budget strategy to deliver savings to support bringing the MTFP back into balance.

3.40 In the light of the identified future significant pressures, the levels of combined balances as detailed in this report are considered adequate.

Budget Monitoring

3.41 It is the view of the Section 151 Officer that the arrangements for budget monitoring, referred to above, requires additional capacity and experience to deliver robust financial management in line with the requirements of the Local Government Act 2003. Budget Monitoring against the budget in 2022/23 shows that the Council has a high degree of uncertainty in the robustness of the in-year reported financial position

3.42 Overall, the arrangements in place are sound but, with the uncertainty about the ongoing impact of the pandemic, and impact of the national economic position alongside significant savings being put forward by Heads of Service in the current 2022/23 budget and the draft budget for 2023/24 and the increasing reliance on achieving income targets, close monitoring will be essential to head off any potential adverse budget variations. The mitigating provisions put in place in the draft 2023/24 are sound measures to address the current level of uncertainty.

4. Consultations

4.1 The Joint Executive Advisory Board (JEAB) will review the draft budget in January 2023 and their comments will be reported to the Executive at its meeting in January 2023. The capital and investment strategy will be considered by the JEAB and Corporate Governance and Standards Committee in January 2022.

Officers have consulted the Lead Councillor for Resources about assumptions to be used on the level of council tax increase and the proposed budget (including balancing the budget) and he agrees with the approach taken in this report.

5. Key Risks

5.1 Covered in the risk section at 3.36 above.

6. Financial Implications

6.1 All decisions made with regard to the budget will impact on Guildford's resources.

7. Legal Implications

7.1 It is the annual responsibility of the Full Council to approve the Budget and set the Council Tax.

8. Human Resource Implications

8.1 Resource implications are included within the detailed budget.

9. Equality and Diversity Implications

9.1 There are no direct equality, diversity or inclusion implications in this report. Equality impact assessments of the detailed budget proposals will be carried out to ensure service delivery meets the requirements of the Public Sector Equality Duty under the Equality Act 2010.

10. Climate Change/Sustainability Implications

10.1 There are no direct implications arising from this report. A number of projects in the Capital programme have positive climate change impacts.

11. Executive Advisory Board comments

11.1 The comments of the Joint Executive Advisory Board will be provided to the Executive via the Supplementary Information Sheet.

12. Summary of Options

12.1 Set out within the papers.

13. Conclusion

13.1 Having a robust, sustainable budget is essential to deliver all aspects of the Corporate Plan and the MTFP set out in this report is at the heart of its delivery.

14. Background Papers

None.

15. Appendices

Appendix 1 – draft Medium Term Financial Plan 2023/24 – 2026/27
Appendix 2 - draft General Fund Revenue Budget Summary 2023/24
Appendix 3 – statement of key variations from the baseline 2022/23 budget
Appendix 4 – draft Fees & Charges for 2023/24
Appendix 5 – schedule of projected General Fund usable reserves 2023/24