

SUMMARY OF DRAFT 2023/24 REVENUE BUDGET - PORTFOLIO

2022/23 Final Budget	Portfolio/Item	2023/24 Updated Draft Budget £'000	2023/24 Band "D" Equivalent £
98,429	Education	106,324	792.91
Cr 92,411	Less costs funded through Dedicated Schools Grant*	Cr 98,674	-735.86
6,018	Sub total	7,650	57.05
41,485	Childrens Social Care	47,609	355.04
80,790	Adult Care and Health	84,178	627.76
34,213	Environment & Community Services Portfolio	38,033	283.63
2,644	Public Protection and Enforcement	3,228	24.07
14,555	Renewal, Recreation and Housing	15,600	116.34
40,774	Resources, Commissioning & Contracts Management	48,188	359.36
1,284	Non Distributed Costs & Corporate & Democratic Core	1,361	10.15
221,763	Total Controllable Budgets	245,847	1,833.41
4,043	Total Non Controllable Budgets	4,823	35.97
	Additional Revenue Expenditure Funded From Capital Under Statute	4,832	36.03
Cr 942	Total Excluded Recharges	Cr 947	-7.06
224,864	Portfolio Total	254,555	1,898.35
Cr 9,878	Reversal of Net Capital Charges	Cr 9,930	-74.05
	Additional Capital Grants Funding Revenue Expenditure Under Statute	Cr 4,832	-36.03
Cr 2,841	Interest on General Fund Balances	Cr 9,841	-73.39
	Contribution to Carbon Neutral Initiatives Fund		
253	Contribution to Utilisation of New Homes Bonus for Housing		
	Utilisation of Prior Year Collection Fund Surplus/Set Aside		
18,208	Central Contingency Sum	17,536	130.77
	Contingency Provision for Revenue Impact of Capital Financing Programme	6,600	49.22
	Levies		
447	- London Pensions Fund Authority*	460	3.43
247	- London Boroughs Grants Committee	246	1.83
263	- Environment Agency *	266	1.98
315	- Lee Valley Regional Park *	353	2.63
231,878	Sub Total	255,413	1,904.75
Cr 253	New Homes Bonus		
Cr 42,828	Business Rate Retention	Cr 42,828	-319.39
Cr 2,652	Reduced funding following continuation of one off service grant	Cr 1,556	-11.6
	Increase in funding (inflation)	Cr 4,172	-31.11
Cr 2,400	Collection Fund Surplus (previous years)	Cr 5,400	-40.27
Cr 2,662	Council tax support - collection fund surplus	Cr 366	-2.73
Cr 1,700	Collection Fund Surplus - set aside for future years	Cr 9,111	-67.95
	Collection fund surplus for future years (council tax support)	Cr 2,300	-17.15
Cr 548	Funding Covid cost pressures from Earmarked Reserve		
	Use of Specific Earmarked reserve created during 2022-23 to fund additional social work post	Cr 870	-6.49
178,835	Bromley's Requirement (excluding GLA)	188,810	1,408.05

* The highlighted budgets above are still in draft with final allocations still awaited.