

## Council Budget and Council Tax 2024/25 and Medium-Term Financial Strategy 2024/25 to 2027/28

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- Corporate Scrutiny Committee – 31<sup>st</sup> January 2024
- Cabinet – 5<sup>th</sup> February 2024
- Council – 19<sup>th</sup> February 2024

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**Agenda Item: 5**

<b>Report Title:</b> Council Budget and Council Tax 2024-25 and Medium-Term Financial Strategy 2024-25 to 2027-28	
<b>Report to:</b> Cabinet	
<b>Date:</b> 5th February 2024	<b>For:</b> Decision
<b>Key Decision:</b> No	<b>Decision Planner Ref No:</b> DP2023/63
<b>Report Presented by:</b> Councillor Graham Butland, Leader of the Council and Councillor Kevin Bowers, Cabinet Member for Resources and Performance	
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**1. Purpose of the Report**

- 1.1 To determine the 2024-25 revenue and capital budget, and council tax level to be recommended to Full Council, having regard to the Section 151 Officer's report on the robustness of the proposed estimates and adequacy of the level of reserves.
- 1.2 To agree the discretionary council tax discounts and exemptions, and discretionary business rate relief schemes that will be applied in 2024-25 and to recommend to Full Council.
- 1.3 To agree and recommend to Full Council the Capital and Investment Strategy for 2024-25 to 2027-28; the Treasury Management Strategy 2024-25; and the Pay Policy for 2024-25.
- 1.4 To note the details of the updated General Fund Financial Profile and Medium-Term Financial Strategy (MTFS) for the period 2024-25 to 2027-28. The MTFS has been determined based on information currently available and by making assumptions on the future. Significant uncertainty exists without clarity over local government finance beyond 2024-25 and the funding that will be provided to the Council.
- 1.5 To note that whilst the budget for 2024-25 has been balanced, the projections for the MTFS over the period 2025-26 to 2027-28 still show an ongoing budget gap. Detail is provided on the proposed transformation programme which is evolving and aimed at delivering by 2028 a balanced MTFS, subject to the impact of changes in local government finance.
- 1.6 To agree arrangements for approving budget carry forwards and other related matters for the 2023-24 financial year-end process.

## 2. Recommendations

- 2.1 That it be **Recommended to Council** that the following be approved:
- 2.1.1 The revenue budget for 2024-25 as set out in **Appendix A** to the report, having considered the report of the S151 Officer on the robustness of the estimates and the adequacy of the proposed financial reserves as set out in **Appendix F**.
- 2.1.2 The Council's discretionary fees and charges for 2024-25 as detailed in **Appendix B** to the report.
- 2.1.3 Delegated authority is given to the appropriate Cabinet Members to determine the level of charges where these are subject to third party information or agreed with external partners; or where in-year changes are required for commercial or concessionary reasons.
- 2.1.4 The Council's policy for discretionary business rate relief (under section 47 of the Local Government Act 1988), as detailed in Section 9 of the report.
- 2.1.5 The discretionary policy for council tax discounts and exemptions, and premiums as detailed in Section 12 of the report, including reducing the qualifying period from two years to one year for certain empty properties from which a 100% premium will become chargeable; and to provide notice that it is intended to introduce a 100% premium on second homes, subject to certain exemptions, with effect from 1<sup>st</sup> April 2025.
- 2.1.6 To delegate to the Cabinet Member for Resources and Performance, in consultation with the Section 151 Officer, to determine the exemption categories for Council Tax premiums on empty homes and second homes, taking into account government guidance.
- 2.1.7 The Council's Pay Policy as detailed in **Appendix C** to the main, report, subject to the amounts of pay included being updated in line with the final agreed pay settlement for the cost-of-living award due to be implemented with effect from 1<sup>st</sup> April 2024.
- 2.1.8 The estimated movements on earmarked reserves as detailed in **Appendix D** to the main report.
- 2.1.9 The allocation of New Homes Bonus receivable for 2024-25 in equal proportions as funding for the Fit for the Future transformation programme, and to hold as a risk management reserve.

### **Capital**

- 2.1.10 The Capital bids for 2024-25 listed in **Appendix E** to the main report.
- 2.1.11 A Disabled Facilities Grants programme which matches the resources allocated to the Council from the Better Care Fund.

### **Capital and Investment Strategy and Treasury Management Strategy**

- 2.1.12 The Capital and Investment Strategy as detailed in **Appendix G** to the main report including the Authorised Borrowing Limit of £50million for the 2024-25

financial year, the related Prudential Indicators, and the policy for Minimum Revenue Policy.

- 2.1.13 The Treasury Management Strategy as detailed in **Appendix H** to the main report including related Prudential Indicators.

### **Council Tax**

- 2.1.14 A council tax requirement of £11,386,784, resulting in the Council's element of council tax being £200.07 for a Band D property in 2024-25.

## **2.2 That Cabinet agrees to:**

- 2.2.1 Delegate authority to the Cabinet Member for Resources and Performance to agree requests for unspent budgets in 2023-24 to be carried forward to the following year, and to agree final movements on earmarked reserves for the 2023-24 financial year.

## **3. Executive summary of the Budget proposals**

- 3.1 Since the Full Council agreed the budget for 2023-24, global events and a post-pandemic world continues to make for a challenging and difficult economic backdrop for the 2024-25 budget resulting in greater uncertainty, volatility and risk.
- 3.2 Residents and businesses continue to be affected by persistent inflation and high interest rates, impacting on household budgets for essential items such as food, heating, mortgages and rents. Businesses are facing increased costs and investment is difficult with higher borrowing costs.
- 3.3 The Council faces its own cost pressures due to higher pay costs, inflation and demand for services. Decisions on capital investment need to be weighed against the backdrop of higher borrowing costs. Sound financial management and a prudent approach has meant the Council is in a better position than many councils. Nevertheless, whilst the budget for 2024-25 has been balanced, a budget gap remains over the medium term which will only be addressed by continuing to look at better ways of delivering services and ensuring that finite resources are focused on the priorities which are seen as important to residents and businesses.
- 3.4 In 2023-24, the Council committed to a two-year programme of support, investing £1million to work with partners in supporting residents during the cost-of-living crisis. 2024-245 will also see further investment of over £1m into communities and businesses through our plans for spending the Shared Prosperity and Rural England Prosperity allocated funding. The proposed budget includes over £700k of additional investment in services to meet unavoidable cost pressures, service demands, and generally to improve the way the Council works. A further £600k is being set aside from New Homes Bonus to help drive forward the Fit for the Future programme that is critical to the long-term financial resilience of the authority and to ensure the Council is best placed and resourced to deliver its Corporate Strategy over the next four-years. There is extra funding to ensure we fully engage with the Essex wide

agenda supporting our involvement and leadership in the work of the North Essex Councils, and North Essex Economic Board. There are plans £200k to be allocated for Climate Change initiatives adding to the £600k previous made available which is already delivering results against the agreed Climate Change Action Plan.

- 3.5 Staffing resources are to be increased in the Customer Service Centre to ensure customer enquiries are dealt with as quickly and efficiently as possible. Ongoing funding is being allocated to retain expert resources in the to provide urban design and heritage and archaeological advice into the planning process. Related to this, the Council has been successful in securing extra funding for 2024-25 from the Planning Skills Delivery Fund. The Council continues to operate in a competitive job market for staff, where traditional incentives have been eroded by post-pandemic changes in workstyles in both private and public sector. It is imperative that resources are available to ensure that the Council can recruit and retain staff with the right skills and experience and, therefore, a central budget provision is being made available that services will be able apply for extra funding subject to business case.
- 3.6 The budget proposes the continuation of a Councillor Community Grant Scheme with £1,250 allocated to each Member to use in 2024-25 to support community projects. Funding for the Street Scene Partnership is being retained at the current level of £89k which is paid to parish councils. Whilst a reduction is being made to the funding for the Citizens Advice, the Council will still be providing almost £120k of financial aid to support the important work of this partner.
- 3.7 Plans for new capital expenditure include £280k for four play area refurbishments, with an extra £70k being made available to replace safety surfacing across various other play areas. Grant funding will continue through the Disabled Facilities Grant programme, along with Major Housing Grants where means-tested funding is provided for installation or repair of hot water and heating systems. Continued life-cycle investment is to be made into critical ICT system and operational facilities. As part of the Council's transformation programme, capital provision has been made to create a modern working environment at Causeway House that will support collaboration and partnership working, and which will deliver better service for customers whilst creating income generating opportunities by making better use of the office space. This new capital is on top of over £13million of existing projects that include funding for a Maltings Lane Community Centre, town centre improvements in Halstead and Witham, several skatepark refurbishments, and wide ranging investment into other community and leisure facilities.
- 3.8 Management continue to look for savings and opportunities to increase income with new proposals totalling £296k included in the budget. Take-up of the new garden waste subscription service has exceeded expectations with income for the first year contributing significantly towards the cost of this discretionary service. Fees and charges have also been reviewed, taking account of the high level of pay and other inflation impacting on the Council's

costs, but also mindful that increases create additional financial pressures for service users. The proposed level of discretionary fees and charges are set out in the Appendices to the report.

- 3.9 The budget proposes an increase in the Council's share of council tax to £200.07 for a Band D property, which represents an increase of 11 pence per week over the charge for 2023-24. Support for low income households will continue through the Local Council Tax Support Scheme which has recently been changed so that it targets support to the lowest income households and simplifies the process for claiming. There is also additional financial help available through an Exceptional Hardship Fund and the Discretionary Housing Payments Fund. Advice is available through the Money Advice Service provided in partnership with the Citizens Advice, and from welfare officers employed in the Council's Revenues and Benefits Team.

#### **4. Background**

- 4.1 The process of rolling forward the Council's four-year financial plan commenced with a report to Cabinet, on 25<sup>th</sup> September 2023, with an initial review of the Medium-Term Financial Strategy (MTFS) 2023-24 to 2026-27. On 27<sup>th</sup> November 2023, the Cabinet agreed its initial budget proposals for 2024-25 for revenue and capital.
- 4.2 The Corporate Scrutiny Committee considered the proposals set out in the November Cabinet report at its meeting held on 22<sup>nd</sup> November 2023. This was accompanied by a presentation by the Leader of the Council, and the Cabinet Member for Resources and Performance, with opportunity given to the Committee and all other Members to ask questions on the proposals.
- 4.3 The Council received a Local Government Finance Policy Statement on 5<sup>th</sup> December 2023, followed by detail of the provisional Local Government Finance Settlement (LGFS) for 2024-25 on 18<sup>th</sup> December 2023.
- 4.4 Cabinet Members and Senior Management have reviewed the current levels of the Council's discretionary fees and charges.
- 4.5 This report consolidates all the information, including final refinements to the budget assumptions, resulting in:
- A proposed budget for revenue and capital for 2024-25.
  - A proposed council tax rate for the Council's share of the overall tax bill for 2024-25.
  - An updated Financial Profile and Medium-Term Financial Strategy covering 2024-25 to 2027-28; and
  - A Pay Policy; Capital and Investment Strategy; and Treasury Management Strategy.

#### **5. Budget Strategy**

- 5.1 Braintree District Council's (the Council) Budget Strategy has for several years focused on:

- Being a low council tax authority
  - Having plans to deliver a balanced budget over the medium-term; and
  - Maintaining a minimum level of unallocated balances, currently set at £3million.
- 5.2 The approach to achieving this strategy has been to deliver cost reductions and additional income whilst minimising the impact on customers and service delivery and using prudent levels of reserve and balances.
- 5.3 An ambitious capital investment strategy has been delivered in recent years resulting in significant projects that have brought economic benefits to the district, increased housing and improved public realm. Capital investment has typically been funded through a combination of capital receipts; reserves, including allocations of New Homes Bonus; external grant funding; and prudential borrowing.
- 5.4 The economic outlook continues create significant financial challenges, with persistent high inflation and interest rates, a continuing cost-of-living crisis, and a backdrop of great uncertainty and volatility caused by geopolitical events. 2024-25 is the final year of the Government's current Spending Review period, and a General Election is expected during this calendar year. Forecasting in this context is inherently more difficult and therefore it is crucial that the Council continues to maintain its financial resilience.
- 5.5 A new Corporate Strategy covering the four year period 2024 to 2028 is being developed and will be agreed by the Cabinet at its meeting on 4<sup>th</sup> March 2024. The new strategy will establish the priorities and key actions for the Council over the four years. Budgets will therefore need to be kept under review and where necessary reprioritised to ensure delivery of the strategy.
- 5.6 Demands on services remain high as the district grows, and there are pressures on services such as Housing, particularly for temporary accommodation and preventing and dealing with homelessness. The Council also faces risks through many of its operations where income streams are subject to market forces, and where rising costs impacting on contract and partnership arrangements.
- 5.7 In October 2023, the Government released its long-awaited response to the 2021 consultation on 'Consistency in Household and Business Recycling in England'. The response indicated that there will be a further consultation on statutory guidance on waste collections, including a requirement to collect residual waste at least every fortnight. From March 2026, collection of a core set of recyclables at kerbside to include glass and tetra pak, including from flats, which currently do not receive a recyclable service. The proposals need further consideration in order to assess the future operational and financial impact this will have on the MTFs and budgets.
- 5.8 A council tax rate of £194.31 was approved for 2023-24, which is the fourth lowest tax rate of the twelve district/borough/ city councils in Essex. The average Shire District rate for England is currently £204.21.

- 5.9 Prudent levels of General Fund balances have been maintained and applied for short-term cost pressures or to take advantage of 'invest to save' opportunities, where balances could later be replenished. The level of General Fund balances (excluding earmarked reserves) was £8.09m at 1<sup>st</sup> April 2023 with an expectation of using around £1million in 2023-24.
- 5.10 The Council has previously identified incremental savings and increases in income through its annual budget process which have offset previous inflationary costs and allowed for priority growth. Looking ahead a more strategic and transformational approach will need to be adopted to address the structural budget gap.
- 5.11 The scale of the overall financial challenge facing the Council and the strategy to ensure a sustainable MTFS position is set out in Section 16.

## **6. Government Funding**

- 6.1 The provisional Local Government Finance Settlement for 2024-25 (the LGFS) was published by the Secretary of State for the Department for Levelling-Up, Housing and Communities (DLUHC) on 18<sup>th</sup> December 2023. The provisional settlement is the sixth consecutive single year settlement. The statutory consultation on the LGFS closed on 15<sup>th</sup> January 2024, and a response on behalf of the Council was submitted by the Cabinet Member for Resources and Performance. The ministerial announcement on the final settlement is, however, awaited at the time of writing this report. A verbal update will be provided at the meeting, as appropriate.

### **6.2 Core Spending Power**

- 6.2.1 The Government publishes a 'Core Spending Power' (CSP) statement to illustrate the resources which it calculates are available to an authority to deliver services.
- 6.2.2 For district councils the CSP consists of: business rate income and Revenue Support Grant (collectively referred to as Settlement Funding Assessment); assumed income from council tax, New Homes Bonus, and other grants. Part of the CSP is provided as cash grants, whereas other elements such as council tax and business rates are provided as notional sums which the government anticipate each authority to be able to generate: The CSP figures for this Council are provided in the table below:



	23/24 Comparator £000	24/25 Provisional £000	Change £000	%
<b>Cash Grants</b>				
New Homes Bonus	1427	1239	-188	
Revenue Support Grant	173	185	12	
Rural Services Delivery Grant	26	26	0	
Services Grant	141	22	-119	
Funding Guarantee	440	816	376	
	<b>2207</b>	<b>2288</b>	<b>81</b>	<b>4%</b>
<b>Notional/ Assumed Amounts</b>				
Business Rates Baseline & compensation	4234	4506	272	6%
Council Tax	10843	11338	495	5%
	<b>15077</b>	<b>15844</b>	<b>767</b>	<b>5%</b>
<b>Total CSP</b>	<b>17284</b>	<b>18132</b>	<b>848</b>	<b>5%</b>

6.2.3 The Government's assessment of CSP for Braintree is £18.132m, an increase of £848k or almost 5%. This increase is below the headline national average of 6.5%, but in line with that for shire districts.

6.2.4 The main elements of the increased spending power are the assumed increase in business rates by the annual rate of change in the Consumer Price Index (CPI) as at September 2023, and council tax which reflects a projected increase in taxbase and assumes the maximum increase in tax rate before a referendum of 2.99%. Extra funding has been allocated as a result of the Funding Guarantee.

6.2.5 New Homes Bonus (NHB) is one element of CSP, which the Council has not used to support the revenue account in terms of day-to-day spending but has instead sought to invest this funding. The Funding Guarantee is calculated to include the year-on-year changes in NHB, and therefore for 2024-25 mitigates the reduction in entitlement.

### 6.3 Settlement Funding Assessment

6.3.1 The Settlement Funding Assessment (SFA) is part of CSP, comprising: Revenue Support Grant and the Business Rates Baseline.

6.3.2 **Revenue Support Grant (RSG)** – this has been increased by annual change in the September CPI, giving a provisional total RSG amount of £185k. The amount of RSG received is derived from more recent decisions by government to simply funding streams by rolling-in grants that were previously allocated to the Council under separate arrangements.

6.3.3 **Negative RSG** – the Government has again confirmed that negative RSG will not be implemented. This relates to previously planned reductions in funding to local authorities where proposed cuts in grant exceeded RSG entitlement and therefore an adjustment was to be made to the amount of retained business rates income. For this Council, the planned adjustment amounted to £291k which was originally going to implemented from 2019-20.

6.3.4 **Business Rates Baseline.** This is the Government's assessment of a local authority's spending need which is expected to be funded through the local share of the business rate retention scheme. The amount has been assessed as £3,771,580, an increase of 4.3%. As the Government has announced a further freeze on the Small Business Rating Multiplier, compensation will be paid to councils for the loss of income, along with compensation to reflect previous under-indexation of the Rating Multipliers. The amount assessed as payable is £734,641 which is an increase of £118k. The combined effect of this increase and the rise in the baseline is broadly equivalent to a CPI uplift in business rate income. The actual amount of business rate income receivable by the Council will be determined by calculation of the taxbase which is referred to in Section 8.

6.3.5 The Government previously committed to conduct a review of relative needs and resources (referred to as Fair Funding) accompanied by a reset of accumulated business rates growth; however, recently they have confirmed these will not be implemented until a next Parliament.

#### **6.4 Rural Services Delivery Grant**

6.4.1 The Rural Services Delivery Grant recognises that there are additional costs associated with local service delivery in rural areas. The Government has proposed to maintain the total amount distributed to that in the current year and to apply the same distribution methodology. This funding is given to the top quartile of local authorities based on a Census derived 'super-sparsity' indicator weighted towards authorities with the sparsest populations.

6.4.2 The Council's allocation is £25,949.

#### **6.5 Services Grant**

6.5.1 The Services Grant was originally introduced as a "one-off" unringfenced grant in 2022-23. In 2023-24 further grant was paid but the amount allocated nationally was reduced to provide funding for other aspects of the LGFS. Similarly, for 2024-25, the amount has been further reduced for the same reason.

6.5.2 The Council has been allocated £22,191, a reduction of £119k. For the purposes of future financial planning this grant is assumed to be removed.

#### **6.6 Funding Guarantee**

6.6.1 The provisional LGFS has provided another year with a funding guarantee. This guarantee is to ensure that all councils receive at least a 3% increase in their Core Spending Power before any decisions about organisational efficiencies, use of reserves, or council tax levels.

6.6.2 The Council has been allocated £816,141, an increase of £376k, which includes the impact of a lower NHB entitlement. This is again being provided as a one-off grant in 2024-25 and will be redistributed in the event of a future review of local government finance. For the MTFs, it has been assumed that

there will be no further grant beyond 2024-25; however, similarly no provision has been for a reduction in business rates income over baseline.

6.6.3 The combined effect of the changes to RSG, the Services Grant, and the Funding Guarantee is a net increase in funding from that previously assumed for 2024-25 of £718k. However, the assumption across the remaining period of the MTFS is a reduction of up to £108k per annum.

6.6.4 There is no certainty on funding beyond 2024-25, and it is likely the next LGFS will be after a General Election and new Spending Review.

## **6.7 New Homes Bonus**

6.7.1 New Homes Bonus (NHB) was introduced in 2011 to provide an incentive for local authorities to encourage housing growth in their areas. A baseline level of housing growth is applied of 0.4% before NHB is paid.

6.7.2 The Government has previously consulted on potential changes to the NHB scheme; however, the provisional LGFS continues to allocate NHB for 2024-25 using the existing methodology. The proportionate split of 20:80 between upper and lower tier authorities is retained, and a premium of £350 per affordable home is included.

6.7.3 The Council has been notified that its provisional entitlement is £1,238,637 which is based on an increase in Band D equivalent dwellings of 1.11% above baseline or 723 units. In addition, the allocation recognises delivery of 158 affordable homes (using 22-23 figures).

6.7.4 The Council has applied a policy of using NHB for investment, either for the strategic capital investment programme; economic development; or, more recently, to support residents with the cost-of-living.

6.7.5 It is planned to use half of the 2024-25 allocation of NHB to increase the funds set aside for transformation where significant work is required, as recognised through the Corporate Peer Challenge, at a faster pace than is currently able to be achieved with current resources. The remaining portion of NHB is to be held as contingency against strategic risks the Council faces in key service delivery areas where additional funding is expected to be required but as yet not quantified.

6.7.6 A balance of £1million of NHB from previous year allocations is held which is currently considered as part of the Council's available capital resources to be allocated in future on a case-by-case basis.

## **6.8 Housing Benefit Grants**

6.8.1 Notification of the provisional Housing Benefit (HB) Administrative Subsidy was received from the Department for Work and Pensions (DWP) on 19<sup>th</sup> December 2023 and provides a core funding allocation of £314,931, a reduction of £15k from the current year. The reduction in entitlement is due to a change in allocation methodology, with an adjustment for transitional phasing over three-years; and to reflect the number of claimants transferring to Universal Credit (UC).

- 6.8.2 The DWP pay various other grants to support initiatives such as fraud prevention and benefit accuracy; administration of the Discretionary Housing Payment Fund, and funding to support the managed migration of claimants from HB to UC. The amount provisionally awarded is £41k in total, which is a reduction against the budget of £23k. Several elements are still to be confirmed by the DWP so this amount may change.
- 6.8.3 Discretionary Housing Payment (DHP) funding is available to households entitled to Housing Benefit or the Housing Element of Universal Credit who require further financial assistance with housing costs. In order to provide local authorities with consistency and certainty to plan delivery over two years, DHP funding for the Council for financial years ending March 2024 and March 2025 was indicated as £178,477 per annum, subject to final confirmation from the DWP.

## **6.9 Homelessness Prevention Grant**

- 6.9.1 On 23<sup>rd</sup> December 2022, the DLUHC announced the allocations of Homelessness Prevention Grant (HPG) for a two year period. For 2024-25, the Council was allocated £458,024.
- 6.9.2 Allocations included extra funding to support the expansion of priority need to those who are homeless because of domestic abuse. HPG is a ringfenced grant and paid with conditions
- 6.9.3 HPG is used to provide funding for several staffing posts engaged in the Housing service to ensure the requirements of the duties of the Homelessness Reduction Act are met, as well as meeting other service costs within the base budget that are incurred on HPG related interventions.

## **6.10 Planning Skills Delivery Fund**

- 6.10.1 The Planning Skills Delivery Fund was introduced to provide support to local authorities to help clear backlogs of planning applications and address skills gaps. On 20<sup>th</sup> December 2023, the Government announced the list of successful local authorities that had submitted bids with Council being notified that it had been awarded £65k for 2024-25, under the addressing skills category. The funding is intended to be used to fund urban design advice in both Development Management and for supporting preparation of a local design code.

## **7. Budget & Medium-Term Financial Strategy (MTFS)**

- 7.1 The assumptions and estimates underpinning the budget and MTFS have been reviewed considering the latest information available and applying best estimates. Services have reviewed their budgets identifying cost pressures, areas of proposed budget growth, and opportunities for savings and additional income. Previously agreed savings have been reviewed.
- 7.2 Changes to the MTFS and estimates made since the February 2023 version received by Full Council as part of the budget process for 2023-24 are summarised in the table below:

	2024/25	2025/26	2026/27	2027/28	MTFS
	£000	£000	£000	£000	£000
MTFS Gap (Feb 2023)	1477	406	151	-	2034
<i>Cumulative Gap</i>	<b>1477</b>	<b>1883</b>	<b>2034</b>	-	<b>5394</b>
Prov items adj.	-82	-240	-	-	-322
Pay, Inflation, & Fees & Charges	900	-8	22	254	1168
Vehicle Replacement Financing	-	-	195	215	410
Unavoidable pressures	351	98	0	63	512
Growth	381	354	132	-	867
Changes on 23-24 savings	106	-	-	-	106
New Savings & Additional Income	-296	9	-	-	-287
Investment Income	-840	580	90	-	-170
Green Waste Charging	-500	-400	0	-	-900
Govt. funding	-718	834	-4	-4	108
Business Rate Growth & Uplift	-650	-150	-50	-50	-900
Council Taxbase	-111	-4	-3	-5	-123
Council Tax Referendum Limit	-	-56	-53	-48	-157
Collection Fund Balance	-500	500	-	-	0
Change in use of Balances	482	-482	-	-	0
<b>Total Changes</b>	<b>-1477</b>	<b>1035</b>	<b>329</b>	<b>425</b>	<b>312</b>
MTFS Gap (Feb 2024)	-	1441	480	425	2346
<i>Cumulative Gap</i>	-	<b>1441</b>	<b>1921</b>	<b>2346</b>	<b>5708</b>

7.3 The table only shows the changes to the assumptions and estimates that had previously been included in the MTFS at the time of the 2023-24 budget approval which included a forecast for 2024-25 to 2026-27. **Appendix A** shows the complete Financial Profile including the above changes, along with the supporting schedules and detail. Whilst a balanced budget is achieved for 2024-25, across the remaining period of the MTFS there is still a significant shortfall. The structural budget gap increases up to £2.346m per annum by 2027-28. Without taking any action, this would require £5.708m of General Fund balances to be used to balance the budget for each year of the MTFS from 2025-26.

7.4 The following provides commentary to the main assumptions and the updates reflected in the budget and MTFS and related risks.

## 7.5 Staff Pay Costs & Members Allowances

7.5.1 Provision is made for the final agreement on the 2023 staff pay award which as previously reported increased the payroll costs above that originally provided for in the 2023-24 budget.

7.5.2 An allowance for a 3% increase in staff pay has been made for 2024-25 and 2% per annum is assumed for subsequent years.

7.5.3 Annual incremental progression is reflected based on the current staffing profile, although actual advancement is subject to satisfactory performance. Provision has also been made for holiday pay where this required.

- 7.5.4 A central provision of £150k has been included in the budget so that services can submit business case proposals for funding additional pay flexibility where the service can demonstrate this essential to be able to recruit and/or retain staff.
- 7.5.5 The budget is based on a full staffing complement and therefore a provision of £300k is allowed for in-year savings due to the impact of staff turnover. Historically, this allowance has been achieved; however, this is not guaranteed and will therefore be closely monitored.
- 7.5.6 Contributions to the Essex Pension Fund were established at the last actuarial review which set the employer rate at 22.1% for the three-year period April 2023 to March 2026. The next review of the Pension Fund will be undertaken as at 31 March 2025, with any changes to employer contributions coming into effect from April 2026. No provision has been in the MTFS at this time for a change to the employer rate. An annual contribution to reserve is still maintained should a deficit payment be required.
- 7.5.7 At the meeting of Full Council on 3<sup>rd</sup> January 2023, it was agreed that Members' Allowances would not be increased in line with the Local Government Staff Annual Pay Award for 2022-23 and would remain at the rates previously agreed on 19th April 2021. It was also noted that the Council must have regard to the views of the Independent Remuneration Panel and that a new Panel would be recruited following the District Council Election. The Panel will review the Members' Allowance Scheme and make recommendations for agreement at a future meeting of Full Council.

## **7.8 Inflation Allowance**

- 7.8.1 The proposed budget and MTFS makes provision for inflation across a range of budget heads based on current and projected rates of change in the Consumer Price Index and, where appropriate, Retail Price Index. Since the budget for 2023-24 was approved gas and electricity has been contracted at lower cost as wholesale prices have fallen. This has allowed the budget to be reduced across the MTFS. Whilst inflation has moderated in recent months there remains a risk that geopolitical events, including the wars in Ukraine and the Middle East could spiral in a way that results in prices rising again.

## **7.9 Vehicle Replacement Programme**

- 7.9.1 A Vehicle Replacement Programme (or VRP) is in place, typically based on a seven-year renewal life cycle. The financing cost of vehicles is provided in base budget which provides certainty over service delivery. Fluctuations to annual financing costs are managed through a specific VRP reserve.
- 7.9.2 The cost of replacement vehicles has increased significantly over recent years due to increase acquisition costs and higher financing costs. The MTFS provides for a consolidated annual uplift of £25k per annum; however, in 2026-27 an additional £195k is projected to be needed in base budget followed by a further £215k in the following year. The provision is based on

the current fleet and replacement programme and subject to changes in service requirements, acquisition costs, and interest rates.

## **7.10 Update on Savings Previously Agreed**

7.10.1 The majority of savings identified as part of the 2023-24 budget have been implemented. There are, however, several proposals that were agreed but have not been achieved. This includes changes to arrangements for community facilities where options continue to be explored.

7.10.2 The budget for the Street Scene Partnership payment to parish councils has been retained at the current level of £88k.

7.10.3 The core Management Agreement with the Museum Trust includes a 3% (or c£5k) per annum reduction in funding over the period 2023-24 to 2025-26. A one-off payment was made in 2023-24 equivalent to the reduction in grant for that year only recognising the support the Trust had provided to the community on cost-of-living.

7.10.4 The MTFs already includes a projected improvement in the financial performance of the Plaza for 2024-25, estimating a £52k net operating surplus.

## **7.11 Unavoidable Cost Pressures**

7.11.1 Unavoidable costs required to maintain current service levels, meet demand led pressures, or to provide for third party contract risks have been included in the budget and MTFs with £351k in 2024-25, £98k in 2025-26, and £63k in 2027-28. The items included are set out in the schedules to **Appendix A**

## **7.12 Growth Bids**

7.12.1 Growth items added to the budget are in line with the Council's priorities or business needs in ensuring an effective running organisation.

7.12.2 Growth bids totalling £381k have been included for 2024-25 and are set out in the schedules to **Appendix A**.

7.12.3 The MTFs also includes provisional growth bids for financial planning purposes, recognising that existing funding for several service areas are through a mixture of base budget, reserves, and New Homes Bonus, which is not sustainable. Furthermore, a requirement for extra resource has been provisionally identified in landscape services from 2025-26 to manage an increasing workload and support a proactive approach to risk management of the Council's tree stock. For all these provisional growth items, final decisions will be taken in the relevant annual budget process.

## **7.13 One-off Investment**

7.13.1 One-off investment is proposed of £200k to be allocated to the Climate Change Reserve to provide additional funding to deliver against the Climate Change Action Plan.

7.13.2 A revised Asset Management Strategy is required to help inform the Council on its future management of its property portfolio and so one-off funding of £20k is also provided.

## **7.14 Discretionary Fees & Charges**

7.14.1 The general principle applied to the Council's discretionary fees and charges is that service users should make a direct contribution towards the cost of providing services at their point of use. Discretionary fees and charges have been reviewed and proposed prices for 2024-25 set out in **Appendix B**.

7.14.2 In reviewing charges, services have considered the cost of providing services, comparisons with nearest neighbours, and any statutory limitations or directions as to the amount that can be charged. In some instances, fees are set by third parties and have yet to be confirmed for 2024-25 or are still to be reviewed and therefore it is proposed these will be agreed under delegated authority by the relevant Cabinet Member.

7.14.3 Provision has been made in the budget and MTFS for additional income expected from raising fees & charges.

7.14.4 Car parking charges were reviewed during the 2023-24 budget process and implemented from September 2023. Charges will be reviewed again during the budget cycle for 2025-26.

## **7.15 Planning Fees**

7.15.1 The Government has confirmed an increase in statutory fees of 35% and 25% for major applications and all other applications respectively with effect from 6<sup>th</sup> December 2023. The revised fee levels are included in **Appendix B** for information only.

7.15.2 In future years, fees will be increased annually from April, with the first increase being from April 2025, based on the annual change in CPI for the preceding September, capped at 10%, and a floor of zero percent if inflation is negative.

7.15.3 Budget monitoring has indicated a persistent shortfall in the achievement of the current planning application income budget; however, with the recent increase in fees it is assumed that will significantly address this position. This assumption will need to be kept under review and, if necessary, the budget amended in future budget cycles.

7.15.4 Fees chargeable for Planning Performance Agreements and Pre-applications have been reviewed for implementation in the current financial year, agreed under delegation by the Cabinet Member for Planning and Infrastructure. The proposed fees are included in the **Appendix B** for information only.

## **7.16 Green Waste Subscription Service**

7.16.1 At the meeting on 10<sup>th</sup> July 2023, the Cabinet approved the introduction of a subscription-based Garden Waste Collection Service from 4<sup>th</sup> March 2024. An



initial charge of £55 was to be made, subject to an early bird discount of 50% for those that signed up to the service by 30<sup>th</sup> November 2023.

7.16.2 Initial take-up of the service has exceeded the original business case assumptions with over 50% of eligible households subscribing for the first year. A review of the financial model has been undertaken, including an updated estimate of subscriber retention from year 2. This has resulted in a revised projected saving/ additional income of £500k in 2024-25 and a further £400k from 2025-26. Over a three-year period and allowing for one-off set-up costs, the service is projected to broadly break-even against the direct operating costs, excluding senior management and other corporate overheads.

7.16.3 Whilst subscriber numbers are encouraging, the position remains dynamic and the new service arrangements are still to be embedded from an operational perspective which will inform ongoing costs. For this reason, it is important that the position continues to be monitored and regular updates made to the financial modelling during the early years of operation. The level of charge for future years will be considered as part of the normal annual review of discretionary fees and charges.

## **7.17 Savings and Additional Income**

7.17.1 Savings and areas where income is expected to be higher have been identified by senior managers. Where items do not have a direct impact on customers or services these were agreed by Management Board and incorporated into the initial budget proposals.

7.17.2 New income streams reflected in the budget include a new charge of £100 plus VAT for applicants to be included in the Self Build and Custom Build Register. It is also proposed to levy an administrative charge on any new (renewed) business improvement districts where the Council undertakes billing, collection, and recovery of bid levies. The charge proposed is three percent of the annual income collectable, plus VAT.

7.17.3 It is proposed to reduce the grant to Braintree Witham and Halstead Citizens Advice by £10,664 from £106,639 to £95,975 for 2024-25 with a view to considering further reductions in coming years. This review will take into account the impact of the recent merger with the South Essex Citizens Advice.

7.17.4 The total savings and additional income for 2024-25 is £296k, reducing to an ongoing amount of £287k from 2025-26, and are detailed in the schedule to **Appendix A**.

## **7.18 Treasury Management Investment Income**

7.18.1 The Bank of England's Monetary Policy Committee first raised UK Bank Base Rate in December 2021 following a prolonged period of ultra-low rates. Since then, thirteen increases have been agreed with the last increase on 3<sup>rd</sup> August 2023, taking the Base Rate to 5.25%. This trajectory has been reflected in

market rates and increased the interest earned by the Council on its short-dated investments held for treasury management purposes.

7.18.2 Treasury management investments are dependent on the balances and reserves (capital & revenue) held by the Council, along with fluctuating in-year cash flows and working capital (debtors/ creditors).

7.18.3 The budget for treasury management income has been increased to £2.1m but then annual reductions have been assumed over the following two years as interest rates are expected to fall and cash balances available for investment decrease.

## **7.19 Councillor Community Grant Scheme**

7.19.1 Funding for the Councillor Community Grant Scheme is included on the basis of allocating £1,250 per Member to be used to support community projects and initiatives at a total cost of £61,250. The cost of the scheme is being met from the Council's share of the Collection Fund balance.

## **7.20 Community Initiative Schemes**

7.20.1 As was set out in the initial budget proposals and presentation to the Corporate Scrutiny Committee, it is intended that community-based spending is reviewed during the 2024-25 to ensure that the Council has in place effective arrangements for offering financial support, whilst also addressing its substantial financial challenges. Any changes to arrangements would be included in proposals for the 2025-26 budget.

## **7.21 Wethersfield Asylum Centre Funding**

7.21.1 At the meeting of Full Council on 11<sup>th</sup> December 2023, it was agreed that a budget of up to £300k would be set aside from balances to meet the Council's own legal costs incurred on the various legal challenges brought against the Home Office following their decision to use the Wethersfield site for the purposes of an asylum centre. To date to Council has incurred costs of £271k, of which £53k are costs awarded against the Council where its legal challenges have not been successful, with the balance of £218k being incurred for the Council's own legal expenses. The Council is still waiting for further confirmation on expenditure incurred and therefore this sum is not the final costs. The Council is not minded to set-aside any additional funding in 2024-25 to that which it has already approved or that which it has already incurred a liability for, in respect of the Appeal that is currently being considered by the Court of Appeal.

7.21.2 The Council is to receive funding under the Asylum Large Sites and Vessel Grant Scheme paid by the Home Office. There are detailed requirements and criteria which must be adhered to by the Council in its administration of this funding. Funding cannot be used by the Council to close its budget gap, nor can it be used to cover any legal costs incurred in bringing the various challenges against the Home Office over its use of the site. The funding must be used by the Council to address pressures on local services associated with the asylum accommodation, to support the outcomes of the large sites

programme. The governance arrangements for disbursement of the funds were agreed at the meeting of the Cabinet on 18<sup>th</sup> December 2023.

## **8. Business Rates**

- 8.1 The taxbase for business rates for 2024-25 has provisionally been calculated as £48,904,985. The final taxbase will be determined and agreed by the Section 151 Officer under delegated authority when certifying the NNDR1 return to government and major preceptors. The impact of a change in taxbase on the Council's share of income will, if necessary, be adjusted in the final budget and added/ withdrawn from the Business Rate Retention Reserve.
- 8.2 The amount of business rates the Council retains is determined in accordance with the Business Rate Retention Scheme (BRRS) whereby 50% is paid to central government and the remainder shared locally with the Council (40%) and other preceptors (10%). BRRS was first introduced in 2023-14 using an assessment of collectable business rates at that time, which was adjusted by a tariff so that the net amount retained by the Council was kept to a Baseline Funding Level (BFL). The BFL (and effectively the tariff) has been updated in line with the annual increase in Rating Multipliers and periodic adjustments for revaluations. Where the Government has under-indexed the multipliers, either by freezing or increasing by less than the rate of inflation; or has introduced new relief schemes that were not reflected in the original BRRS set-up, local authorities receive s31 grants to compensate for their reduction in share of income.
- 8.3 Where business rate income exceeds the BFL through growth or improved collection, a 50% levy is paid, and the balance retained by the Council.
- 8.4 An estimate of business rates collectable for 2024-25 has been undertaken which has been used to calculate the amount of business rates to be retained, after deduction of tariff, and levy, and including estimated s31 compensation grants, giving a total of £6.431m.
- 8.5 The above estimate provides an allowance for reductions due to the Check, Challenge and Appeal process, and provision for non-collection.
- 8.6 As further growth is anticipated, including completion and occupation of H120, this is expected to drive further growth in taxbase in the short-term. The Financial Profile includes an uplift of 2% per annum plus allowance of 2% and 0.5% for growth in 2025-26 and 2026-27 respectively. Future amounts of business rate income are subject to any proposals by government on a reset to the business rate system.

## **9. Business Rate Discretionary Policies**

- 9.1 In recent years the Government has announced several rate reliefs which it has asked local authorities to implement by exercising their discretionary discount powers under Section 47 of the Local Government Finance Act 1988. The Government has given an undertaking to reimburse local

authorities which implement the schemes. For 2024-25 the following discretionary schemes are proposed:

- 9.2 **Local Newspaper Offices Relief** - a discount worth £1,500.
- 9.3 **Retail, Hospitality and Leisure Business Rate Relief Scheme (RHL)** – the government confirmed in the Autumn Statement 2023 that RHL will continue for a further year and will provide eligible, occupied, retail, hospitality, and leisure properties with a 75% relief, up to a cash limit of £110k per business. It is proposed the Council continues to adopt a discretionary scheme that is in line with the guidance issued by the DLUHC.
- 9.4 **Supporting Small Business Relief** – continuation of this scheme to ensure that no small business faces a bill increase greater than £50 per month because of losing eligibility for Small Business Rate Relief or Rural Relief as result of the last revaluation. It is proposed that the Council continues to adopt a discretionary scheme that is in line with the guidance issued by the DLUHC.

## **10. Business Rates – Essex Pooling Arrangement**

- 10.1 In the provisional Local Government Finance Settlement for 2024-25, the Secretary of State for Levelling Up, Housing and Communities has confirmed that the Essex Pool may continue.
- 10.2 The Essex Business Rates Pool allows for a greater proportion of business rate income due to growth to be retained by participating members rather than this being paid to the government. The Council has typically used the additional funding for one-off investment, for example, to part fund business related projects such as I-Construct and the Plaza.
- 10.3 Fourteen authorities are participating in 2024-25. This includes Essex County Council, the Essex Police, Fire and Crime Commissioner Fire and Rescue Authority, Southend Unitary Authority and eleven district/city councils.
- 10.4 The determination and receipt of the actual amount of the shares due from the Pool will be made after the business rate year-end returns have been collated from each of the authorities. Due to the level of uncertainty regarding the overall performance of the Essex Pool any anticipated share for the Council is not included in the annual budget.

## **11. Collection Fund**

- 11.1 The Collection Fund is a statutory account for the collection and disbursement of council tax and business rates. Income from taxpayers is credited to the account, and payments or transfers made to the Council and major preceptors (including government for business rates).
- 11.2 The Council is required to estimate the year-end balance on the Fund and to either pay (if a credit) or collect (if a debit) the relevant proportion to/ from the Council and major preceptors in the forthcoming budget year. Credit or debit balances occur due to many factors, including variations in taxbase from new

dwellings or business premises; changes in discounts and exemptions granted; collection performance; and, in the case of business rates, changes due to successful valuation appeals.

- 11.3 An estimate of the balance has been made for both council tax and business rates, which in both cases show an estimated credit balance which will need to be taken into account by the relevant authorities when determining their budget and council tax for 2024-25.

	Council Tax £000s	Business Rates £000s
<b>Estimated balance at 31.3.24</b>	2,297	698
Apportioned:		
Braintree District Council	282	279
Essex County Council	1,656	63
Police & Crime Commissioner	267	-
Essex County Fire & Rescue	92	7
Government	-	349

(Distributed amounts shown as rounded to nearest £thousand)

- 11.4 The total amount to the benefit of the Council is a one-off amount of £561k in 2024-25, which after allowing £61k for the Councillor Community Grant Scheme will leave a total of £500k as one-off funding taken into account for balancing the budget for the year.
- 11.5 The MTFs does not assume any credit or debit balance for future years which is assessed annually.

## 12. Council Taxbase & Council Tax Discretionary Policies

- 12.1 The taxbase for 2024-25 has been determined by the Section 151 Officer as 56,914 Band D equivalents, as set out in the following table:

Band	Total Dwellings	Discounts and exemptions including LCTS	Equivalent no. of dwellings after discounts, exemptions, etc.	Band Multiplier	Relevant amount (Equiv. amount x Multiplier)	Taxbase at assumed collection rate of 98.25%
AR	-	2	2	5/9	1	1
A	6,230	-2,327	3,903	6/9	2,602	2,556
B	17,574	-4,130	13,444	7/9	10,456	10,273
C	20,089	-3,020	17,069	8/9	15,172	14,907
D	10,542	-1,029	9,513	9/9	9,513	9,346
E	8,078	-549	7,529	11/9	9,202	9,041
F	4,873	-235	4,638	13/9	6,700	6,583
G	2,447	-128	2,319	15/9	3,865	3,797
H	229	-20	209	18/9	417	410
<b>Total</b>	<b>70,062</b>	<b>-11,437</b>	<b>58,625</b>		<b>57,928</b>	<b>56,914</b>
2023/24	68,774	-11,339	57,435		56,616	55,801

(Figures rounded and shown to nearest whole number)

- 12.2 The taxbase takes into account estimated allowances for discounts and exemptions, including the Local Council Tax Support scheme, single persons discount and losses on collection. In finalising the taxbase the provision for non-collection has been increased from 1.5% to 1.75% reflecting the current difficulties experienced with collection during the ongoing cost-of-living crisis.
- 12.3 An allowance for growth in taxbase of 1% per annum has been included in the Financial Profile from 2025-26 onwards.
- 12.4 The Council currently exercises its discretionary powers to set discounts where it is allowed for empty properties (both properties undergoing extensive repairs for twelve months and properties unfurnished for six months) and second homes. Current policy is to allow no discount and it is proposed to keep this policy in place for 2024-25. After any set period, a nil discount is applied under the rules set by government.
- 12.5 The Council also exercises its discretionary powers to set a premium on long-term empty properties (unoccupied and substantially unfurnished). The policy is determined to support the Council's Empty Homes Policy and aims to encourage dwellings to be brought back into use. Premiums are based on the length of time a property has been empty. Furthermore, the Levelling-up and Regeneration Act 2023, has amended provisions for charging premiums on empty homes giving the option of reducing the qualifying period from two years to one-year. It proposed to adopt this change and therefore, the Council's policy for premiums in 2024-25 is proposed as follows:
- +100% will be applied, in addition to the full (100%) charge, for properties which have been unoccupied and substantially unfurnished (empty) for a period of more than one year and less than five years.
  - +200% if the period is at least five years but less than ten years.
  - +300% if the period is at least ten years.

As an incentive when a property is brought back into use and occupied a refund of the premium charged above 50% for the previous twelve months will be made.

Exemptions (including those that are time-limited) will be applied in certain circumstances, for example, if the property is being actively marketed for sale or let; properties subject to probate; properties undergoing major repairs, etc, and which will be applied in accordance with guidance and requirements issued by the Government. As government guidance is still to be finalised it is proposed that delegation is approved to the Cabinet Member for Resources and Performance, in conjunction with the S151 Officer, to agree final policy details so that they reflect the updated guidance.

- 12.6 The Levelling-Up and Regeneration Act, also provides for a premium to be, charged on second homes up to 100%. One-year's notice is required to be given to adopt a policy and therefore it is proposed that a premium charge of 100% will be introduced from 1<sup>st</sup> April 2025. In applying a premium, the Council will have regard to guidance from government on exemptions. A

detailed policy will be developed and approved prior to the commencement date of the premium charge.

- 12.7 The Council will explore if arrangements can be made so that any additional income generated from the extension of the premium policies can be used to support the Council's Empty Homes Strategy, including shares retained by major preceptors.
- 12.8 The determination of policies for a financial year must be made before the beginning of the year and published within 21 days.
- 12.9 A council tax exemption for care leavers, aged 24 and under, was introduced from 1<sup>st</sup> April 2020. Essex County Council and this Council fund this exemption, in proportion to respective precepts, and there is no proposal to change this exemption.
- 12.10 The Council has discretionary power to enable it to reduce council tax liability where statutory discounts, exemptions and reductions do not apply. Current policy is to consider each application on its merit. The cost of an award under the policy must be met from the General Fund. No changes or amendments to this policy are proposed.

### 13. Council Tax Levels and Referendum Principles

- 13.1 The Localism Act 2011 gives local communities the power to decide whether to accept an excessive council tax increase. The Secretary of State determines the level of increase above which a proposed increase in council tax must be subject to a referendum. The level at which a referendum would be required for shire district councils is a council tax increase of 3% or more, or greater than £5, whichever is the higher amount.
- 13.2 The increase to the Council's share of the council tax bill has been carefully weighed against the ongoing financial pressures facing the authority whilst recognising the impact this will have on households.
- 13.3 **The proposed council tax rate for 2024-25 is £200.07 or an additional £5.76 for the year on a Band D property, equivalent to around 11p per week.**
- 13.4 The charge across the different property bands is as follows:

Band>	A	B	C	D	E	F	G	H
2024-25	£133.38	£155.61	£177.84	£200.07	£244.53	£288.99	£333.45	£400.14
2023-24	£129.54	£151.13	£172.72	£194.31	£237.49	£280.67	£323.85	£388.62

- 13.5 For the purposes of future financial planning, the MTFs Financial Profile assumes the referendum principles set by government will revert to the previous 'less than 2% or £5' in line with the Government's target for CPI, with the £5 (or rounded £4.95) being assumed as this would be the higher limit.

## 14. Pay Policy for 2024-25

- 14.1 The Localism Act 2011 requires the Council to produce and publish a pay policy statement for each financial year.
- 14.2 The Pay Policy Statement 2024-25 gives an overview of the framework regarding pay and rewards for staff. The framework is based on the principle of fairness and that reward should be proportional to the weight of each role. The Pay Policy is included as **Appendix C**.
- 14.3 The information contained within the Pay Policy Statement reflects the current pay rates as at 1 April 2023. The policy will therefore be updated once the pay award due from April 2024 has been agreed.

## 15. Balancing the Revenue Budget and the Future Financial Challenge

- 15.1 The budget for 2024-25 is balanced with an addition to general fund balances of £262k, but after allowing for £500k from the Collection Fund, and over £1million of service operational expenditure being met from earmarked reserves. However, for the remaining period of the MTFS the position is not balanced with projected shortfalls as set out below:

Financial Year	Annual Shortfall	Cumulative Shortfall
	£k	£k
2025-26	1441	1441
2026-27	480	1921
2027-28	425	2346

- 15.2 Using general balances to address the projected shortfalls is not a prudent nor sustainable position as this would require £5.708million of balances to be used if no other action were taken.
- 15.3 The Council has been successful in previous years of delivering efficiency savings & additional income with £10million identified over the last ten years. Continuing to find further savings year on year is becoming ever more difficult without seriously impacting services which increases the risk of not having a sustainable MTFS. The use of reserves and balances will not address the ongoing structural gap which it has been recognised requires a more fundamental shift and transformational change in how the Council works; the way services are designed and delivered; and which enables finite resources to be focused on the key priorities of the Corporate Strategy.
- 15.4 There is already work underway on this wider transformation agenda of 'Fit for the Future' which currently includes the following workstreams:
- Agile and Flexible working
  - Shared Services and Partnerships
  - Asset Management Review



- Service Reviews
- Organisational Design

- 15.5 Further work is being done to shape the transformation programme, which will draw on key lines of enquiry that is driven from data and other benchmarking, and by seeking out opportunities with partners across the Essex system to work together, align services, and share capacity and capabilities.
- 15.6 To meet the investment needs and drive the necessary pace of change that has been acknowledged by the recent Corporate Peer Challenge, funding is being made available through the existing Transformation Reserve with additional monies proposed to be allocated from the 2024-25 New Homes Bonus allocation. This funding will support development of the programme, including investment into major corporate and financial systems, and to procure external expertise to work alongside in-house resources.
- 15.7 The longer-term aim of the transformation programme is to address the structural gap by 2028, subject to any adverse impact that might arise from any future changes to the local government finance system. It is expected that a prudent use of balances will be required whilst the impact of transformation is embedded in order to be able to agree an annual balanced budget in the intervening period.

## **16. Balances and Reserves**

### **16.1 General Fund Balance**

- 16.1.1 The General Fund unallocated balances on 1<sup>st</sup> April 2023 was £8.09million. The latest in-year position forecasts that the level of balances will decrease to around £7million. This includes funding allocated for legal costs associated with the Wethersfield asylum centre and set-up costs of the green waste subscription service. Based on the budget proposals set out in this report an addition to balances of £262k is proposed after taking into account a one-off Collection Fund balance and the planned use of earmarked reserves for service expenditure.
- 16.1.2 The minimum level of balances agreed for the Budget Strategy is £3million. This amount reflects the level of balances that if reached would raise concerns over the financial resilience of the authority. The level agreed was recommended based on the fact that balances would in practice be expected to be higher and that separate earmarked reserves are held to cover specific financial risks. At a time of great uncertainty and volatility it is reasonable to expect that councils would seek to strengthen their reserves position in order to be able to operate effectively without placing at risk services which are essential to residents and businesses. Councils that have recently failed and have had to issue s114 notices have done so due to having insufficient reserves and not being able to balance their budget position.
- 16.1.3 There is no recommended level of balances that councils should hold, and the Chartered Institute of Public Finance and Accountancy (CIPFA) recommends a risk-based approach considering a broad range of factors which is

considered in the Section 151 Officers report on the robustness of the estimates included in the budget and the adequacy of reserves as set out in **Appendix F**.

## **16.2 Earmarked Reserves**

16.2.1 Earmarked reserves are General Fund balances that have been set aside for a specific purpose. Reserves are categorised across the following: capital and investment, risk management, and service specific reserves.

16.2.2 On 1<sup>st</sup> April 2023, the balance of earmarked reserves was £27.7million; however, significant amounts of reserves are committed to funding the existing capital programme, cost-of living support and the New Homes & Growth Dividend paid to council taxpayers in April 2023, along with other specific service requirements. **Appendix D** sets out, as far as practicable, the estimated movement on earmarked reserves over the MTFS period.

16.2.3 The movement on certain reserves used to mitigate risks or fund the capital programme can only be determined once final outlay and financing requirements are established at year-end; however, these are monitored closely in-year.

16.2.4 A new Reserve Strategy is being developed for future approval by the Cabinet which will include a full review of existing earmarked reserves after final reconciliation of the 2023-24 closing balances to ensure that funds set aside continue to remain appropriate in the context of the risks and challenges facing the Council; any financial commitments; and corporate priorities.

## **17. Capital**

### **17.1 Capital Programme**

17.1.1 The current capital programme totals £13.6million, and includes allocation for Maltings Lane Community Centre, Halstead and Witham Town Centre improvements, an extensive Disabled Facilities Grants programme, Halstead Community grants, replacement skate parks, and lifecycle investment in ICT and property related assets. Expenditure is profiled to be incurred across 2023-24 and 2024-25. Financing of the programme is from a combination of: capital grants and s106 £5.3million; New Homes Bonus £2.3million; and capital receipts and reserves £6million

17.1.2 High inflation, particularly in the construction industry, risks to supply chains, and increased borrowing costs puts constraints on the amount of new capital investment which is affordable. There remains risk on being able to deliver existing projects where tendered prices are still to be obtained. There is also increased external scrutiny and tighter regulation on the capital investment activities of local authorities, particularly where borrowing is being used.

17.1.3 Capital bids proposed for inclusion in the programme for 2024-25 are set out in **Appendix E** and total £1.79million (£1.764million net of anticipated external funding). An amount of £1.2million has been added to the proposed bids for funding a refresh of Causeway House to support agile and flexible working

with a modern workplace which gives opportunity to make better use of the available space, including for income generation. The budget for this item is proposed subject to the final business case being approved at a future meeting of the Cabinet.

- 17.1.4 To protect the delivery of projects which may be impacted by inflationary costs where they still demonstrate value for money and achievement of objectives, a capital budget of £500k is included which can be used for existing projects with virement or transfer of budget subject to the Financial Procedure Rules and formal delegations.
- 17.1.5 For future capital financing requirements several provisional items have been included which relate primarily to commitments on recurring investment that is normally expected, for example, property planned maintenance, and ICT refresh. Planned maintenance requirements are determined through detailed condition surveys which are the used to prioritise expenditure.
- 17.1.6 A Disabled Facilities Programme is delivered using amounts allocated from the Better Care Fund through Essex County Council. Indicative annual amounts of £1,056,441 were previously allocated to the Council for the three years covering 2022-23 to 2024-25.
- 17.1.7 There are pipeline capital investment requirements which are still at varying stages of business case development and for which decisions, including allocation of funding, will be taken at the appropriate time.
- 17.1.8 A detailed capital programme and breakdown by project is included in the Capital and Investment Strategy in **Appendix G**.

## **17.2 Capital Resources**

- 17.2.1 Based on current capital plans, the latest forecast is that general capital reserves are largely committed, with an estimated balance of £0.1million remaining. This includes provision being made for £3.5million for investment in Witham, and £2million for unfinanced expenditure on Horizon 120. Other reserves that are available which have previously been used to supplement capital resources include prior year New Homes Bonus (£1million) and the Business Rate Pool Reserve (£1.8million). These sums will be allocated on a case/ case basis and subject to the normal governance process.
- 17.2.2 Risks exist that could impact on available resources, including relating to H120 where the exact amount of unfinanced expenditure that would need to be funded will not be determined until all the plots available for sale are sold. There are also costs which are currently in the process of being quantified along with consideration of options for the removal of excess soil from this site.
- 17.2.3 An important source of capital resources has been capital receipts. There are a number of potential sources of receipts which could be received in future; however, all are subject to some level of risk or external influence over the amount and timing. Right-to-buy receipts generated through Eastlight

Community Homes are subject to the housing market; and the proposed sale of council-owned residential plots and other land assignments and easements are subject to planning and commercial risks.

- 17.2.4 Monitoring of the capital programme and resources is undertaken by the Capital Programme Board as well as being reported in the normal quarterly performance monitoring to the Cabinet and the Governance and Audit Committee.
- 17.2.5 Prudential borrowing can be used for supporting further capital investment; however, this needs to be affordable in revenue terms for the debt interest and Minimum Revenue Provision (MRP) this would incur. The rules on borrowing by local authorities have been tightened in recent years with restriction placed on borrowing from the Public Works Loan Board should councils engage in capital spend solely for generating yield or commercial income. Details of the Council's borrowing requirement for capital purposes is detailed in the Capital Investment Strategy and Treasury Management Strategy in **Appendices G and H** respectively.
- 17.2.6 The Council's current borrowing requirement including finance leases is projected to be £18.5million at 31<sup>st</sup> March 2024. Actual debt, comprising a PWLB loan and finance leases will be £8.6million, with the difference representing the current extent of internal borrowing. This is considered the optimum financing position that reduces borrowing costs and investment risk but does carry low level of refinancing risk should an unexpected drop in balances and reserves mean this is not a sustainable position.
- 17.2.7 Opportunities to bid for capital funding will be considered where appropriate and S106 developer and similar contributions continue to provide a source of funding where conditions can be met, and the revenue impact of such expenditure can be accommodated.

## **18. Capital and Investment Strategy 2024-25 to 2027-28 and Treasury Management Strategy 2024-25**

- 18.1 Local authorities are required to determine on an annual basis the following:
- 18.2 **Capital and Investment Strategy** included at **Appendix G**, which provides a high-level overview of how capital expenditure, capital financing, treasury management, and investment activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability. The strategy includes details of the Council's borrowing requirements; the approach to how capital resources will be applied; the Council's Minimum Revenue Provision policy; and the Council's proposed limits regarding external debt as follows:
- Authorised limit maintained at £50m; and
  - Operational boundary maintained at £30m.
- 18.3 The Capital and Investment Strategy was reviewed by the Capital Programme Board at its meeting on 22<sup>nd</sup> January 2024.

- 18.4 **Treasury Management Strategy** included at **Appendix H**, the Strategy covers the management of the Council's cash flows, borrowing and investments, and the associated risks.
- 18.5 The Governance and Audit Committee considered a draft copy of the Treasury Management Strategy at its meeting on 17<sup>th</sup> January 2024 and agreed to endorse the Strategy, subject to any updating required to reflect the final budget approvals.
- 18.6 The indicators, limits and strategies have been drawn up based on the revenue and capital plans set out within this report over the medium term.

## **19. Risk Assessment**

- 19.1 Providing projections on the Council's finances into the future is subject to a high degree of uncertainty. There are risks that assumptions made may prove to be incorrect resulting in savings not being achieved as planned, costs rising by more than the provision allowed for inflation, increased income budgets not being achieved.
- 19.2 The proposed financing of the capital programme is dependent upon scheme costs being in line with estimates, and resources available as planned. Financing for certain projects is dependent on the realisation of capital receipts which if not achieved as assumed will result in unfinanced expenditure having to be met from available capital resources and/ or additional revenue budget provision being required to support additional borrowing costs.
- 19.3 The Strategic Risk Register contains a specific risk relating to the Council's Medium-Term Financial Strategy which is regularly reviewed in light of changing circumstances and developing information about future local government finance. The latest version of the Strategic Risk Register was approved by the Cabinet at their meeting held on 25<sup>th</sup> September 2023. The register is currently being reviewed by officers ahead of its next formal consideration at Cabinet in March 2024.

## **20. Robustness of the Estimates and the Adequacy of the proposed Financial Reserves**

- 20.1 The Local Government Act 2003 requires the Chief Financial Officer (as defined under Section 151 of the Local Government Act 1972) to report on the robustness of the estimates and the adequacy of the proposed financial reserves. Members are required to have regard to the report when making decisions on the budget. The report is detailed at **Appendix F**.

## **21 Budget Carry Forwards and Earmarked Reserve Movements for 2023-24**

- 21.1 Under the Constitution, requests for budget carry forwards are required to be agreed by Cabinet; however, to enable timely year-end budget reporting and preparation of the final accounts it is recommended that authority is delegated to the Cabinet Member for Resources and Performance to agree those

unspent budgets to be carried forward to the following year and also the final movement on earmarked reserves and balances.

## **22. Budget Consultation**

### **22.1 Corporate Scrutiny Committee**

22.1.1 The Corporate Scrutiny Committee (CSC) received a presentation from the Leader of the Council and the Cabinet Member for Resources and Performance on the Cabinet's initial proposals on the 2024-25 Budget and Capital Bids on 22<sup>nd</sup> November 2023.

22.1.2 Scrutiny of the Budget will continue at the CSC meeting scheduled for 31<sup>st</sup> January 2024, at which this report and the proposed budget will be considered.

### **22.2 Businesses in the Braintree District**

22.2.1 The January edition of the Business Bulletin included an invitation to businesses in the district to comment on the 2024-25 budget proposals. Any comments received will be circulated at tonight's Cabinet meeting.

### **22.3 Corporate Strategy Review Consultation**

22.3.1 The recent review of the Corporate Strategy included a period of consultation in which questions were included relating to council spending and options for addressing its financial challenges.

22.3.2 A summary of responses received was included in presentations to the Corporate Policy Committee on 11<sup>th</sup> October, and a Members Evening on 18<sup>th</sup> October. The final proposal for the Corporate Strategy is due to be agreed at the Cabinet meeting in March 2024.

22.3.3 Respondents indicated that a budget strategy based on using digital technology and working in partnership and sharing services with other councils and public sector agencies was preferred over reducing spend on services. There was also strong support for the Council using its buildings and land to generate income rather than raising council tax and fees and charges. Where suggestions were requested as to how the Council could save money or generate income, the common themes were around improving efficiencies. The responses to the finance element of the consultation generally support the aims and objectives of the Fit for the Future transformation programme, which is very much about using resources more effectively, working with partners, and being more strategic over how property holdings are managed and used.

## **23. Financial Implications**

23.1 The report sets out the financial implications from the budget proposals and updated MTFs.

## **24. Legal Implications**

### **24.1 Local Government Finance Act 1992**

24.1.1 The Council is required to set a balanced budget. In doing so the Council must have regard to the Section 151 Officer's report on the robustness of the estimates and the adequacy of reserves.

24.1.2 Any Member affected by Section 106 of the Local Government Finance Act must note that any declarations to the following effect should be made on the commencement of the meeting or immediately on arrival if this is later.

*'Under Section 106 a Member who has not paid an amount due in respect of their Council Tax for at least two months after it became payable is precluded from voting on any matters affecting the level of Council Tax or the arrangements for administering the Council Tax. (The Member is, however, entitled to speak)'*

## **25. Equality and Diversity Implications**

25.1 Section 149 of the Equality Act 2010 creates the public sector equality duty which requires that when the Council makes decisions it must have regard to the need to:

- (a) Eliminate unlawful discrimination, harassment and victimisation and other behaviour prohibited by the Act
- (b) Advance equality of opportunity between people who share a protected characteristic and those who do not
- (c) Foster good relations between people who share a protected characteristic and those who do not including tackling prejudice and promoting understanding.

25.2 The protected characteristics are age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, gender, and sexual orientation. The Act states that 'marriage and civil partnership' is not a relevant protected characteristic for (b) or (c) although it is relevant for (a).

25.3 It is considered that none of the people with protected characteristics, under the Equalities Act, will be disproportionately impacted by the proposal in this report.

## **26. List of Appendices**

Appendix A: comprising the following schedules:

- (i) General Fund MTFS Financial Profile 2024-25 to 2027-28
- (ii) Unavoidable Cost Pressures and Growth 2024-25 to 2027-28
- (iii) New Savings and Additional Income 2024-25 to 2027-28
- (iv) General Fund Business Plan Summary 2024-25
- (v) General Fund by Type of Expenditure and Income 2024-25

Appendix B - Discretionary Fees & Charges 2024-25

Appendix C - Pay Policy Statement 2024-25

Appendix D – Earmarked Reserves

Appendix E – Capital Schemes and Projects for inclusion in the Capital Programme

Appendix F – Statement on the Robustness of the Estimates and the Adequacy of the Proposed Financial Reserves

Appendix G – Capital and Investment Strategy 2024-25 to 2027-28

Appendix H – Treasury Management Strategy 2024-25

## **27. Background Papers**

The Provisional 2024-25 Local Government Finance Settlement – Consultation Paper published by the Department for Levelling-Up, Housing and Communities on 18<sup>th</sup> December 2023, available at the following link: [Provisional local government finance settlement: England, 2024 to 2025 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/provisional-local-government-finance-settlement-england-2024-to-2025)



## General Fund MTFS Financial Profile

	MTFS Period			
	2024/25	2025/26	2026/27	2027/28
	£000	£000	£000	£000
<b>Base Budget b/f</b>	<b>18195</b>	<b>18885</b>	<b>18697</b>	<b>19273</b>
<b>Base Budget Changes</b>				
Pay award, increments, & other staff related <sup>1</sup>	1370	582	581	566
Energy, fuel, and other inflation	287	110	108	195
Vehicle Replacement Programme financing	25	25	195	215
Fee & Charges provision	-20	-100	-50	-50
Treasury Management income	-870	580	90	-
Budget demand & growth previously agreed (adj.)	-2			
Unavoidable pressures (net)	351	98		63
Growth	381	354	132	
Savings/Additional Income previously profiled	-142	-5		
New Savings/Additional Income	-296	9		
Changes on previous savings	106			
Green Waste Charging	-500	-400		
Future year ongoing savings required		-1441	-480	-425
<b>Cumulative savings required</b>		<b>-1441</b>	<b>-1921</b>	<b>-2346</b>
<b>Base Budget c/f</b>	<b>18885</b>	<b>18697</b>	<b>19273</b>	<b>19837</b>
<b>Non-Base Budget Items</b>				
Councillor Community Grant Scheme	61			
One-off Investment	220			
<b>General Fund unallocated balances</b>				
Addition/(-withdrawal) <sup>2</sup>	262			
<b>Budget Requirement before Govt. &amp; Local Tax</b>	<b>19428</b>	<b>18697</b>	<b>19273</b>	<b>19837</b>
Revenue Support Grant	-185	-189	-193	-197
Retained Business Rates	-6431	-6697	-6864	-7011
Rural Services Grant	-26	-26	-26	-26
Services Grant	-22	-	-	-
Funding Guarantee	-816	?	?	?
Collection Fund Balance - Business Rates	-279	-	-	-
Collection Fund Balance - Council Tax	-282	-	-	-
<b>Council Tax Income</b>	<b>11387</b>	<b>11785</b>	<b>12190</b>	<b>12603</b>

<sup>1</sup> Includes £568k for extra cost of the final 2023 pay award

<sup>2</sup> 2024-25 is 'balanced budget' after using one-off Collection Fund & Service Reserves offset by addition to balances

	2024/25
Council Tax Requirement	£11,386,784
Council Taxbase (Band D Equiv)	56914
<b>Band D Council Tax Rate</b>	<b>£200.07</b>
Y-on-Y increase	£5.76
Per week (rounded)	11p

## Appendix A (ii)

## Unavoidable Cost Pressures &amp; Growth

	2024/25	2025/26	2026/27	2027/28	MTFS
	£	£	£	£	£
<b>Unavoidable Cost Pressures (-reductions/ income)</b>					
Housing Benefits (incl. recoveries)	150000				150000
Service provision risk management	108000			62860	170860
Dry mixed recycling lower income - tonnage/ market price	80000				80000
Urban design advice for planning service	55000				55000
Heritage & Archaeological SLA for planning service	51600				51600
Holiday pay accrual (all services)	40000				40000
Housing Benefit lower administration grants	38000				38000
Legionella testing & repairs for operational services	23000				23000
Increased fleet maintenance cost	20000				20000
Markets - reduced income	20000				20000
Parks & Open Spaces - repairs & maintenance	20000				20000
Cordons Farm - Increased cost of emptying interceptor tanks	12000				12000
Administrative Penalties recoveries	10000				10000
Cemeteries maintenance	10000				10000
Green Heart Champions equipment	8000				8000
Gt. Notley Country Park AGP floodlighting	5000				5000
Commuted maintenance reserve fully used		98000			98000
Fuel cost reduction for operational fleet	-50000				-50000
Waste Management Inter-Authority Agreement income	-65000				-65000
Recycling/ Compost/ Disposal Credit income	-43000				-43000
Commercial Waste increased income	-32000				-32000
Cordons Farm - reduced waste due to diversion to landfill	-20000				-20000
Sale of glass recyclate income (market price)	-90000				-90000
<b>Total</b>	<b>350600</b>	<b>98000</b>	<b>0</b>	<b>62860</b>	<b>511460</b>

	Provisional*				MTFS
	2024/25	2025/26	2026/27	2027/28	£
	£	£	£	£	£
<b>Growth (excl one-off investment)</b>					
Market factor provision (incl in staff related)	150000				150000
Corporate Performance Co-ordinator	50000				50000
North Essex Councils / North Essex Economic Board	40000				40000
Management & Operation post - Gt. Notley AGP & MUGA	35000				35000
Asset Management - surveyor resources	33750				33750
Elections Service increased staffing	22000				22000
Customer Services Centre resourcing	21000	7000	-28000		0
New Post - Building Surveyor (25% non-capitalised)	20500				20500
HR Support Officer increased hours for ITrent system develop.	9000				9000
Economic Development Team*		190750			190750
Strategic Investment Team*			160000		160000
New Principal Tree & Landscape officer*		66240			66240
Increase to tree management budget*		90000			90000
<b>Total</b>	<b>381250</b>	<b>353990</b>	<b>132000</b>	<b>0</b>	<b>867240</b>

<b>Unavoidable Cost Pressures &amp; Growth</b>	<b>731850</b>	<b>451990</b>	<b>132000</b>	<b>62860</b>	<b>1378700</b>
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\* Subject to business case and future budget decisions

## New Savings &amp; Additional Income

	2024/25	2025/26	2026/27	2027/28	MTFS
	£	£	£	£	£
<b><i>New Savings/Additional Income</i></b>					
Council Tax Sharing Agreement gainshare	75000				75000
Planning Performance Agreements	60000				60000
Commercial rent income from rent reviews	46000				46000
Bulky Waste Collections higher demand	30000				30000
Reduction in ICT maintenance / system costs	23500				23500
Environment staff saving on part-time administrator role	14500				14500
New charge for Self-build & Custom Build Register	12000	-10800			1200
Reduced funding to Citizens Advice	10664				10664
Clinical Waste - demand for service higher than budget	6000				6000
Additional solar panel income (existing)	5000				5000
Operations external income - higher than budget	5000				5000
Reduce Multi-functional print devices	4000				4000
Administrative charge for Business Improvement Districts	2150	2150			4300
Remove Causeway House Vending Machine	2000				2000
<b>Total</b>	<b>295814</b>	<b>-8650</b>	<b>0</b>	<b>0</b>	<b>287164</b>

GENERAL FUND BUDGETS 2024/25 - BUSINESS PLAN SUMMARY

APPENDIX A (iv)

	Controllable Budgets							Reversal Use of Earmarked Reserves 2024/25 £	Planned Net Spend 2024/25 £
	Net Budget 2023/24 (Updated)	Ongoing Demands	One-off or Short-Term Demands	Reductions and Savings	Pay, Pension Fund, Inflation & Recharges	Other Budget Changes <sup>1</sup>	Proposed Controllable Net Budget 2024/25		
	£	£	£	£	£	£	£		
<b>Business Plan</b>									
Asset Management	-2,699,430	54,250	20,000	-134,100	10,280	-121,350	-2,870,350	0	-2,870,350
Community & Leisure	799,790	109,640	61,250	-15,660	27,900	-61,250	921,670	521,110	1,442,780
Corporate Management Plan	1,634,990	0	0	0	58,450	0	1,693,440	19,810	1,713,250
Economic Development	237,430	40,000	0	0	23,310	0	300,740	210,750	511,490
Environment	940,220	1,380	0	-19,500	17,520	0	939,620	51,760	991,380
Finance	1,359,030	201,770	0	-842,150	145,560	11,820	876,030	2,100	878,130
Governance	1,324,530	22,170	0	0	52,850	8,110	1,407,660	50,000	1,457,660
Housing Services	957,550	1,090	0	0	44,830	0	1,003,470	237,810	1,241,280
ICT & Facilities	2,044,970	8,380	0	-25,500	57,030	0	2,084,880	0	2,084,880
Marketing & Communications	653,320	8,900	0	-4,000	39,060	0	697,280	0	697,280
Operations	7,755,640	-30,040	0	-514,290	285,510	-29,000	7,467,820	201,130	7,668,950
People & Performance	1,027,450	80,000	0	0	34,220	0	1,141,670	13,000	1,154,670
Strategic Investment	35,610	100	0	0	0	0	35,710	160,000	195,710
Sustainable Development	1,500,630	106,600	0	-72,000	72,120	0	1,607,350	130,850	1,738,200
<b>COST OF SERVICES</b>	<b>17,571,730</b>	<b>604,240</b>	<b>81,250</b>	<b>-1,627,200</b>	<b>868,640</b>	<b>-191,670</b>	<b>17,306,990</b>	<b>1,598,320</b>	<b>18,905,310</b>
Corporate Financing	1,330,411	150,000	0	-75,000	767,370	540,182	2,712,963		2,712,963
Transfer to/(-from) Earmarked Reserves	-495,091	0	200,000	0	0	-558,872	-853,963	-1,598,320	-2,452,283
Contribution to/(-from) Balances	-765,486	0	0	0	0	1,027,154	261,668		261,668
<b>BUDGET REQUIREMENT</b>	<b>17,641,564</b>	<b>754,240</b>	<b>281,250</b>	<b>-1,702,200</b>	<b>1,636,010</b>	<b>816,794</b>	<b>19,427,658</b>	<b>0</b>	<b>19,427,658</b>
Government Grants (General)	-809,658	0	0	0	0	-239,216	-1,048,874	0	-1,048,874
Retained Business Rates	-5,667,380	0	0	0	0	-763,620	-6,431,000	0	-6,431,000
Collection Fund Balance - Business Rates	-100,075	0	0	0	0	-178,925	-279,000	0	-279,000
Collection Fund Balance - Council Tax	-221,760	0	0	0	0	-60,240	-282,000	0	-282,000
<b>COUNCIL TAX REQUIREMENT</b>	<b>10,842,691</b>	<b>754,240</b>	<b>281,250</b>	<b>-1,702,200</b>	<b>1,636,010</b>	<b>-425,207</b>	<b>11,386,784</b>	<b>0</b>	<b>11,386,784</b>

<sup>1</sup>"Other Budget Changes" reflects changes arising from use of balances/ reserves; Collection Fund items; reversal of prior year one-off investment; treasury management; and Local Government Finance Settlement

GENERAL FUND BUDGETS 2024/25 - BY TYPE OF EXPENDITURE & INCOME

APPENDIX A (v)

	Controllable Budgets						
	Budget 2023/24 (Updated)	Ongoing Demands	One-off or Short-Term Demands	Reductions and Savings	Pay, Pension Fund, Inflation & Recharges	Other Budget Changes	Proposed Controllable Budget 2024/25
	£	£	£	£	£	£	£
<b>EXPENDITURE</b>							
Employee Related Expenses	23,085,930	442,750	0	31,500	1,447,490	-108,110	24,899,560
Premises Related Expenses	2,530,630	35,000	0	-6,000	-940	-1,650	2,557,040
Supplies & Services	4,986,560	83,100	81,250	-45,160	119,770	-291,320	4,934,200
Members Allowances	509,470	0	0	0	14,320	0	523,790
Transport Related Expenses	2,961,020	-24,600	0	0	43,660	-83,210	2,896,870
Housing Benefit Payments	24,481,070	100,000	0	0	0	0	24,581,070
Third Party Contracts	2,368,840	29,100	0	29,000	47,200	-29,000	2,445,140
New Homes & Growth Dividend	1,650,000	0	0	0	0	-1,650,000	0
Capital Financing Costs (incl. MRP)	1,229,440	0	0	0	0	177,450	1,406,890
Capital Expenditure from Revenue Reserves	0	0	0	0	0	2,770,840	2,770,840
Other Expenditure	604,390	0	0	-61,790	790	-301,800	241,590
<b>Total Expenditure</b>	<b>64,407,350</b>	<b>665,350</b>	<b>81,250</b>	<b>-52,450</b>	<b>1,672,290</b>	<b>483,200</b>	<b>67,256,990</b>
<b>INCOME</b>							
Housing Benefit Subsidy	-23,891,130	0	0	0	0	-57,870	-23,949,000
Specific Govt. Grants and New Homes Bonus	-1,996,699	37,720	0	0	0	-273,648	-2,232,627
Joint Financing Income	-1,798,890	-65,000	0	-75,000	-42,120	0	-1,981,010
Costs Recovered & Allowances	-2,991,560	188,120	0	-80,000	-10,000	0	-2,893,440
Sales	-806,950	1,550	0	0	0	0	-805,400
Fees & Charges	-5,945,430	-32,000	0	-553,650	29,500	0	-6,501,580
Rents	-4,375,160	20,000	0	-81,600	-2,730	0	-4,439,490
Interest & Dividends	-1,293,920	0	0	-840,000	0	0	-2,133,920
Other Income	-187,430	0	0	-19,500	-2,000	0	-208,930
Recharges to Capital and Other Funds	-426,710	-61,500	0	0	-5,110	0	-493,320
<b>Total Income</b>	<b>-43,713,879</b>	<b>88,890</b>	<b>0</b>	<b>-1,649,750</b>	<b>-32,460</b>	<b>-331,518</b>	<b>-45,638,717</b>
Transfer to/(-from) Earmarked Reserves	-2,286,421	0	200,000	0	-3,820	-362,042	-2,452,283
Contribution to/(-from) Balances	-765,486	0	0	0	0	1,027,154	261,668
<b>BUDGET REQUIREMENT</b>	<b>17,641,564</b>	<b>754,240</b>	<b>281,250</b>	<b>-1,702,200</b>	<b>1,636,010</b>	<b>816,794</b>	<b>19,427,658</b>
Government Grants (General)	-809,658	0	0	0	0	-239,216	-1,048,874
Retained Business Rates	-5,667,380	0	0	0	0	-763,620	-6,431,000
Collection Fund Balance - Business Rates	-100,075	0	0	0	0	-178,925	-279,000
Collection Fund Balance - Council Tax	-221,760	0	0	0	0	-60,240	-282,000
<b>COUNCIL TAX INCOME</b>	<b>-10,842,691</b>	<b>-754,240</b>	<b>-281,250</b>	<b>1,702,200</b>	<b>-1,636,010</b>	<b>425,207</b>	<b>-11,386,784</b>

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Asset Management	Legal Fee	Checking legal ownership and drafting the Undertaking to collect Recreational disturbance Avoidance and Mitigation Strategy contributions	300 minimum	325 minimum	Each
Asset Management	Administration Fee	Administration fee to collect Recreational disturbance Avoidance and Mitigation Strategy contribution through upfront payment or under an Undertaking	100 minimum	110 minimum	Each
Asset Management	Legal Fee	Checking legal ownership drafting and agreeing documentation and completion of S.106 Agreement in the form of an Undertaking	300 minimum	325 minimum	Each
Asset Management	Legal Fee	Checking legal ownership drafting and agreeing documentation and completion of S.106 Agreement in the form of a Deed	600 minimum	650 minimum	Each
Asset Management	Monitoring of Section 106 Agreements	Monitoring charge per trigger in S106 Agreement	440.00	480.00	Each
Asset Management	Permit Fee	Car Park Permit at Silks Way, Braintree	TBC	TBC	
Asset Management	Contribution to Legal fees	New Leases	250 minimum	275 minimum	Each
Asset Management	Contribution to Legal fees	Lease Renewal	175 minimum	190 minimum	Each
Asset Management	Contribution to Legal fees	Licences/Letters of consent	100 minimum	100 minimum	Each
Asset Management	Monitoring of Section 106 Agreements	Initial Monitoring Fee	New charge	480.00	Each
Community Transport	Dial-A-Ride Scheme	Annual Registration/ Renewal Fee	23.00	23.00	Each
Community Transport	Dial-A-Ride Scheme	Social/Welfare Mileage rate per mile (paid to driver)	0.80	0.80	per mile
Community Transport	Dial-A-Ride Scheme	Social/Welfare Mileage rate minimum fare up to 5 miles	4.00	4.00	per mile
Community Transport	Dial-A-Ride Scheme	Social/Welfare Mileage rate per mile (paid by passenger) per additional passenger	0.80	0.80	Each
Community Transport	Dial-A-Ride Scheme	Non payment of fares	4.00	4.00	Journey
Community Transport	Dial-A-Ride Scheme	Social/Welfare Mileage rate per mile (paid by passenger) per additional passenger	0.50	0.50	Journey
Community Transport	Minibus Hire	Casual User Annual Registration fee own driver	35.00	35.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Community Transport	Minibus Hire	Casual User Annual Registration fee volunteer driver	35.00	35.00	Each
Community Transport	Minibus Hire	Casual User Hire Cost - Up to 100 miles (including Diesel) own driver	2.00	2.00	Each
Community Transport	Minibus Hire	Casual User Hire Cost - Up to 100 miles (including Diesel) volunteer driver	2.00	2.00	Each
Community Transport	Minibus Hire	Casual User Minimum Charge for Journeys up to 20 miles (including Diesel) own driver	40.00	40.00	Each
Community Transport	Minibus Hire	Casual User Minimum Charge for Journeys up to 20 miles (including Diesel) volunteer	40.00	40.00	Each
Community Transport	Minibus Hire	Cancellation charge of community Transport facilities where less than 5 working days notice given own driver	40.00	40.00	Each
Community Transport	Social Car Scheme	Social Car Scheme Registration/ Renewal Fee	23.00	23.00	Each
Community Transport	Social Car Scheme	Social/Welfare Mileage rate minimum fare per (paid to driver) up to 5 miles	4.00	4.00	Mile
Community Transport	Social Car Scheme	Social/Welfare Mileage rate per mile (paid to driver)	0.45	0.45	Mile
Community Transport	Social Car Scheme	Social/Welfare Mileage rate per mile (paid to driver) per additional passenger	0.50	0.50	Journey
Community Transport	Social Car Scheme	Non payment of fares	4.00	4.00	Journey
Corporate	Elections	Public/Commercial Fixed Sale Charge Electoral Register (Data) (per copy)	20.00	20.00	Per Copy
Corporate	Elections	Public/Commercial Fixed Sale Charge Electoral Register (Printed) (per copy)	10.00	10.00	Per Copy
Corporate	Elections	Public/Commercial Variable sale charge Electoral Register (Data) per thousand entries)	1.50	1.50	Per 000 entries
Corporate	Elections	Public/Commercial Variable sale charge Electoral Register (Printed) per thousand entries)	5.00	5.00	Per 000 entries
Corporate	Elections	Public/Commercial Fixed Sale Charge List of Overseas Electors (Data) (per copy)	20.00	20.00	Per Copy
Corporate	Elections	Public/Commercial Variable sale charge (per hundred entries) List of Overseas Electors (Data)	1.50	1.50	Per 00 entries

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Corporate	Elections	Public/Commercial Fixed Sale Charge List of Overseas Electors (Printed) (per copy)	10.00	10.00	Per Copy
Corporate	Elections	Public/Commercial Variable sale charge (per hundred entries) List of Overseas Electors (Data)	5.00	5.00	Per 100 entries
Corporate	Elections	Marked Register	New Charge	10.00	£10 plus £1 per 1,000 entries
Building Control		<b>Domestic Extensions and Conversions</b>			
Building Control	Extension where the floor area does not exceed 10m <sup>2</sup>	Plan Charge only and Building Notice	480.00	480.00	Each
Building Control	Extension where floor area exceeds 10m <sup>2</sup> but does not exceed 40m <sup>2</sup>	Plan Charge only and Building Notice	696.00	696.00	Each
Building Control	Extension where the floor area exceeds 40m <sup>2</sup> but does not exceed 100m <sup>2</sup>	Plan Charge only and Building Notice	960.00	960.00	Each
Building Control	Loft conversion	Plan Charge only and Building Notice	840.00	840.00	Each
Building Control	Erection or extension of a domestic garage or carport up to 100m <sup>2</sup>	Plan Charge only and Building Notice	600.00	600.00	Each
Building Control	Erection or extension of a garden room	Plan Charge only and Building Notice	New Charge	600.00	Each
Building Control	Barn conversion single dwelling	Plan Charge only and Building Notice	New Charge	990.00	Each
Building Control	Barn conversion two dwellings	Plan Charge only and Building Notice	New Charge	1,500.00	Each
Building Control	Barn conversion three dwellings	Plan Charge only and Building Notice	New Charge	1,920.00	Each
Building Control	Barn conversion four dwellings	Plan Charge only and Building Notice	New Charge	2,400.00	Each
Building Control	House in multiple occupation (less than 6)	Plan Charge only and Building Notice	New Charge	840.00	Each
Building Control	House in multiple occupation (more than 6)	Plan Charge only and Building Notice	New Charge	1,080.00	Each
Building Control	Conversion of a domestic garage into a habitable room(s)	Plan Charge only and Building Notice	420.00	420.00	Each
Building Control	Alterations to create or extend a basement	Plan Charge only and Building Notice	480.00	480.00	Each
Building Control		<b>Charges for New Domestic Buildings</b>			



# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Building Control	Single dwelling	Plan Charge only and Building Notice	990.00	990.00	Each
Building Control	Two dwellings	Plan Charge only and Building Notice	1,500.00	1,500.00	Each
Building Control	Three dwellings	Plan Charge only and Building Notice	1,920.00	1,920.00	Each
Building Control	Four dwellings	Plan Charge only and Building Notice	2,400.00	2,400.00	Each
Building Control	Five dwellings	Plan Charge only and Building Notice	2,760.00	2,760.00	Each
Building Control	Detached (non-habitable) building up to 100m <sup>2</sup>	Plan Charge only and Building Notice	636.00	636.00	Each
Building Control	Solid fuel appliance	Plan Charge only and Building Notice	240.00	240.00	Each
Building Control	Solid fuel appliance	Plan Charge only and Building Notice	480.00	480.00	Each
Building Control		<b>Charges for Minor Domestic Works</b>			
Building Control	Renovation of a thermal element to an existing dwelling (e.g. external insulation)	Plan Charge only and Building Notice	276.00	276.00	Each
Building Control	Replacement of up to three windows/external doors/rooflights in a dwelling	Plan Charge only and Building Notice	228.00	228.00	Each
Building Control	Replacement of more than three windows/external doors/rooflights in a dwelling	Plan Charge only and Building Notice	276.00	276.00	Each
Building Control	Any electrical work to a dwelling (carried out by a competent person with commissioning certificate to BS 7671)	Plan Charge only and Building Notice	120.00	120.00	Each
Building Control	Any electrical work to a dwelling (not carried out by a competent person with commissioning certificate to BS 7671)	Plan Charge only and Building Notice	420.00	420.00	Each
Building Control	Complete wiring of a new or existing dwelling (not carried out by a competent person with commissioning certificate to BS 7671)	Plan Charge only and Building Notice	600.00	600.00	Each
Building Control	Work for which the estimated cost is up to £1,000	Plan Charge only and Building Notice	180.00	180.00	Each
Building Control	Work for which the estimated cost is over £1,000 and £2,000	Plan Charge only and Building Notice	276.00	276.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Building Control	Work for which the estimated cost is over £2,000 and up to £5,000	Plan Charge only and Building Notice	324.00	324.00	Each
Building Control	Work for which the estimated cost is over £5,000 and up to £10,000	Plan Charge only and Building Notice	480.00	480.00	Each
Building Control	Work for which the estimated cost is over £10,000 and up to £25,000	Plan Charge only and Building Notice	600.00	600.00	Each
Building Control	Work for which the estimated cost is over £25,000 and up to £100,000	Plan Charge only and Building Notice	840.00	840.00	Each
Building Control	Installation of PV panels or solar heating system to an existing dwelling	Plan Charge only and Building Notice	240.00	240.00	Each
Building Control	Re-roofing of an existing dwelling with structural work	Plan Charge only and Building Notice	240.00	240.00	Each
Building Control	Re-roofing of an existing dwelling without structural work	Plan Charge only and Building Notice	180.00	180.00	Each
Building Control		<b>Domestic Extensions and Conversions</b>			
Building Control	Extension where the floor area does not exceed 10m <sup>2</sup>	Regularisation Charge only	576.00	576.00	Each
Building Control	Extension where floor area exceeds 10m <sup>2</sup> but does not exceed 40m <sup>2</sup>	Regularisation Charge only	834.00	834.00	Each
Building Control	Extension where the floor area exceeds 40m <sup>2</sup> but does not exceed 100m <sup>2</sup>	Regularisation Charge only	1,152.00	1,152.00	Each
Building Control	Erection or extension of a garden room	Regularisation Charge only	New Charge	1,152.00	Each
Building Control	Loft conversion	Regularisation Charge only	1,008.00	1,008.00	Each
Building Control	Erection or extension of a domestic garage or carport up to 100m <sup>2</sup>	Regularisation Charge only	720.00	720.00	Each
Building Control	Conversion of a domestic garage into a habitable room(s)	Regularisation Charge only	504.00	504.00	Each
Building Control	Solid fuel appliance	Regularisation Charge only	330.00	330.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Building Control	Solid fuel appliance	Regularisation Charge only	550.00	550.00	Each
Building Control	Alterations to create or extend a basement	Regularisation Charge only	576.00	576.00	Each
Building Control		<b>Charges for Minor Domestic Works</b>			
Building Control	Renovation of a thermal element to an existing dwelling (e.g. external insulation)	Regularisation Charge only	330.00	330.00	Each
Building Control	Replacement of up to three windows/external doors/rooflights in a dwelling	Regularisation Charge only	276.00	276.00	Each
Building Control	Replacement of more than three windows/external doors/rooflights in a dwelling	Regularisation Charge only	330.00	330.00	Each
Building Control	Any electrical work to a dwelling (carried out by a competent person with commissioning certificate to BS 7671)	Regularisation Charge only	144.00	144.00	Each
Building Control	Any electrical work to a dwelling (not carried out by a competent person with commissioning certificate to BS 7671)	Regularisation Charge only	504.00	504.00	Each
Building Control	Complete wiring of a new or existing dwelling (not carried out by a competent person with commissioning certificate to BS 7671)	Regularisation Charge only	720.00	720.00	Each
Building Control	Installation of PV panels or solar heating system to an existing dwelling	Regularisation Charge only	288.00	288.00	Each
Building Control	Re-roofing of an existing dwelling with structural work	Regularisation Charge only	288.00	288.00	Each
Building Control	Re-roofing of an existing dwelling without structural work	Regularisation Charge only	216.00	216.00	Each
Building Control		<b>Charges for Small Domestic Works</b>			
Building Control	Work for which the estimated cost is up to £1,000	Regularisation Charge only	216.00	216.00	Each
Building Control	Work for which the estimated cost is over £1,000 and £2,000	Regularisation Charge only	330.00	330.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Building Control	Work for which the estimated cost is over £2,000 and up to £5,000	Regularisation Charge only	390.00	390.00	Each
Building Control	Work for which the estimated cost is over £5,000 and up to £10,000	Regularisation Charge only	576.00	576.00	Each
Building Control	Work for which the estimated cost is over £10,000 and up to £25,000	Regularisation Charge only	720.00	720.00	Each
Building Control	Work for which the estimated cost is over £25,000 and up to £100,000	Regularisation Charge only	1,008.00	1,008.00	Each
Building Control		<b>Commercial Minor Works</b>			
Building Control	Underpinning up to £50,000	Plan Charge only	600.00	600.00	Each
Building Control	Underpinning from £50,000 up to £100,000	Plan Charge only	720.00	720.00	Each
Building Control	Underpinning from £100,000 up to £250,000	Plan Charge only	840.00	840.00	Each
Building Control	Window replacement	Plan Charge only	600.00	600.00	Each
Building Control		<b>Commercial Cost of Works</b>			
Building Control	Work for which the estimated cost is up to £5,000	Plan Charge only	384.00	384.00	Each
Building Control	Work for which the estimated cost is £5,001 to £10,000	Plan Charge only	540.00	540.00	Each
Building Control	Work for which the estimated cost is £10,001 to £25,000	Plan Charge only	600.00	600.00	Each
Building Control	Work for which the estimated cost is £25,001 to £50,000	Plan Charge only	840.00	840.00	Each
Building Control	Work for which the estimated cost is £50,001 to £75,000	Plan Charge only	960.00	960.00	Each
Building Control	Work for which the estimated cost is £75,001 to £100,000	Plan Charge only	1,080.00	1,080.00	Each
Building Control	Work for which the estimated cost is over £100,000	Plan Charge only	Apply for a quote	Apply for a quote	Each
Building Control		<b>Commercial Extension and New Builds</b>			
Building Control	Floor area not exceeding 40m <sup>2</sup>	Plan Charge only	840.00	840.00	Each
Building Control	Floor area not exceeding 100m <sup>2</sup>	Plan Charge only	1,200.00	1,200.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Building Control	Floor area not exceeding 200m <sup>2</sup>	Plan Charge only	1,560.00	1,560.00	Each
Building Control		<b>Ancillary charges</b>			
Building Control	Copy of completion certificate	Ancillary Charge	75.00	75.00	Each
Building Control	Copy of notice of decision	Ancillary Charge	75.00	75.00	Each
Building Control	Copy of notice of decision and Certificate	Ancillary Charge	75.00	75.00	Each
Building Control	Site inspection for completion certificate (Over twelve months)	Ancillary Charge	120.00	120.00	Each
Building Control	Demolition Notice	Ancillary Charge	120.00	120.00	Each
Building Control	Additional Charge for Initial Notice Applications being transferred to the Local Authority	Ancillary Charge	60.00	60.00	Each
Building Control	Pre-application advice including "do I need permission" Fee Funded if using BDC building Control	Ancillary Charge	60.00	60.00	Each
Building Control	Administration charges for Dangerous Building, Demolitions, historic building if owner does not carry out the work	Ancillary Charge	10% of cost plus £50 per hour	10% of cost plus £50 per hour	Each
Building Control	Additional Inspections requested by the Contractor	Ancillary Charge	5% of original charger per inspection	5% of original charger per inspection	Each
Building Control	Requirement of additional inspections to be carried out	Ancillary Charge	20% of original inspection charge	20% of original inspection charge	Each
Building Control	Continuation of applications over a year (not restarted applications separate fee applies) per application or house plot.	Ancillary Charge	New Charge	36.75	Each
Building Control	Requirement of additional inspections to be carried our if the required inspections on the site inspection log are not undertaken	Ancillary Charge	20% of original inspection charge	20% of original inspection charge	Each
Economic Development	Street Market stalls - Pop-Up Stall	Street Market Pitch Rent - Commercial Hire	12.10	13.00	each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Economic Development	Street Market stalls - Surcharge for Gazebo Hire	Street Market Pitch Rent - Commercial Hire	11.00	12.00	each
Economic Development	Street Market stalls - 3M x 3M Stall	Street Market Pitch Rent - Commercial Hire	22.00	24.00	each
Economic Development	Street Market stalls - 4M x 4M Stall	Street Market Pitch Rent - Commercial Hire	27.50	30.00	each
Economic Development	Street Market stalls - 5M x 5M Stall	Street Market Pitch Rent - Commercial Hire	33.00	36.00	each
Economic Development	Street Market stalls - 6M x 6M Stall	Street Market Pitch Rent - Commercial Hire	38.50	42.00	each
Economic Development	BDC Pop Up hire special event rate	commercial hire special event	12.10	13.00	each
Economic Development	BDC Gazebo hire special event rate	commercial hire special event	11.00	12.00	each
Economic Development	3x3m pitch special event rate	commercial hire special event	27.50	30.00	each
Economic Development	4x4 pitch fee special event rate	commercial hire special event	33.00	36.00	each
Economic Development	5x5m pitch fee special event rate	commercial hire special event	38.50	42.00	each
Economic Development	6x6m pitch fee special event rate	commercial hire special event	44.00	46.00	each
Environment - Env Permits	Contaminated Land Enquiries	Public/Commercial Service charge (per enquiry)	165.00	180.00	Per Enquiry
Environment - Env Permits	Environmental Information Regulation requests	Public/Commercial Service charge	165.00	180.00	Per Enquiry
Environment - Env Permits	Application Fee	Standard Process (includes solvent emissions activities)	1,650.00	TBC	
Environment - Env Permits	Application Fee	Additional fee for operating without a permit.	1,188.00	TBC	
Environment - Env Permits	Application Fee	Reduced fee activities PVRI and dry cleaners	155.00	TBC	
Environment - Env Permits	Application Fee	PVR I & II combined	257.00	TBC	
Environment - Env Permits	Application Fee	Vehicle refinishers (VRs) and other Reduced fee Activities	362.00	TBC	
Environment - Env Permits	Application Fee	Reduced fee activities: Additional Fee for operating without a permit.	71.00	TBC	
Environment - Env Permits	Application Fee	Mobile Plant 1 to 2 Permits	1,650.00	TBC	
Environment - Env Permits	Application Fee	Mobile Plant 3rd to 7th applications	985.00	TBC	

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Environment - Env Permits	Application Fee	Mobile Plant 8th & subsequent applications	498.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Standard process Low	772.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Standard process Medium	1,161.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Standard process High	1,747.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Reduced fee activities PVRI and dry cleaners Low	79.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Reduced fee activities PVRI and dry cleaners Medium	158.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Reduced fee activities PVRI and dry cleaners High	237.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	PVR I & II combined Low	113.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	PVR I & II combined Medium	226.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	PVR I & II combined High	341.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Vehicle refinishers (VRs) and other Reduced fee Activities Low	228.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Vehicle refinishers (VRs) and other Reduced fee Activities Medium	365.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Vehicle refinishers (VRs) and other Reduced fee Activities High	548.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Mobile Plant. Low	626.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Mobile Plant. Medium	1,034.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Mobile Plant. High	1,551.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	for the third to seventh permits. Low	385.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	for the third to seventh permits Medium	617.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	for the third to seventh permits. High	924.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	eighth & subsequent permits. Low	198.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	eighth & subsequent permits. Medium	314.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	eighth & subsequent permits. High	473.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Late payment fee	52.00	TBC	
Environment - Env Permits	Annual Subsistence Charge	Where a Part B installation is subject to reporting under the E-PRTR regulation, add an extra £99 to the above amounts	104.00	TBC	

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Environment - Env Permits	Transfer & Surrender	Standard Process transfer	169.00	TBC	
Environment - Env Permits	Transfer & Surrender	Standard Process partial transfer	497.00	TBC	
Environment - Env Permits	Transfer & Surrender	New operator at low risk reduced fee activity	78.00	TBC	
Environment - Env Permits	Transfer & Surrender	Surrender: all Part B activities	-	TBC	
Environment - Env Permits	Transfer & Surrender	Reduced fee activities: transfer	47.00	TBC	
Environment - Env Permits	Transfer & Surrender	Reduced fee activities: partial transfer	47.00	TBC	
Environment - Env Permits	Temporary transfer for mobiles	First Transfer	53.00	TBC	
Environment - Env Permits	Temporary transfer for mobiles	Repeat following enforcement or warning	53.00	TBC	
Environment - Env Permits	Substantial Change	Standard process	1,050.00	TBC	
Environment - Env Permits	Substantial Change	Standard process where substantial change results in a new PPC activity	1,650.00	TBC	
Environment - Env Permits	Substantial Change	Reduced fee activities	78.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Application	3,363.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Additional Fee for operating without a permit	1,188.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Annual subsistence LOW	1,447.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Annual subsistence MEDIUM	1,661.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Annual Subsistence HIGH	2,334.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Late Payment Fee	52.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Variation	1,368.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Substantial Variation	3,363.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Transfer	235.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Partial Transfer	698.00	TBC	
Environment - Env Permits	Part A2 LAIPPC processes	Surrender	698.00	TBC	
Licensing	Licensing - HC & PH	Hackney Carriage or Private Hire Driver - 3 year	245.00	245.00	Each
Licensing	Licensing - HC & PH	Hackney Carriage or Private Hire Driver - 2 year	177.00	177.00	Each
Licensing	Licensing - HC & PH	Hackney Carriage or Private Hire Driver - 1 year	123.00	105.00	Each



# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Licensing	Licensing - HC & PH	Dual Hackney Carriage or Private Hire Driver - 3 year	245.00	245.00	Each
Licensing	Licensing - HC & PH	Dual Hackney Carriage or Private Hire Driver - 2 year	177.00	177.00	Each
Licensing	Licensing - HC & PH	Dual Hackney Carriage or Private Hire Driver - 1 year	123.00	105.00	Each
Licensing	Licensing - HC & PH	Hackney Carriage Vehicle - 1 year	330.00	341.00	Each
Licensing	Licensing - HC & PH	Private Hire Vehicle - 1 year	218.00	185.00	Each
Licensing	Licensing - HC & PH	Drivers CRB Checks	38.00	38.00	Each
Licensing	Licensing - HC & PH	Drivers DVLA Checks	-	-	Each
Licensing	Licensing - HC & PH	Private Hire Operator - 5 years	446.00	469.00	Each
Licensing	Licensing - HC & PH	Hackney Carriage Business Transfer	156.00	164.00	Each
Licensing	Licensing - HC & PH	Change of Vehicle (Inc. Plate) not at renewal	91.00	97.00	Each
Licensing	Licensing - HC & PH	Hackney Carriage/Private Hire Trailer Licence - 1 year	47.00	54.00	Each
Licensing	Licensing - HC & PH	Knowledge Test	39.00	52.00	Each
Licensing	Licensing - HC & PH	Vehicle Test Fee	42.00	42.00	Each
Licensing	Licensing - HC & PH	Vehicle Test Fee (New vehicles)	24.00	24.00	Each
Licensing	Licensing - HC & PH	Rear licence plate bridging kit	21.00	21.00	Each
Licensing	Licensing - Lotteries	Lotteries Initial (for the grant of permit for the remainder of the calendar year)	40.00	40.00	Each
Licensing	Licensing - Lotteries	Lotteries (subsequent renewals, due 1 January each year)	20.00	20.00	Each
Licensing	Licensing - Street Trading	Street Trading (1 days' trading per week per annum)	111.00	111.00	Each
Licensing	Licensing - Street Trading	Street Trading (2 days' trading per week per annum)	194.00	194.00	Each
Licensing	Licensing - Street Trading	Street Trading (3 days' trading per week per annum)	265.00	265.00	Each
Licensing	Licensing - Street Trading	Street Trading (4 days' trading per week per annum)	332.00	332.00	Each
Licensing	Licensing - Street Trading	Street Trading (5 days' trading per week per annum)	441.00	441.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Licensing	Licensing - Street Trading	Street Trading (6 days' trading per week per annum)	498.00	498.00	Each
Licensing	Licensing - Street Trading	Street Trading (7 days' trading per week per annum)	553.00	553.00	Each
Licensing	Licensing - Street Trading	Street Trading - 1 Days Trading	23.00	23.00	Each
Licensing	Licensing - Street Trading	Street Trading Up to 10 traders	44.00	44.00	Each
Licensing	Licensing - Street Trading	Street Trading Between 11 and 19 traders	60.00	60.00	Each
Licensing	Licensing - Street Trading	Street Trading Over 20 traders	77.00	77.00	Each
Licensing	Licensing - Licensing Act	Granting or Renewal of a personal licence.	37.00	37.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Variation Band A	100.00	100.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Variation Band B	190.00	190.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Variation Band C	315.00	315.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Variation Band D	450.00	450.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Variation Band E	635.00	635.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Minor Variation	89.00	89.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Applications Band A	100.00	100.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Applications Band B	190.00	190.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Applications Band C	315.00	315.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Applications Band D	450.00	450.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Applications Band D, if involved exclusively or primarily in business of selling alcohol.	900.00	900.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Applications Band E	635.00	635.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Annual Fee Band A	70.00	70.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Annual Fee Band B	180.00	180.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Annual Fee Band C	295.00	295.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Annual Fee Band D	320.00	320.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Premises Annual Fee Band E	350.00	350.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Applications Band A	100.00	100.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Applications Band B	190.00	190.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Applications Band C	315.00	315.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Applications Band D	450.00	450.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Applications Band E	635.00	635.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Annual Fee Band A	70.00	70.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Annual Fee Band B	180.00	180.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Annual Fee Band C	295.00	295.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Annual Fee Band D	320.00	320.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 CLUB Premises Annual Fee Band E	350.00	350.00	Each
Licensing	Licensing - Licensing Act	Licensing Act 2003 Application to transfer Premises Licence	23.00	23.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (5,000 to 9,000 people)	1,000.00	1,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (10,000 to 14,999 Persons)	2,000.00	2,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (15,000 to 19,999 people)	4,000.00	4,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (20,000 to 29,999 people)	8,000.00	8,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (30,000 to 39,999 people)	16,000.00	16,000.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Licensing	Licensing - Licensing Act	Fees for exceptionally large events (40,000 to 49,999 people)	24,000.00	24,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (50,000 to 59,999 people)	32,000.00	32,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (60,000 to 69,999 people)	40,000.00	40,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (70,000 to 79,999 people)	48,000.00	48,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (80,000 to 89,999 people)	56,000.00	56,000.00	Each
Licensing	Licensing - Licensing Act	Fees for Exceptionally large events (90,000 people and over)	64,000.00	64,000.00	Each
Licensing	Licensing - Licensing Act	Granting of a Personal Licence (10 years)	37.00	37.00	Each
Licensing	Licensing - Licensing Act	Temporary event notice.	21.00	21.00	Each
Licensing	Licensing - Licensing Act	Replacement due to theft, loss etc. of premises licence or summary	10.50	10.50	Each
Licensing	Licensing - Licensing Act	Application for a provisional statement where premises are being built , etc.	195.00	195.00	Each
Licensing	Licensing - Licensing Act	Duty to notify change of name or address.	10.50	10.50	Each
Licensing	Licensing - Licensing Act	Application to vary licence to specify individual as premises supervisor.	23.00	23.00	Each
Licensing	Licensing - Licensing Act	Interim Authority notice following death etc. of licence holder	23.00	23.00	Each
Licensing	Licensing - Licensing Act	Notification of change of name or alteration of rules of club.	10.50	10.50	Each
Licensing	Licensing - Licensing Act	Notification of change of relevant registered address of a club.	10.50	10.50	Each
Licensing	Licensing - Licensing Act	Replacement due to theft, loss etc. of a Temporary Event Notice	10.50	10.50	Each
Licensing	Licensing - Casino	New small casino	5,000.00	5,000.00	Each
Licensing	Licensing - Casino	New large casino	6,500.00	6,500.00	Each
Licensing	Licensing - Casino	Regional casino	10,000.00	10,000.00	Each
Licensing	Licensing - Bingo	New Bingo clubs	2,000.00	2,000.00	Each
Licensing	Licensing - Bingo	Bingo clubs	600.00	600.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Licensing	Licensing - Betting Premises	New betting premises licence	1,200.00	1,200.00	Each
Licensing	Licensing - Betting Premises	Betting premises licence	300.00	300.00	Each
Licensing	Licensing - Track	New Tracks	1,000.00	1,000.00	Each
Licensing	Licensing - Track	Tracks	550.00	550.00	Each
Licensing	Licensing - Family Entertainment Centres	New Family entertainment centre	1,000.00	1,000.00	Each
Licensing	Licensing - Family Entertainment Centres	Family entertainment centre	450.00	450.00	Each
Licensing	Licensing - Adult Gaming Centre	New Adult gaming centre	1,000.00	1,000.00	Each
Licensing	Licensing - Adult Gaming Centre	Adult gaming centre	550.00	550.00	Each
Licensing	Licensing - Casino	Small casino -Application to vary	2,500.00	2,500.00	Each
Licensing	Licensing - Casino	Small casino - Application to Transfer	1,000.00	1,000.00	Each
Licensing	Licensing - Casino	Small casino - Application Re-Instatement.	1,000.00	1,000.00	Each
Licensing	Licensing - Casino	Small casino - Application Provisional Statement	5,000.00	5,000.00	Each
Licensing	Licensing - Casino	Small casino - Application (provisional Statement holders.	1,000.00	1,000.00	Each
Licensing	Licensing - Casino	Large casino -Application to vary	3,000.00	3,000.00	Each
Licensing	Licensing - Casino	Large casino - Application to Transfer	1,500.00	1,500.00	Each
Licensing	Licensing - Casino	Large casino - Application Re-Instatement.	1,500.00	1,500.00	Each
Licensing	Licensing - Casino	Large casino - Application Provisional Statement - building not built	6,500.00	6,500.00	Each
Licensing	Licensing - Casino	Large casino - Application (provisional Statement holders). Once building completed	3,250.00	3,250.00	Each
Licensing	Licensing - Casino	Regional casino -Application to vary	4,125.00	4,125.00	Each
Licensing	Licensing - Casino	Regional casino - Application to Transfer	4,275.00	4,275.00	Each
Licensing	Licensing - Casino	Regional casino - Application Re-Instatement.	4,275.00	4,275.00	Each
Licensing	Licensing - Casino	Regional casino - Application Provisional Statement	9,000.00	9,000.00	Each
Licensing	Licensing - Casino	Regional casino - Application (provisional Statement holders).	6,000.00	6,000.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Licensing	Licensing - Bingo	Bingo Clubs -Application to vary	800.00	800.00	Each
Licensing	Licensing - Bingo	Bingo Clubs - Application to Transfer	500.00	500.00	Each
Licensing	Licensing - Bingo	Bingo Clubs - Application Provisional Statement	1,500.00	1,500.00	Each
Licensing	Licensing - Bingo	Bingo Club - Application Re-Instatement.	500.00	500.00	Each
Licensing	Licensing - Bingo	Bingo Club - Application (provisional Statement holders.	500.00	500.00	Each
Licensing	Licensing - Betting Premises	Betting Premises - Application to vary	700.00	700.00	Each
Licensing	Licensing - Betting Premises	Betting Premises - Application to Transfer	400.00	400.00	Each
Licensing	Licensing - Betting Premises	Betting Premises - Application Re-Instatement.	400.00	400.00	Each
Licensing	Licensing - Betting Premises	Betting Premises - Application Provisional Statement	1,000.00	1,000.00	Each
Licensing	Licensing - Betting Premises	Betting Premises - Application (provisional Statement holders.	400.00	400.00	Each
Licensing	Licensing - Tracks	Tracks- Application to vary	800.00	800.00	Each
Licensing	Licensing - Tracks	Tracks - Application to Transfer	500.00	500.00	Each
Licensing	Licensing - Tracks	Tracks - Application Re-Instatement.	500.00	500.00	Each
Licensing	Licensing - Tracks	Tracks - Application Provisional Statement	1,500.00	1,500.00	Each
Licensing	Licensing - Tracks	Tracks - Application (provisional Statement holders.	500.00	500.00	Each
Licensing	Licensing - Family Entertainment Centres	Family Entertainment Centres - Application to vary	400.00	400.00	Each
Licensing	Licensing - Family Entertainment Centres	Family Entertainment Centres - Application to Transfer	250.00	250.00	Each
Licensing	Licensing - Family Entertainment Centres	Family Entertainment Centres - Application Provisional Statement	750.00	750.00	Each
Licensing	Licensing - Family Entertainment Centres	Family Entertainment Centres - Application Re-Instatement.	250.00	250.00	Each
Licensing	Licensing - Family Entertainment Centres	Family Entertainment Centres - Application (provisional Statement holders.	200.00	200.00	Each
Licensing	Licensing - Adult Gaming Centre	Adult Gaming Centre - Application to vary	400.00	400.00	Each
Licensing	Licensing - Adult Gaming Centre	Adult Gaming Centre - Application to Transfer	250.00	250.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Licensing	Licensing - Adult Gaming Centre	Adult Gaming Centre - Application Re-Instatement.	250.00	250.00	Each
Licensing	Licensing - Adult Gaming Centre	Adult Gaming Centres - Application Provisional Statement	750.00	750.00	Each
Licensing	Licensing - Adult Gaming Centre	Adult Gaming Centre - Application (provisional Statement holders.	200.00	200.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises automatic notification - Gaming Machine	50.00	50.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises - Gaming Machine Permit	150.00	150.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises Existing Operator - Gaming Machine Permit	100.00	100.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises - Vary a Gaming Machine Permit	100.00	100.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises - Transfer a Gaming Machine Permit	25.00	25.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises - Gaming Machine Permit Annual Fee	50.00	50.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises - Change of Name of a Gaming Machine Permit	25.00	25.00	Each
Licensing	Licensing - Gambling Act - Licensed Premises	Licensed Premises - A copy of a Gaming Machine Permit	15.00	15.00	Each
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit	200.00	200.00	Each
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit - Existing Operator	100.00	100.00	Each
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit - (Club Premises Certificate Holder)	100.00	100.00	Each
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit - Renewal	200.00	200.00	Each
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit - Renewal - Existing Operator	100.00	100.00	Each
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit - Annual Fee	50.00	50.00	Each
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit - Vary permit	100.00	100.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Licensing	Licensing - Gambling Act-Club Gaming & Club Machine permit	Club Gaming & Club Machine Permit - Copy of permit	25.00	25.00	Each
Licensing	Licensing - Gambling Act - Prize Gaming Permits	Prize Gaming Permits - Grant	300.00	300.00	Each
Licensing	Licensing - Gambling Act - Prize Gaming Permits	Prize Gaming Permits - Existing Operator	100.00	100.00	Each
Licensing	Licensing - Gambling Act - Prize Gaming Permits	Prize Gaming Permits - Renewal	300.00	300.00	Each
Licensing	Licensing - Gambling Act - Prize Gaming Permits	Prize Gaming Permits - Change Name	25.00	25.00	Each
Licensing	Licensing - Gambling Act - Prize Gaming Permits	Prize Gaming Permits - Copy	15.00	15.00	Each
Licensing	Licensing - Gambling Act - Family Ents Centre Permits	Family Entertainment Centre Gaming Machine Permit -Grant	300.00	300.00	Each
Licensing	Licensing - Gambling Act - Family Ents Centre Permits	Family Entertainment Centre Gaming Machine Permit -Existing Operator	100.00	100.00	Each
Licensing	Licensing - Gambling Act - Family Ents Centre Permits	Family Entertainment Centre Gaming Machine Permit -Renewal	300.00	300.00	Each
Licensing	Licensing - Gambling Act - Family Ents Centre Permits	Family Entertainment Centre Gaming Machine Permit - Change Name	25.00	25.00	Each
Licensing	Licensing - Gambling Act - Family Ents Centre Permits	Family Entertainment Centre Gaming Machine Permit - Copy of Permit	15.00	15.00	Each
Licensing	Licensing - Gambling Act	Copy of licence - Gambling Act 2005	15.00	15.00	Each
Licensing	Licensing - Sex Establishment	Sex Establishment - Grant	1,138.00	1,192.00	Each
Licensing	Licensing - Sex Establishment	Sex Establishment - Renewal	405.00	424.00	Each
Licensing	Licensing - Sex Establishment	Sex Establishment - Transfer	181.00	190.00	Each
Licensing	Licensing - Pavement Permit	Pavement permits	271.00	285.00	Each
Licensing	Licensing - Pavement Licence	Pavement Licence	100.00	100.00	Each
Licensing	Licensing - Scrap Metal Dealers	(Grant Site)	457.00	473.00	Each
Licensing	Licensing - Scrap Metal Dealers	(Grant Collectors)	282.00	292.00	Each
Licensing	Licensing - Scrap Metal Dealers	(Renewal Site)	357.00	370.00	Each
Licensing	Licensing - Scrap Metal Dealers	(Renewal Collectors)	225.00	233.00	Each
Licensing	Licensing - Scrap Metal Dealers	(Variation Site)	134.00	139.00	Each



# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Licensing	Licensing - Scrap Metal Dealers	(Variation Collectors)	134.00	139.00	Each
Licensing	Dangerous/Wild animals	Public/Domestic User - Bi-Annual renewal Licence fees - Exclusive of vets fee	286.00	297.00	Each
Licensing	Dangerous/Wild animals	Public/Domestic User -Initial Licence fee- Exclusive of vets fee	317.00	329.00	Each
Licensing	Zoo (Grant)	Commercial User - Annual Licence fees - Exclusive of vets fee	565.00	586.00	Each
Licensing	Zoo (Renewal)	Commercial User - Annual Licence fees - Exclusive of vets fee	376.00	390.00	Each
Licensing	Zoo (Transfer)	Fee to transfer licence	95.00	99.00	Each
Licensing	Animal Activity licence - Animal Boarding	Application fee	246.00	255.00	Each
Licensing	Animal Activity licence - Animal Boarding	Grant fee	123.00	127.00	Each
Licensing	Animal Activity licence - Selling Pets	Application fee	246.00	255.00	Each
Licensing	Animal Activity licence - Selling Pets	Grant fee	123.00	127.00	Each
Licensing	Animal Activity licence - Dog Breeding	Application fee	246.00	255.00	Each
Licensing	Animal Activity licence - Dog Breeding	Grant fee	123.00	127.00	Each
Licensing	Animal Activity licence - Hiring out horses	Application fee	246.00	255.00	Each
Licensing	Animal Activity licence - Hiring out horses	Grant fee	123.00	127.00	Each
Licensing	Animal Activity licence - Keeping animals for exhibition	Application fee	200.00	207.00	Each
Licensing	Animal Activity licence - Keeping animals for exhibition	Grant fee	123.00	127.00	Each
Licensing	Animal Activity licence - All licences	Variation to Licence/re-evaluation of risk score	107.00	111.00	Each
Licensing	Animal Activity licence - All licences	Inspection variation to Licence/re-evaluation of risk score	175.00	165.00	Each
Licensing	Animal Activity licence - All licences	Inspection appeal of a risk rating	159.00	165.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Licensing	Animal Activity licence - All licences	Variation to reduce licensable activities or numbers of animals	107.00	111.00	Each
Licensing	Animal Activity licence - All licences	Transfer	107.00	111.00	Each
Licensing	Animal Activity licence - All licences	Additional Licensable Activities Application Fee	77.00	80.00	Each
Licensing	Animal Activity licence - All licences	Additional Licensable Activities Grant Fee	61.00	64.00	Each
Licensing	Animal Activity licence - Animal Boarding - Home Boarding	Application Fee	168.00	175.00	Each
Licensing	Animal Activity licence - Animal Boarding - Home Boarding	Grant Fee	93.00	96.00	Each
Environment	Pest Control	Commercial Visits - Eradication fees (per visit) Wasps & hornets only	126.00	135.00	Each
Environment	Pest Control	Commercial Visits - Eradication fees (per visit) Wasps & hornets only- each additional nest	33.00	36.00	Each
Environment	Pest Control	Commercial Visits - Eradication fees (Rodents)	288.00	309.00	One course of treatment - 4 visits
Environment	Pest Control	Commercial Visits - Eradication fees (Rodents) additional visits to existing contract (D5 above). NOT SINGLE USE	90.00	96.00	per visit
Environment	Pest Control	Commercial - Advisory/call out visit, no treatment	66.00	71.00	Each
Environment	Pest Control	Domestic - Eradication fees Wasps/hornets per additional nests	30.00	32.00	Each
Environment	Pest Control	Domestic - Eradication fees (per visit) Fleas & Wasps additional charge for Out of hours visit.	30.00	39.00	Each
Environment	Pest Control	Domestic - Eradication fees (per visit) Wasps/Hornets	70.00	75.00	Each
Environment	Pest Control	Domestic - Eradication fees 'Rats & Mice	70.00	75.00	Each
Environment	Pest Control	Domestic - Advisory/call out visit, no treatment	30.00	31.00	Each
Environment	Pest Control	Domestic - Eradication fees (per visit) Fleas 1-3 Bed House	108.00	120.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Environment	Pest Control	Domestic - Eradication fees (per visit) Fleas 4-5 Bed House	132.00	147.00	Each
Environment	Level 2 Food Safety in catering course	Public/Commercial Course fees (one day course)	69.30	70.00	One day course fee
Environment	Export Health Certificate (excluding exports to NI / Europe)	Commercial - certification request	77.00	80.00	License Fee
Environment	Export Health Certificate (excluding exports to NI / Europe)	reprint of certificate due to customer error on request	10.50	11.00	per reprint
Environment	Export Health Certificate (exports to NI or Europe)	Commercial - certification request	44.00	46.00	Per hour
Environment	House in Multiple Occupation - Licensing (New Application)	Licensing Fee ( application fee only)	450.00	490.00	Per Application
Environment	House in Multiple Occupation - Issue of License	Maintenance & monitoring of licence fee. one off with up to 5 year life	340.00	370.00	
Environment	House in Multiple Occupation - Renewal of Licence	Licensing Fee	420.00	455.00	License Fee
Environment	Inspection of Premises for Visa Requirements	Inspection Fee	138.00	150.00	Per hour
Environment	Special Treatment - Additional Operator - Acupuncture/ Tattooing/ Electrolysis/ Ear/Body piercing /Semi Permanent Tattooing	Commercial - Licence fees (per PERSON)	44.00	46.00	Additional Operator
Environment	Special Treatment - Premises + 1 Operator Acupuncture/Tattooing/ Electrolysis/ Ear/ Body piercing/Semi-Permanent Tattooing	Commercial - Licence fees (per PREMISES)	137.50	140.00	Per Premises
Environment	Special Treatment -	Reprint of certificate (customer request e.g. change of name due to marriage / divorce / loss of paperwork)	10.50	11.00	per reprint
Environment	Water analysis	Risk Assessment	40.00	45.00	Per hour
Environment	Water analysis	Sampling visit	60.00	75.00	
Environment	Water analysis	Investigation	42.00	45.00	Per hour

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Environment	Water analysis	Analysing a sample taken under regulation 10	Actual lab costs	Actual lab costs	Each
Environment	Water analysis	Analysing a sample taken during check monitoring	Actual lab costs	Actual lab costs	Each
Environment	Water analysis	Analysing a sample taken during audit monitoring	Actual lab costs	Actual lab costs	Each
Environment	Re-score visit FHRS	Charge for a re-score visit for Food Hygiene Rating System.	170.50	180.00	Each visit
Environment	Voluntary surrender of food	Certification request	44.00	46.00	Per hour
Environment	Health & safety - provision of information	Provision of information concerning Health and Safety at Work – Factual Statement / Voluntary Disclosure / photographs / copies of public registers (Postage Included)	New Charge	46.00	Per hour + 10p per sheet of photocopying
Housing	Rent	Bradford Street (1 bed flat)	84.44	90.94	Per Week
Housing	Rent	Bradford Street (Bedsit)	71.64	77.16	Per Week
Housing	Service Charges	Fuel - Bradford Street	19.12	21.03	Per Week
Housing	Service Charges	Water - Bradford Street (1 bed flat)	8.38	9.22	Per Week
Housing	Service Charges	Water - Bradford Street (Bedsit)	5.84	6.42	Per Week
Land Charges	Full Search	All registered local land charges (LLC1) + list of enquiries from other internal & external departments (CON29)	148.00	155.00	Per search
Land Charges	CON29O	Optional enquiries	27.00	28.20	Per question
Land Charges	LLC1 form only	All registered local land charges	22.00	23.00	Per form
Land Charges	Extra Parcels	Properties on land in addition to the principal property.	27.00	28.20	Per parcel
Land Charges	Personal Search	Unrefined data that is not checked by a Local Land Charge officer	No Charge	No Charge	
Land Charges	Commons Land & Village Green Search	This is an extra optional question (q22) on the CON29O that shows the registration or access rights of any common land or village green.	27.00	28.20	Per request
Land Charges	Commercial Full Search	All registered local land charges (LLC1) + list of enquiries from other internal & external departments (CON29)	220.00	233.00	Per search

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Land Charges	Commercial Con290	Optional enquiries	27.00	28.20	
Land Charges	Commercial LLC1 form only	All registered local land charges	22.00	23.00	
Land Charges	Commercial Extra Parcels	Properties on land in addition to the principal property.	27.00	28.20	
Land Charges	Commercial Land & Village Green Search	This is an extra optional question (q22) on the CON290 that shows the registration or access rights of any common land or village green.	27.00	28.20	
Operations	Allotments	Rental of Allotments	0.51	0.55	M <sup>2</sup>
Operations	Cemeteries	Cancellation/amendment of confirmed burial arrangements	116.00	125.00	Each
Operations	Cemeteries	Exhumation Fee	1,636.00	1,735.00	Each
Operations	Cemeteries	Use of Cemetery Chapel	200.00	215.00	Each
Operations	Cemeteries	Family search of burial records	30.00	32.50	per hour
Operations	Cemeteries	<b>Burials</b>			
Operations	Cemeteries	Interments - Under 18 years of age	No charge	No charge	
Operations	Cemeteries	Interments - <b>18+</b> Single plot (depth) (re-open or new)	755.00	850.00	Each
Operations	Cemeteries	Interments - <b>18+</b> Double plot (depth) (re-open or new)	855.00	1,000.00	Each
Operations	Cemeteries	Interments - Fixed shoring and slatted boards.	220.00	235.00	Per plot
Operations	Cemeteries	Interments - body part	165.00	175.00	Each
Operations	Cemeteries	<b>Cremated Remains</b>			
Operations	Cemeteries	Interment - <b>Under 18</b> years of age	No charge	No charge	
Operations	Cemeteries	Interment - <b>18 +</b>	200.00	215.00	Each
Operations	Cemeteries	Interment of Cremated Remains with a Full Burial	86.00	92.50	Each
Operations	Cemeteries	Two individual remains in one casket or two single caskets in one plot	350.00	375.00	Each
Operations	Cemeteries	All interment fees where the deceased is a non-resident of the Braintree District	Double fees apply	Double fees apply	Each
Operations	Cemeteries	<b>Exclusive Right of Burial (ERB)</b>			
Operations	Cemeteries	ERB <b>under 18</b> Grave next in rotation	450.00	480.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Operations	Cemeteries	ERB <b>under 18</b> Grave selected by customer	500.00	530.00	Each
Operations	Cemeteries	ERB <b>18+</b> Grave next in rotation	933.00	990.00	Each
Operations	Cemeteries	ERB <b>18+</b> Grave selected by customer	1,212.00	1,285.00	Each
Operations	Cemeteries	Transfer of ERB certificate	64.00	68.00	Each
Operations	Cemeteries	<b>Exclusive Right of Cremated Remains</b>			
Operations	Cemeteries	ERCR <b>under 18</b> - Grave next in rotation	450.00	480.00	Each
Operations	Cemeteries	ERCR <b>under 18</b> - Grave selected by customer	500.00	530.00	Each
Operations	Cemeteries	ERCR <b>18+</b> Grave next in rotation	550.00	585.00	Each
Operations	Cemeteries	ERCR <b>18+</b> Grave selected by customer	600.00	640.00	Each
Operations	Cemeteries	Transfer of ERCR certificate	64.00	68.00	Each
Operations	Cemeteries	<b>Grave Maintenance</b>			
Operations	Cemeteries	Grave Maintenance - Neat & Tidy p.a. ( <b>no planting</b> )	103.00	110.00	Each
Operations	Cemeteries	Full Grave - twice yearly planting	138.00	160.00	Each
Operations	Cemeteries	Lawn Section - twice yearly planting	105.00	121.00	Each
Operations	Cemeteries	Cremated Remains - planting	86.00	100.00	Each
Operations	Cemeteries	Child's Grave - planting	86.00	100.00	Each
Operations	Cemeteries	<b>Memorials</b>			
Operations	Cemeteries	Full Memorial Permit	238.00	255.00	Each
Operations	Cemeteries	Lawn Headstone Permit	174.00	185.00	Each
Operations	Cemeteries	Cremated Remains Headstone or child's memorial Permit	125.00	135.00	Each
Operations	Cemeteries	Memorial fee - C/R headstone with kerb	150.00	160.00	Each
Operations	Cemeteries	Additional Inscription on any memorial Permit	110.00	117.00	Each
Operations	Cemeteries	Memorials - permit fee for kerbing of full length grave	110.00	117.00	Each
Operations	Cemeteries	Memorials - permit fee for kerbing of cremated remains grave	90.00	95.00	Each
Operations	Cemeteries	Memorials - permit fee for kerbing full lawn memorial	100.00	106.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Operations	Cemeteries	New- Memorial Bench Plaque (7" x 3")- 5yr lease period	135.00	145.00	Each
Operations	Cemeteries	Renewal- Memorial Bench Plaque (7" x 3")- 5yr lease period	94.00	100.00	Each
Operations	Cemeteries	Levelling and seeding of grave	New Charge	35.00	Per grave
Operations	Cemeteries	Collection of ashes	20.00	25.00	Per set
Operations	Cemeteries	Relinquished plot fee	50.00	55.00	Per plot
Operations	Cemeteries	Cremated remains - 2 sets - 1 resident & 1 non-resident in same plot	525.00	560.00	Per interment
Operations	Cemeteries	Supply and install memorial bench without plaque.	810.00	860.00	Each
Operations	Cemeteries	Supply and install memorial bench with plaque.	890.00	950.00	Each
Operations	Cemeteries	Scattering of ashes in scattering corpse	New Charge	90.00	Each
Operations	Cemeteries	Exhumation of cremated remains (resident)	New Charge	200.00	Each
Operations	Cemeteries	Exhumation of cremated remains (non-resident)	New Charge	400.00	Each
Operations	Cemeteries	ERB 10 year extension	New Charge	190.00	Each
Operations	Temporary Traffic Regulation Order (TTRO) Applications for road closures for events (exempt for National Events)	Administration fee and sealing of TTRO Applications	450.00	480.00	per application
Operations	Market Charity Stalls - Braintree (On Street)	Hire of Stall - Flat fee for pre-booking Charity	14.20	15.00	Each
Operations	Market Charity Stalls - Witham (Off Street)	Hire of Stall - Flat fee for pre-booking Charity	14.20	15.00	Each
Operations	Market stalls - Braintree Saturday	Braintree Pitch Rent - Commercial Hire	2.10	2.25	Per foot
Operations	Market stalls - Braintree Wednesday	Braintree Pitch Rent - Commercial Hire	2.40	2.55	Per foot
Operations	Market stalls - Witham Saturday	Witham Pitch Rent - Commercial Hire	2.10	2.25	Per foot
Operations	Sports Pitch Bookings	Football/Rugby - 7 a side with Changing (Marked)	34.00	36.10	Match
Operations	Sports Pitch Bookings	Football/Rugby - 7 a side without changing (Marked)	26.00	27.60	Match
Operations	Sports Pitch Bookings	Football/Rugby junior - without Changing full pitch	34.00	36.10	Match

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Operations	Sports Pitch Bookings	Football/Rugby adult - without changing full pitch	55.00	58.50	Match
Operations	Sports Pitch Bookings	Football/Rugby junior - with Changing full pitch	44.00	47.00	Match
Operations	Sports Pitch Bookings	Football/Rugby adult - with Changing - full pitch	76.00	80.60	Match
Operations	Sports Pitch Bookings	Football - 9 a side with changing - full pitch	40.00	42.40	Match
Operations	Sports Pitch Bookings	Football - 9 a side without changing - full pitch	31.00	33.00	Match
Operations	Sports Pitch Bookings	Football - 5 a side with changing	26.25	28.00	Match
Operations	Sports Pitch Bookings	Football - 5 a side without changing	20.50	21.75	Match
Operations	Sports Pitch Bookings	Football - training on grass pitch (informal)	30.00	31.80	Match
Operations	AGP Gt Notley Country Park	Adult (Peak Period) Half Pitch	22.50	26.10	Hour
Operations	AGP Gt Notley Country Park	Adult (Peak Period) FULL Pitch	36.50	42.30	Hour
Operations	AGP Gt Notley Country Park	Under 18 (Peak Period) Half Pitch	20.75	24.00	Hour
Operations	AGP Gt Notley Country Park	Under 18 (Peak Period) Full Pitch	29.50	34.20	Hour
Operations	AGP Gt Notley Country Park	Adult (Off-Peak Period) Half Pitch	19.00	20.15	Hour
Operations	AGP Gt Notley Country Park	Adult (Off-Peak Period) Full Pitch	29.50	31.30	Hour
Operations	AGP Gt Notley Country Park	Under 18 (Off-Peak Period) Half Pitch	16.50	17.50	Hour
Operations	AGP Gt Notley Country Park	Under 18 (Off-Peak Period) Full Pitch	22.50	23.90	Hour
Operations	MUGA Gt Notley Country Park	Adult Football, Basketball, Netball	15.50	16.45	Hour
Operations	MUGA Gt Notley Country Park	Adult Tennis	8.25	8.75	Hour
Operations	MUGA Gt Notley Country Park	Under 18 Football, Basketball, Netball	13.00	13.80	Hour
Operations	MUGA Gt Notley Country Park	Under 18 Tennis	6.00	6.35	Hour
Operations	AGP Gt Notley Country Park	Floodlight Half Pitch	11.75	12.50	Hour
Operations	AGP Gt Notley Country Park	Floodlight Full Pitch	16.50	17.50	Hour
Operations	MUGA Gt Notley Country Park	Floodlight	7.25	7.70	Hour
Operations	Stray Dogs	Kennelling fees (set by RSPCA)	17.75	18.82	(per dog) per 24 hrs kennelling
Operations	Stray Dogs	Collection and transportation of Stray dogs	54.00	57.50	(per dog)
Operations	Stray Dogs	Combined Fee for 1 day or less	71.60	76.00	(per dog)



# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Operations		Combined Fee for 2 days	89.20	95.00	(per dog)
Operations		Combined Fee for 3 days	105.60	112.00	(per dog)
Operations		Combined Fee for 4 days	123.20	131.00	(per dog)
Operations		Combined Fee for 5 days	138.40	147.00	(per dog)
Operations		Combined Fee for 6 days	156.20	166.00	(per dog)
Operations		Combined Fee for 7 days	173.70	185.00	(per dog)
Operations		<b>Owners on Benefit Combined Fees</b>			
Operations	Stray Dogs	Combined Fee 1 day or less	52.25	55.50	(per dog)
Operations		Combined Fee for 2 days	65.70	70.00	(per dog)
Operations		Combined Fee for 3 days	78.65	84.00	(per dog)
Operations		Combined Fee for 4 days	91.50	97.00	(per dog)
Operations		Combined Fee for 5 days	104.50	111.00	(per dog)
Operations		Combined Fee for 6 days	117.40	125.00	(per dog)
Operations		Combined Fee for 7 days	130.35	139.00	(per dog)
Operations	Stray Dogs	Microchipping	24.00	25.50	(per dog)
Operations	Street Scene Enforcement	Storage & return of abandoned shopping trollies	100.00	106.00	Per trolley
Operations	Waste - Domestic	Special Collection of bulky household waste (up to six items)	48.50	55.00	Each
Operations	Waste - Domestic	Special Collection of bulky household waste (between 7 and twelve items)	95.00	105.00	Each
Operations	Waste - Domestic	Special Collection of bulky household waste (up to six items) for residents in receipt of statutory benefit	36.50	38.50	Each
Operations	Waste - Domestic	Special Collection of bulky household waste (between six and twelve items) for residents in receipt of statutory benefit	New Charge	77.00	Each
Operations	Waste - Domestic	Hire of Amenity Vehicle by Parish Councils (up to 2 hours)	261.25	280.00	Each
Operations	Waste - Domestic	Hire of Amenity Vehicle by Parish Councils (up to 3 hours)	323.00	345.00	Each
Operations	Waste - Domestic	Hire of Amenity Vehicle by Parish Councils (up to 4 hours)	380.00	405.00	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit	
Operations	Waste - Domestic	Hire of Amenity Vehicle by Parish Councils (up to 5 hours)	450.00	480.00	Each	
Operations	Waste - Domestic	Purchase of new/replacement/additional 180 litre garden waste bin	New Charge	34.00	Each	
Operations	Waste - Domestic	Annual subscription fee for emptying first garden waste bin	New Charge	55.00	Year	
Operations	Waste - Domestic	Annual subscription for emptying second and subsequent garden waste bins	New Charge	27.50	Year	
Operations	Waste - Domestic	Purchase of compostable garden waste sacks - roll of 20 sacks	New Charge	8.00	Each	
Operations	Off-Street Car Parking (ECC)	Up to 1 hr	2.50	TBC	Each	
Operations		Up to 2 hrs	3.80	TBC	Each	
Operations		Up to 3 hrs (now 4 hrs)	5.10	TBC	Each	
Operations		Up to 4 hrs (now all day)	6.30	TBC	Each	
Operations		Coaches & Minibuses	TBC	TBC	Each	
Operations		Standard Explorer Pass	85.00	TBC	Each	
		Explorer Pass - 2nd pass at same address	23.00	TBC	Each	
Operations		Explorer Pass (over 60 yrs. / Blue Badge holder)	57.00	TBC	Each	
Operations		ON Street Car Parking (NEPP)	Residents charge - 1st Season Ticket/Permit	62.00	TBC	Each
Operations			Residents charge - 2nd Season Ticket/Permit	100.00	TBC	Each
Operations	Residents charge - 3rd Season Ticket/Permit		134.00	TBC	Each	
Operations	Residents Charge - Block of 10 Season Ticket/Permits		34.00	TBC	Each	
Operations	Visitor Permits - MiPermit (digital system)		14.00	TBC	Each	
Operations	Residents Charge - Loss of Season Ticket/Permit .(Free if stolen; requires police incident reference)		28.00	TBC	Each	
Operations	Dispensation/Suspension Permit - First Day		28.00	TBC	Each	
Operations	Dispensation/Suspension other days (up to 7 days)		14.00	TBC	Each	
Operations	ON and OFF street Parking Enforcement (NEPP)		Charge Certificate Higher	TBC	TBC	Each

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Operations	Enforcement (NEFF)	Charge Certificate Lower	75.00	TBC	Each
Operations		County Court Debt Registered higher	114.00	TBC	Each
Operations		County Court Debt Registered lower	84.00	TBC	Each
Operations		Instructions to Bailiff Off street Charge plus bailiff fees as incurred	N/A	TBC	Each
Operations		Instructions to Bailiff On street Charge plus bailiff fees as incurred	N/A	TBC	Each
Operations		NTO higher	70.00	TBC	Each
Operations		NTO lower	50.00	TBC	Each
Operations		Penalty Charge Notice - Paid After Fourteen Days higher	70.00	TBC	Each
Operations		Penalty Charge Notice - Paid After Fourteen Days lower	50.00	TBC	Each
Operations		Penalty Charge Notice - Paid Within Fourteen Days higher	35.00	TBC	Each
Operations		Penalty Charge Notice - Paid Within Fourteen Days lower	25.00	TBC	Each
Operations	CAR PARK Station Approach, Braintree SHORT stay	Mon-Sat 7am -7pm Up to 1hr	1.50	1.50	Each
Operations		Mon-Sat 7am - 7pm 1 to 3hrs	2.80	2.80	Each
Operations		Mon-Fri 7am -7pm 3 to 6hrs	4.50	4.50	Each
Operations		Sat 7am - 7pm Over 1hr	3.00	3.00	Day Rate
Operations		Sun 7am - 7pm Up to 12 hrs	1.50	1.50	Day Rate
Operations	CAR PARK Station Approach, Braintree LONG stay	Mon-Fri Up to 24hrs	5.50	5.50	Day Rate
Operations		Sat Up to 24hrs	3.00	3.00	Day Rate
Operations	CAR PARK White Horse Lane, Witham LONG stay	Mon-Fri 4am - 10am (valid to 4am the next day)	6.50	6.50	Day Rate
Operations		Mon-Fri 10am - 4pm (valid to 4am the next day)	5.50	5.50	Day Rate
Operations		Sat Up to 24hrs	3.00	3.00	Day Rate
Operations		Sunday 7am - 7.00pm	3.00	3.00	Day Rate
Operations		Overnight 4pm to 4am	3.00	3.00	Overnight
Operations	CAR PARK Easton Road, Witham LONG stay	Mon-Fri, 4am - 10.0am	7.50	7.50	Day Rate
Operations		Mon-Fri, 10am - 4pm	5.50	5.50	Day Rate

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Operations		Sat-Sun (Valid until 4am next day)	3.00	3.00	Day Rate
Operations		Evening all days (Valid 4pm-4am next day)	3.00	3.00	Overnight
Operations	CAR PARK Victoria Street, Braintree LONG stay	Mon-Sat 7am - 7pm	7.00	7.00	Day Rate
Operations		Sun 7am - 7pm	1.50	1.50	Each
Operations	CAR PARK All Other Short Stay Pay & Display Car Parks	Mon-Sat Up to 1hr	1.50	1.50	Each
Operations		Mon-Sat 1 to 3hrs	2.80	2.80	Each
Operations		Mon-Sat 3 to 6hrs	4.50	4.50	Each
Operations		Mon-Sat 6hrs+	7.00	7.00	Day Rate
Operations		Flexible 90-Day Pass valid for 12 months from date of purchase	174.00	174.00	Each
Operations	CAR PARK Electric charging point	All days 7am-7pm Max 1 hr	Standard Rates	Standard Rates	Each
Operations		All days 7pm-7am Max 1 hr	Standard Rates	Standard Rates	Each
Operations	CAR PARK Overnight Parking Between 7pm to 7am next day (valid to 7.30am)	All days Overnight	1.00	1.00	Overnight
Operations	CAR PARK Overnight Parking Season Tickets 7pm to 7.30am next day	All days Quarterly	36.00	36.00	Each
Operations		All days Six months	66.00	66.00	Each
Operations		All days Annual	120.00	120.00	Each
Operations	CAR PARK Lockrams Lane, Witham - Season Ticket Holders Only	Mon-Fri & Sun 24/7 - Quarterly	145.00	145.00	Each
Operations		Mon-Fri & Sun 24/7 - Annual	543.00	543.00	Each
Operations	CAR PARK All Other Season Tickets (except Easton Road car park)	All days 24/7 Quarterly	174.00	174.00	Each
Operations		All days 24/7 Annual	650.00	650.00	Each
Operations	CAR PARKS Open Market Trade Vehicles	Wed & Sat (Braintree) - All hours	2.00	2.00	Day Rate
Operations		Sat (Witham) - All hours	2.00	2.00	Day Rate
		<b>EVENTS</b>			
Operations	Events	Charity/local community event	100.00	105.00	Each
Operations	Events	National Public event e.g. Remembrance Day/Coronation etc.	New Charge	FREE	Day Rate

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Operations	Events	Seasonal licence (quarterly) for organised commercial events e.g. Boot Camp/Dog Training/Fitness Class or similar activity conducted on public open space.	177.00	190.00	Season (Quarterly)
Operations	Events	Annual licence for commercial Boot Camp/ Dog training/ Fitness Class or similar activity conducted on public open space	588.00	625.00	Per year
		<b>SMALL Circuses/Funfairs (Up to 500 people)</b>			
Operations	Events	Small circus/funfair ground rent (not in operation)	New Charge	80.00	Each
Operations	Events	Small circus/funfair ground rent when in operation	150.00	160.00	Day Rate
Operations	Events	Small circus/funfair damage deposit/clean up	600.00	750.00	Each
		<b>LARGE circuses/funfairs (501 - 1,000 people)</b>			
Operations	Events	Large circus/funfair ground rent (not in operation)	New Charge	265.00	Day Rate
Operations	Events	Large circus/funfair ground rent when in operation	500.00	530.00	Day Rate
Operations	Events	Large circus/funfair damage deposit/clean up	1,250.00	1,500.00	Each
		<b>OTHER EVENTS</b>			
Operations	Events	<b>SMALL event (up to 100 people)</b>	200.00	215.00	Day Rate
Operations	Events	Small event - damage deposit/clean up	600.00	640.00	Each
Operations	Events	<b>MEDIUM event (101 to 250 people)</b>	500.00	530.00	Day rate
Operations	Events	Medium event - damage deposit/clean up	800.00	850.00	Each
Operations	Events	<b>LARGE event (251 to 500 people)</b>	750.00	795.00	Day rate
Operations	Events	Large event - damage deposit/clean up	1,250.00	1,325.00	Each
Operations	Events	<b>EXTRA LARGE event (501+ people)</b>	1,500.00	1,600.00	Day rate
Operations	Events	Extra Large event - damage deposit/clean up	2,000.00	2,150.00	Each
Planning	Pre-Application Service	Minor Development (1-2 new dwellings, including replacement dwellings and annexes) - Meeting & Written Advice)	New Fee Structure	546.00	Per application

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Planning	Pre-Application Service	Minor Development (1-2 new dwellings, including replacement dwellings and annexes) - Written Advice Only)	New Fee Structure	487.00	Per application
Planning	Pre-Application Service	Minor Development (1-2 new dwellings, including replacement dwellings and annexes) - Follow Up Written Advice)	New Fee Structure	367.00	Per application
Planning	Pre-Application Service	Minor Development with Heritage (1-2 new dwellings, including replacement dwellings and annexes) - Meeting & Written Advice)	New Fee Structure	846.00	Per application
Planning	Pre-Application Service	Minor Development with Heritage (1-2 new dwellings, including replacement dwellings and annexes) - Written Advice Only)	New Fee Structure	726.00	Per application
Planning	Pre-Application Service	Minor Development with Heritage (1-2 new dwellings, including replacement dwellings and annexes) - Follow Up Written Advice)	New Fee Structure	607.00	Per application
Planning	Pre-Application Service	Minor Development (3-9 New Dwellings / Up to 999sq.m) - Meeting & Written Advice	New Fee Structure	1,267.00	Per application
Planning	Pre-Application Service	Minor Development (3-9 New Dwellings / Up to 999sq.m) - Written Advice Only	New Fee Structure	909.00	Per application
Planning	Pre-Application Service	Minor Development (3-9 New Dwellings / Up to 999sq.m) - Follow Up Written Advice	New Fee Structure	670.00	Per application
Planning	Pre-Application Service	Minor Development with Heritage (3-9 New Dwellings / Up to 999sq.m) - Meeting & Written Advice	New Fee Structure	1,686.00	Per application
Planning	Pre-Application Service	Minor Development with Heritage (3-9 New Dwellings / Up to 999sq.m) - Written Advice Only	New Fee Structure	1,269.00	Per application
Planning	Pre-Application Service	Minor Development with Heritage (3-9 New Dwellings / Up to 999sq.m) - Follow Up Written Advice	New Fee Structure	1,030.00	Per application
Planning	Pre-Application Service	Householder - Meeting & Written Advice	150.00	345.00	Per application
Planning	Pre-Application Service	Householder - Written Advice Only	150.00	289.00	Per application
Planning	Pre-Application Service	Householder - Follow Up Written Advice	100.00	233.00	Per application
Planning	Pre-Application Service	Householder & Heritage Advice - Meeting & Written Advice	75.00	495.00	Per application
Planning	Pre-Application Service	Householder & Heritage Advice - Follow Up Written Advice	300.00	383.00	Per application

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Planning	Pre-Application Service	Householder & Heritage Advice - Written Advice	150.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Listed Buildings Advice - Meeting & Written Advice	250.00	495.00	Per application
Planning	Pre-Application Service	Listed Buildings Advice - Follow Up Written Advice	250.00	383.00	Per application
Planning	Pre-Application Service	Listed Building Advice - Written Advice	125.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Strategic Major Planning & Urban Design Advice- Meeting & Written Response.	1,730.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Strategic Major Planning & Urban Design & Heritage Advice (Listed Building / Conservation Area)- Meeting & Written Response.	2,030.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Large Scale Major Planning & Urban Design Advice- Meeting & Written Response.	1,360.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Large Scale Major Planning, Urban Design & Heritage Advice (Listed Building /Conservation Area)- Meeting & Written Response.	1,660.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Small Scale Major Planning & Urban Design Advice- Meeting & Written Response.	990.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Small Scale Major Planning, Urban Design & Heritage Advice (Listed Building /Conservation Area)- Meeting & Written Response.	1,290.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Strategic Major Planning & Urban Design Advice- Follow up Written Response.	865.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Strategic Major Planning & Urban Design & Heritage Advice (Listed Building /Conservation Area)- Follow up Written Response.	1,015.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Large Scale Major Planning & Urban Design Advice- Follow up Written Response.	680.00	Fee Re-Structure	Per application

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Planning	Pre-Application Service	Large Scale Major Planning, Urban Design & Heritage Advice (Listed Building /Conservation Area)- Follow up Written Response.	830.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Small Scale Major Planning & Urban Design Advice- Follow up Written Response.	495.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Small Scale Major Planning, Urban Design & Heritage Advice (Listed Building /Conservation Area)- Follow up Written Response.	645.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Large Scale Major Planning & Urban Design Advice-Written Advice Only.	860.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Large Scale Major Planning, Urban Design & Heritage Advice (Listed Building /Conservation Area)-Written Advice Only.	1,010.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Small Scale Major Planning & Urban Design Advice-Written Advice Only.	540.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Small Scale Major Planning, Urban Design & Heritage Advice (Listed Building /Conservation Area)-Written Advice Only.	690.00	Fee Re-Structure	Per application
Planning	Pre-Application Service	Small Scale Major (10-24 New Dwellings / 1,000-1,499sq.m / Sites up to 1ha) - Meeting & Written Advice	New Fee Structure	3,602.00	Per Application
Planning	PPA Service	Small Scale Major (10-24 New Dwellings / 1,000-1,499sq.m / Sites up to 1ha) - PPA	New Fee Structure	14,400.00	Per Application
Planning	Pre-Application Service	Small Scale Major (25-49 New Dwellings / 1,500-1,999sq.m / Sites up to 1ha)	New Fee Structure	4,803.00	Per Application
Planning	PPA Service	Small Scale Major (25-49 New Dwellings / 1,500-1,999sq.m / Sites up to 1ha)	New Fee Structure	14,400.00	Per Application
Planning	PPA Service	Large Scale Major (50-99 New Dwellings / 2,000-2,999sq.m / Sites 1-3ha)	New Fee Structure	21,600.00	Per Application
Planning	PPA Service	Super Major (100-249 New Dwellings / 3,000-4,999sq.m / Sites 3-8ha)	New Fee Structure	28,800.00	Per Application
Planning	PPA Service	Strategic Development (250+ Dwellings / 5,000sq.m+ / Sites over 8ha)	New Fee Structure	54,000.00	Per Application



# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Planning	PPA Service	Bespoke PPA (Nationally Significant Infrastructure Projects (NSIPs), Discharge of Conditions, Solar Farms & Miscellaneous Infrastructure proposals)	New Fee Structure	Bespoke	Per Application
Planning	Planning Application Fees	Outline Application- No more than 2.5 hectares. (Per 0.1 Hectare)	462.00	578.00	Per Application
Planning	Planning Application Fees	Outline Application- more than 2.5 hectares. (Fixed price first 2.5 hectares)	11,432.00	15,433.00	Per Application
Planning	Planning Application Fees	Outline Application- more than 2.5 hectares. (Per additional 0.1 hectares above 2.5)	138.00	186.00	Per Application
Planning	Planning Application Fees	Household Applications- Single Dwelling	206.00	258.00	Per Application
Planning	Planning Application Fees	Full Applications- 2 or more Dwellings	407.00	509.00	Per Application
Planning	Planning Application Fees	Full Applications- New Dwellings up to and including 50.	462.00	624.00	Per Application
Planning	Planning Application Fees	Full Applications- New Dwellings above 50 (Fixed price first 50).	22,859.00	30,860.00	Per Application
Planning	Planning Application Fees	Full Applications- New Dwellings above 50 (per additional dwelling above 50).	138.00	186.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings- Gross floor space (up to 40 sq. m)	234.00	293.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings- Gross floor space (up to 75 sq. m)	462.00	578.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings- Gross floor space (up to 3750 sq. m, Price per 75 sq. m)	462.00	578.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings- Gross floor space (More than 3750 sq. m, Fixed price first 3750 sq. m)	22,859.00	30,860.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings- Gross floor space (More than 3750 sq. m, Per additional 75 sq. m)	138.00	186.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings (Agricultural land)- Gross floor space (up to 465 sq. m)	96.00	120.00	Per Application

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Planning	Planning Application Fees	Full Applications Erection of buildings (Agricultural land)- Gross floor space (up to 540 sq. m)	462.00	578.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings(Agricultural land)- Gross floor space (More than 540 sq. m and no more than 4215 sq. m, Fixed price first 540 sq. m)	462.00	578.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings(Agricultural land)- Gross floor space (More than 540 sq. m and no more than 4215 sq. m, Price per additional 75 sq. m)	462.00	578.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings(Agricultural land)- Gross floor space (More than 4215 sq. m , Fixed price first 4215 sq. m)	22,859.00	30,860.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of buildings(Agricultural land)- Gross floor space (More than 4215 sq. m, Price per additional 75 sq. m)	138.00	186.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of Glasshouses- Up to 465 sq. m.	96.00	120.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of Glasshouses- More than 465 sq. m.	2,580.00	3,225.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of Plant & Machinery-Not More than 5 Hectares. (Per 0.1 Hectare)	462.00	578.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of Plant & Machinery-More than 5 Hectares. (Fixed price per 5 Hectares)	22,859.00	30,860.00	Per Application
Planning	Planning Application Fees	Full Applications Erection of Plant & Machinery-More than 5 Hectares. (Additional price per 0.1 Hectares)	138.00	186.00	Per Application
Planning	Planning Application Fees	Applications for Car parks, service roads or other accesses	234.00	316.00	Per Application
Planning	Planning Application Fees	Applications for waste site area- Not more than 15 Hectares. (Price per 0.1 hectares).	234.00	316.00	Per Application

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Planning	Planning Application Fees	Applications for waste site area- More than 15 Hectares. (Fixed Price first 15 hectares).	34,934.00	47,161.00	Per Application
Planning	Planning Application Fees	Applications for waste site area- More than 15 Hectares. (Additional price per 0.1 hectares).	138.00	186.00	Per Application
Planning	Planning Application Fees	Exploratory Drilling for Oil or Natural Gas- Not more than 7.5 Hectares (Price per 0.1 hectares)	508.00	686.00	Per Application
Planning	Planning Application Fees	Exploratory Drilling for Oil or Natural Gas- More than 7.5 Hectares (Fixed Price first 7.5 hectares)	38,070.00	51,395.00	Per Application
Planning	Planning Application Fees	Exploratory Drilling for Oil or Natural Gas- Not more than 7.5 Hectares (Additional price per 0.1 hectares)	151.00	204.00	Per Application
Planning	Planning Application Fees	Operations winning & working of Oil or Natural Gas- Not more than 15 Hectares (Price per 0.1 hectares)	257.00	347.00	Per Application
Planning	Planning Application Fees	Operations winning & working of Oil or Natural Gas- More than 15 Hectares (Fixed Price first 15 hectares)	38,520.00	52,002.00	Per Application
Planning	Planning Application Fees	Operations winning & working of Oil or Natural Gas- Not more than 15 Hectares (Additional price per 0.1 hectares)	151.00	204.00	Per Application
Planning	Planning Application Fees	Operations winning & working of minerals (Excluding Oil or Natural Gas)- Not more than 15 Hectares (Price per 0.1 hectares)	234.00	316.00	Per Application
Planning	Planning Application Fees	Operations winning & working of minerals (Excluding Oil or Natural Gas)- More than 15 Hectares (Fixed Price first 15 hectares)	34,934.00	47,161.00	Per Application
Planning	Planning Application Fees	Operations winning & working of minerals (Excluding Oil or Natural Gas)- Not more than 15 Hectares (Additional price per 0.1 hectares)	138.00	186.00	Per Application
Planning	Planning Application Fees	Site area- Other Operations (price per 0.1 Hectares)	234.00	293.00	Per Application
Planning	Planning Application Fees	Lawful Development Certificate- Existing use or Operation	Same as Full	Same as Full	Per Application

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Planning	Planning Application Fees	Lawful Development Certificate- Existing use or Operation (lawful not to comply with any condition or limitation)	234.00	293.00	Per Application
Planning	Planning Application Fees	Proposed use or Operation	Half Planning Fee	Half Planning Fee	Per Application
Planning	Planning Application Fees	Prior Approval- Agricultural and Forestry buildings & operations or demolition of buildings	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Telecommunications Code Systems Operators	462.00	578.00	Per Application
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use to State Funded School or Registered Nursery	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use of Agricultural Building to a State-Funded School or Registered Nursery	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use of Agricultural Building to a flexible use within Shops, Financial and Professional services, Restaurants and Cafes, Business, Storage or Distribution, Hotels, or Assembly or Leisure	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use of a building from Office (Use Class B1) Use to a use falling within Use Class C3 (Dwelling house)	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use of Agricultural Building to a dwelling house (Use Class C3), where there are no Associated Building Operations	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use of Agricultural Building to a dwelling house (Use Class C3), and Associated Building Operations	206.00	258.00	Per Application

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use of a building from a Retail (Use Class A1 or A2) Use or a Mixed Retail and Residential Use to a use falling within Use Class C3 (dwelling house), where there are no Associated Building Operations	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Proposed Change of Use of a building from a Retail (Use Class A1 or A2) Use or a Mixed Retail and Residential Use to a use falling within Use Class C3 (dwelling house), and Associated Building Operations	206.00	258.00	Per Application
Planning	Planning Application Fees	Prior Approval- Notification for Prior Approval for a Change Of Use from Storage or Distribution Buildings (Class B8) and any land within its curtilage to Dwelling houses (Class C3)	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Notification for Prior Approval for a Change of Use from Amusement Arcades/Centres and Casinos, (Sui Generis Uses) and any land within its curtilage to Dwelling houses (Class C3)	96.00	120.00	Per Application
Planning	Planning Application Fees	Prior Approval- Notification for Prior Approval for a Change of Use from Amusement Arcades/Centres and Casinos, (Sui Generis Uses) and any land within its curtilage to Dwelling houses (Class C3), and Associated Building Operations	206.00	258.00	Per Application
Planning	Planning Application Fees	Prior Approval- Notification for Prior Approval for a Change of Use from Shops (Class A1), Financial and Professional Services (Class A2), Betting Offices, Pay Day Loan Shops and Casinos (Sui Generis Uses) to Restaurants and Cafés (Class A3)	96.00	120.00	Per Application

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Planning	Planning Application Fees	Prior Approval- Notification for Prior Approval for a Change of Use from Shops (Class A1), Financial and Professional Services (Class A2), Betting Offices, Pay Day Loan Shops and Casinos (Sui Generis Uses) to Restaurants and Cafés (Class A3), and Associated Building Operations	206.00	258.00	Per Application
Planning	Planning Application Fees	Prior Approval- Notification for Prior Approval for a Change of Use from Shops (Class A1) and Financial and Professional Services (Class A2), Betting Offices, Pay Day Loan Shops (Sui Generis Uses) to Assembly and Leisure Uses (Class D2)	96.00	120.00	Per Application
Planning	Planning Application Fees	Reserved Matters	462.00	578.00	Per Application
Planning	Planning Application Fees	Application for removal or variation of a condition following grant of planning permission	234.00	293.00	Per Application
Planning	Planning Application Fees	Request for confirmation that one or more planning conditions have been complied with. (Householder)	34.00	43.00	Per Application
Planning	Planning Application Fees	Request for confirmation that one or more planning conditions have been complied with. (Other)	116.00	145.00	Per Application
Planning	Planning Application Fees	Change of Use- Number of dwelling houses, Not more than 50 Dwellings (Price per Dwelling).	462.00	578.00	Per Application
Planning	Planning Application Fees	Change of Use- Number of dwelling houses, More than 50 Dwellings (Fixed Price first 50).	22,859.00	30,860.00	Per Application
Planning	Planning Application Fees	Change of Use- Number of dwelling houses, More than 50 Dwellings (Price per Dwelling above 50).	138.00	186.00	Per Application
Planning	Planning Application Fees	Other Changes of Use of a building or land	462.00	578.00	Per Application
Planning	Planning Application Fees	Advertising- Relating to the business on the premises	132.00	165.00	Per Application
Planning	Planning Application Fees	Advertising- Advance signs which are not situated on or visible from the site, directing the public to a business	132.00	165.00	Per Application

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applicable) (£)	2024/25 Price Incl VAT (If Applicable) (£)	Unit
Planning	Planning Application Fees	Advertising- Other	462.00	578.00	Per Application
Planning	Planning Application Fees	Application for a Non-material Amendment Following a Grant of Planning Permission (Applications in respect of householder developments)	34.00	43.00	Per Application
Planning	Planning Application Fees	Application for a Non-material Amendment Following a Grant of Planning Permission (Applications in respect of other developments)	234.00	293.00	Per Application
Planning	Planning Application Fees	Application for Permission in Principle	402.00	503.00	per 0.1 hectare of site area
Planning	Planning Application Fees	Notification for Prior Approval for the installation, alteration or replacement of solar photovoltaics (PV) on non-domestic buildings	96.00	120.00	Per Application
Planning	Planning Application Fees	Notification for Prior Approval for the erection or construction of a collection facility within the curtilage of a shop	96.00	120.00	Per Application
Planning	Planning Application Fees	Notification for Prior Approval for the temporary use of land or buildings for the purpose of commercial film-making and associated development	96.00	120.00	Per Application
Planning	Planning Application Fees	Notification for Prior Approval for the provision of temporary school buildings on vacant commercial land and the use of that land by a state-funded school	96.00	120.00	Per Application
Planning	Street Naming & Numbering	Existing properties - house name / number change	TBC	TBC	
Planning	Street Naming & Numbering	Existing properties - renamed street / area where requested by residents	£100 + £25 per property	TBC	
Planning	Street Naming & Numbering	New properties - 1 dwelling	40.00	TBC	per dwelling
Planning	Street Naming & Numbering	New properties - 2 to 5 dwellings	30.00	TBC	per dwelling
Planning	Street Naming & Numbering	New properties - 6 to 25 dwellings	25.00	TBC	per dwelling
Planning	Street Naming & Numbering	New properties - 26 to 75 dwellings	20.00	TBC	per dwelling
Planning	Street Naming & Numbering	New properties - 76 or more dwellings	15.00	TBC	per dwelling
Planning	Street Naming & Numbering	New properties - new street name	75.00	TBC	per dwelling

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Planning	Street Naming & Numbering	New properties - name of building or block of flats or industrial estate	50.00	TBC	per dwelling
Planning	Street Naming & Numbering	New properties - 1 to 5 units (cost per unit)	30.00	TBC	per unit
Planning	Street Naming & Numbering	New properties - 6 to 15 units (cost per unit)	20.00	TBC	per unit
Planning	Street Naming & Numbering	New properties - 16 or more units (cost per unit)	15.00	TBC	per unit
Planning	Street Naming & Numbering	Confirmation of plot of postal address for utility company (charge to utility companies only)	30.00	TBC	
Planning	Planning Policy	Charge for entry to the self build and custom build register.	New Charge	120.00	Per Registration
PR & Marketing	Advertising Frames - George Yard	Advertisement - Advertisement size A4 per month	5.40	5.40	Per month
PR & Marketing	Advertising Frames - George Yard	Advertisement - Advertisement size A3 per month	9.00	9.00	Per month
PR & Marketing	Advertising Frames - George Yard	Advertisement - Advertisement size A2 per month	16.20	16.20	Per month
PR & Marketing	Advertising Frames - George Yard	Advertisement - Advertisement size A1 per month	22.20	22.20	Per month
PR & Marketing	Advertising Frames - George Yard	Advertisement - Advertisement size A0 per month	30.00	30.00	Per month
PR & Marketing	Contact Magazine - printed version	Advertisement - Advertisement size full page x 1 edition printed and goes to 65,000 homes in or just on the border of Braintree district	1,200.00	1,200.00	Per edition - usually 1 edition per year
PR & Marketing	Contact Magazine - printed version	Advertisement - Advertisement size half page x 1 edition printed and goes to 65,000 homes in or just on the border of Braintree district	600.00	600.00	Per edition usually 1 edition per year
PR & Marketing	E-contact newsletter - electronic version	Advertisement - banner advertising in newsletter edition, sent to 8,500 email addresses	60.00	60.00	Per edition - usually 6 editions per year
PR & Marketing	Business Rates booklet	Advertisement - Advertisement size full page x 1 edition printed and goes to 2,500 businesses in the border of Braintree district	600.00	600.00	Per edition usually 1 edition per year



# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
PR & Marketing	Business Rates booklet	Advertisement - Advertisement size half page x 1 edition printed and goes to 2,500 businesses in the border of Braintree district	300.00	300.00	Per edition usually 1 edition per year
PR & Marketing	Council Tax booklet	Advertisement - Advertisement size full page x 1 edition printed and goes to 64,000 homes in the border of Braintree district	600.00	600.00	Per edition usually 1 edition per year
PR & Marketing	Council Tax booklet	Advertisement - Advertisement size half page x 1 edition printed and goes to 64,000 homes in the border of Braintree district	300.00	300.00	Per edition usually 1 edition per year
PR & Marketing	Roundabouts A	Advertisement - Signage to meet ECC & Highways specification, including maintenance of roundabout, signage production and installation on location in the border of Braintree district	4,800.00	4,800.00	per year - minimum contract. 10% & 15% discount offered for 2 or 3 year contract.
PR & Marketing	Roundabouts B	Advertisement - Signage to meet ECC & Highways specification, including maintenance of roundabout, signage production and installation on location in the border of Braintree district	3,600.00	3,600.00	per year - minimum contract. 10% & 15% discount offered for 2 or 3 year contract.
PR & Marketing	Roundabouts C	Advertisement - Signage to meet ECC & Highways specification, including maintenance of roundabout, signage production and installation on location in the border of Braintree district	2,400.00	2,400.00	per year - minimum contract. 10% & 15% discount offered for 2 or 3 year contract.
PR & Marketing	Vehicle panels (per vehicle)	Advertisement - display panels on RCV vehicle fleet. Price includes printing and installation of panels. PER VEHICLE	1,080.00	1,080.00	per vehicle for 3 months
Town Hall Centre	Room Hire	Council Chamber (70)- Standard	39.00	41.00	Per Hour
Town Hall Centre	Room Hire	Council Chamber & Chairman's Rm - Standard	55.00	58.00	Per Hour
Town Hall Centre	Room Hire	Courtauld Gallery (40) - Standard	28.00	29.00	Per Hour
Town Hall Centre	Room Hire	Bartram Room (35)- Standard	28.00	29.00	Per Hour
Town Hall Centre	Room Hire	Lounge (36)- Standard	28.00	29.00	Per Hour

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Town Hall Centre	Room Hire	Chairman's Room (18)- Standard	28.00	29.00	Per Hour
Town Hall Centre	Room Hire	North Committee Room (8)- Standard	17.00	18.00	Per Hour
Town Hall Centre	Room Hire	South Committee Room (14)- Standard	17.00	18.00	Per Hour
Town Hall Centre	Room Hire	Courtauld Annexe (8)- Standard	11.00	12.00	Per Hour
Town Hall Centre	Room Hire	Rushbury Room (4)- Standard	11.00	12.00	Per Hour
Town Hall Centre	Room Hire	Courtauld Gallery (40)- Charity/Community	22.00	23.00	Per Hour
Town Hall Centre	Room Hire	Bartram Room (35)- Charity/Community	22.00	23.00	Per Hour
Town Hall Centre	Room Hire	Chairman's Room (18)- Charity/Community	22.00	23.00	Per Hour
Town Hall Centre	Room Hire	Council Chamber (70) - After 6pm and weekends	50.00	53.00	Per Hour
Town Hall Centre	Room Hire	Council Chamber & Chairman's Rm - After 6pm and weekends	66.00	70.00	Per Hour
Town Hall Centre	Room Hire	Courtauld Gallery - After 6pm and weekends	39.00	41.00	Per hour
Town Hall Centre	Room Hire	Bartram Room - After 6pm and weekends	39.00	41.00	Per Hour
Town Hall Centre	Room Hire	Chairman's Room - After 6pm and weekends	39.00	41.00	Per hour
Town Hall Centre	Room Hire	North Committee Room - After 6pm and weekends	28.00	29.00	Per hour
Town Hall Centre	Room Hire	South Committee Room - After 6pm and weekends	28.00	29.00	Per hour
Town Hall Centre	Room Hire	Courtauld Annexe - After 6pm and weekends	22.00	23.00	Per hour
Town Hall Centre	Room Hire	Rushbury Rm - After 6pm and weekends	22.00	23.00	Per hour
Town Hall Centre	Room Hire	Baby Ballet	22.00	23.00	Per Hour
Town Hall Centre	Room Hire	Slimming World	22.00	23.00	Per Hour
Town Hall Centre	Room Hire	Newfields	39.00	41.00	Per Hour
Town Hall Centre	Room Hire	ACE	22.00	23.00	Per Hour
Town Hall Centre	Wedding Package	Courtauld package Monday - Thursday	475.00	500.00	1 hour hire
Town Hall Centre	Wedding Package	Courtauld Package Friday	525.00	550.00	1 hour hire
Town Hall Centre	Wedding Package	Courtauld Package Saturday	600.00	630.00	1 hour hire

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Town Hall Centre	Wedding Package	Chairmans Package Monday - Thursday	235.00	245.00	1 hour hire
Town Hall Centre	Wedding Package	Chairmans Package Friday	320.00	330.00	1 Hour hire
Town Hall Centre	Wedding Package	Chairmans Package Saturday	405.00	420.00	1 hour hire
Town Hall Centre	Wedding Package	Community Priced Wedding (CPW) 10am - 4pm Monday - Thursday	235.00	245.00	
Town Hall Centre	Wedding Package	Community Priced Wedding 10am - 4pm Friday	320.00	330.00	
Town Hall Centre	Wedding Package	Community Priced Wedding 10am - 12am Saturday	405.00	420.00	
Town Hall Centre	Wedding Package	Additional hire of room only for drinks and canapes - 1 hour	95.00	100.00	Per Hour
Town Hall Centre	Wedding Package	Hire of North Committee Room for Bridal Waiting Area (Community Wedding Only)	28.00	29.00	Per hour
Town Hall Centre	Funeral Teas & Naming Ceremonies	Funeral Teas & Naming Ceremonies	POR	POR	
Town Hall Centre	Hire of the whole building	Hire of the whole Town Hall	175.00	185.00	Per hour
Town Hall Centre	Hire of the whole top floor	Hire of the whole top floor	100.00	105.00	Per hour
Venues	Refreshments	Refreshments- Unlimited Tea/Coffee per Person	3.90	4.20	Per Person
Venues	Refreshments	Refreshments- Unlimited Tea/Coffee & Biscuits per Person	4.20	4.50	Per Person
Venues	Refreshments	Sandwich and Crisps	5.94	7.14	Per person
Venues	Refreshments	Gourmet Sandwich Platter	8.34	9.96	Per person
Venues	Refreshments	Standard Package	11.70	14.04	Per person
Venues	Refreshments	Deluxe Package	14.04	16.80	Per person
Town Hall Centre	Refreshments	Prosecco	3.00	3.60	Per glass
Town Hall Centre	Refreshments	Buck Fizz	3.00	3.60	Per glass
Venues	Refreshments	Elderflower Fizz	1.50	1.80	Per glass
Venues	Refreshments	Jugs of juice	3.00	3.60	Per Jug
Venues	Refreshments	Canapes	3.60	4.32	Per canape
Venues	Refreshments	Afternoon Tea	23.40	28.20	Per Person

# Fees & Charges - 2024/25

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Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Town Hall Centre	Wedding Add on	Chair covers and organza bows - Lounge Room	30.00	40.00	Per hire
Town Hall Centre	Wedding Add on	Chair covers and organza bows - Council Chamber	70.00	55.00	Per hire
Town Hall Centre	Wedding Add on	Hire of artificial flowers Council Chamber	35.00	40.00	Per hire
Iconstruct	Room Hire	Conference Room A - per hour	38.40	40.80	Per hour
Iconstruct	Room Hire	Conference Room A - per day	254.40	268.80	Per day
Iconstruct	Room Hire	Conference Room B - per hour	38.40	40.80	Per hour
Iconstruct	Room Hire	Conference Room B - per day	254.40	268.80	Per day
Iconstruct	Room Hire	Full conference room A + B - per hour	72.00	75.60	Per hour
Iconstruct	Room Hire	Full conference room A + B - per day	475.20	504.00	Per day
Iconstruct	Room Hire	Seminar Rm 1 - per hour	39.60	40.80	Per hour
Iconstruct	Room Hire	Seminar Rm 1 - per day	254.40	268.80	Per day
Iconstruct	Room Hire	Seminar Rm 2 - per hour	39.60	40.80	Per hour
Iconstruct	Room Hire	Seminar Rm 2 - per day	254.40	268.80	Per day
Iconstruct	Room Hire	Small meeting room - per hour	15.60	16.80	Per hour
Iconstruct	Room Hire	Small meeting room - per day	94.80	99.60	Per day
The Plaza	Room Hire	Conference Room 1A	54.00	56.40	Per hour
The Plaza	Room Hire	Conference Room 1A day rate	420.00	432.00	Per day
The Plaza	Room Hire	Conference Room 1B	54.00	56.40	Per hour
The Plaza	Room Hire	Conference Room 1B day rate	420.00	432.00	Per day
The Plaza	Room Hire	Full conference Room 1	96.00	100.80	Per hour
The Plaza	Room Hire	Full conference Room 1 day rate	744.00	760.80	Per day
The Plaza	Room Hire	Meeting Room 1	30.00	31.20	Per hour
The Plaza	Room Hire	Meeting Room 1 day rate	240.00	229.20	Per day
The Plaza	Room Hire	Meeting Room 2	30.00	31.20	Per hour
The Plaza	Room Hire	Meeting Room 2 day rate	240.00	229.20	Per day
The Plaza	Room Hire	Conference 2A	54.00	56.40	Per hour
The Plaza	Room Hire	Conference 2A Day rate	420.00	432.00	Per day

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
The Plaza	Room Hire	Conference 2B	54.00	56.40	Per hour
The Plaza	Room Hire	Conference 2B Day rate	420.00	432.00	Per day
The Plaza	Room Hire	Full Conference room 2	96.00	100.80	Per hour
The Plaza	Room Hire	Full Conference room 2 day rate	744.00	760.80	Per day
The Plaza	Refreshments	Unlimited tea, coffee and homemade Plaza biscuit	5.70	5.70	Per cup
Legal	Sealing Charges	Administrative sealing charge to cover the cost of the sealing and checking all necessary authorities are in place	200.00	200.00	per sealing undertaken as part of land transfer/S.106 or where the Councils fees are fully recoverable from the other party
Legal	Property Transaction fees	Acquisition / purchase	750-1200	750-1200	Per property Transaction
Legal	Property Transaction fees	Sale / disposal	1200 -1500	1200 -1500	Per property Transaction
Legal	Property Transaction fees	Agreement for lease	750-1200	750-1200	Per property Transaction
Legal	Property Transaction fees	Lease in	600-950	600-950	Per property Transaction
Legal	Property Transaction fees	Lease out	600-950	600-950	Per property Transaction
Legal	Property Transaction fees	Licences Dealing with Leasehold property (alterations / assignments / subletting's / change of use	350-750	350-750	Per property Transaction
Legal	Property Transaction fees	Lease surrender / variation	350-500	350-500	Per property Transaction
Legal	Property Transaction fees	Licence (land / works)	350-500	350-500	Per property Transaction
Legal	Property Transaction fees	Wayleave	350-500	350-500	Per property Transaction
Legal	Property Transaction fees	Deed of Easement	500-950	500-950	Per property Transaction

# Fees & Charges - 2024/25

## APPENDIX B

Service	Service Detail	Details of Charge	2023/24 Price Incl VAT (If Applic) (£)	2024/25 Price Incl VAT (If Applic) (£)	Unit
Legal	Property Transaction fees	Deed of variation / release (Covenant)	350-500	350-500	Per property Transaction
Finance	Business Rates	3% of annual levy for Business Improvement Districts to cover collection & related administration costs.	New Charge	3% of Annual Levy	Per BID

## **1. REQUIREMENTS**

- 1.1 The Council is required to produce a Pay Policy Statement for each financial year under section 38(1) of the Localism Act 2011 (the Localism Act).
- 1.2 The Localism Act and supporting guidance provides information and detail on the matters that must be included within the pay policy; however, a local authority has the autonomy to take its own decisions on pay and pay policies. The Pay Policy Statement must be formally approved by Full Council and is published on the Council's website together with other separately published data on senior officer remuneration.
- 1.3 When setting the terms and conditions of Chief Officers, the policy must be complied with.
- 1.4 The Pay Policy Statement must cover:
  - The level and elements of remuneration for each Chief Officer, which for the Council is defined as the Chief Executive, Corporate Directors, Heads of Service, and Senior Managers.
  - The remuneration of the Council's lowest paid employees.
  - The relationship between the remuneration of the Council's Chief Officers and other officers
  - Other specific aspects of Chief Officers' remuneration, use of performance related pay and bonuses, termination payments and transparency.

## **2. REMUNERATION OF EMPLOYEES WHO ARE NOT CHIEF OFFICERS**

- 2.1 For employees subject to the 'National Agreement on Pay and Conditions of Service of the National Joint Council for Local Government Services' (commonly known as the 'Green Book'), the Council uses a total of 7 pay grades (Grade 1 through to SMG2). Posts have been allocated to a pay band through a process of job evaluation.
- 2.2 Each grade has between 5 and 6 spinal column points (SCP). The value of the SCP increases when the Council is notified of pay awards by the National Joint Council (NJC) for Local Government Services, and which are usually paid with effect from 1st April each year. In addition, the Council reviews all pay levels to determine who is eligible for annual or other incremental progression within Grades. The Council also benchmarks and keeps under review salary profiles within the job market.
- 2.3 For the purpose of this Policy Statement, employees on Grade 1 are defined as our lowest-paid employees. This is because no employee of the Council is paid at a SCP that is lower than a point contained in Grade 1. The current SCP value range

for Grade 1 is between SCP2, £22,555 and SCP 6, £24,100 per annum. The Council's lowest paid employees are currently paid at SCP2.

### **3. REMUNERATION OF CHIEF OFFICERS**

#### **Chief Executive**

- 3.1 The Chief Executive is the Council's Head of Paid Service. The salary range for the grade of this post is between £139,622 and £149,859. There is an option to convert £6,000 per annum of the salary for the purpose of accessing the Council's lease car scheme.
- 3.2 The Council's policy is in line with national advice which states that a Chief Executive's salary should not be more than 20 times the FTE salary of a Grade 1 'Green Book' employee. The Chief Executive's salary is within this multiple at around X6.
- 3.3 The value of the SCPs in the Chief Executive's grade will be updated by the pay awards notified from time to time by the Joint Negotiating Committee for Chief Executives of Local Authorities.
- 3.4 The Chief Executive also receives a Returning Officer fee in respect of District Council, County Council, Parliamentary and European elections and for other national and local referenda. The fee for undertaking this role in respect of District and Parish Councillors is calculated by reference to the Scale of Fees and Expenses which is approved by Full Council. In respect of the election of County Councillors, reference is made to the Scale of Fees and Expenses supplied by Essex County Council. Fees for conducting Parliamentary and European elections and national referenda are determined by way of Statutory Instrument.

#### **Corporate Directors**

- 3.5 The Corporate Directors report to the Chief Executive. The annual salary range for the grade of this post is £108,196 - £118,610. There is an option to convert £5,000 per annum for the purpose of accessing the Council's lease car scheme.
- 3.6 It is the Council's policy that the salary range for the post of Corporate Director will normally be no greater than between 75% and 80% of that of the Chief Executive. The current differential is 79% at the top of the grade.
- 3.7 The value of the SCPs in the Corporate Director Grade will be updated by the pay awards notified from time to time by the Joint Negotiating Committee for Chief Officers of Local Authorities.

#### **Heads of Service and Senior Managers**

- 3.8 Heads of Service and Senior Managers are not subject to the Conditions of Service determined by the Joint Negotiating Committee for Chief Officers of Local Authorities, as they are 'Green Book' employees.



- 3.9 Roles are job evaluated using a national scheme. Current salaries for these positions are: Grade SMG 3 £61,856 - £67,531; SMG 4 £70,361 - £77,158; or SMG 5 £77,192 - £84,036.
- 3.10 The Heads of Service and Senior Managers report to a Corporate Director.
- 3.11 The values of the SCPs in these pay grades are updated by the pay awards notified from time to time by the National Joint Council for Local Government Services.
- 3.12 Additional allowances may be paid for undertaking specific statutory roles.

#### **4. GENERAL PRINCIPLES APPLYING TO REMUNERATION OF ALL EMPLOYEES**

- 4.1 On appointment, individuals will usually commence on the minimum Scale Point (SCP) of the relevant Pay Grade unless there are exceptional circumstances to justify a higher commencing salary. In accordance with the National Conditions, if the start date is between October to March, then a one SCP increment will be applied after six months in post. If the start date is between April to September, then a one SCP increment will be applied in line with the April cycle. Incremental progression is subject to satisfactory performance.
- 4.2 Thereafter, employees will normally receive an annual increment, subject to the maximum SCP of their grade not being exceeded. In exceptional circumstances and subject to both Director and HR approval, an employee may be awarded accelerated SCP progression. Again, this is subject to the top of their grade not being exceeded.
- 4.3 The minimum point of a pay grade will not be lower than the maximum point of the preceding pay grade.
- 4.4 On ceasing to be employed by the Council, individuals will only receive additional compensation:
- in circumstances that are relevant (e.g. redundancy); and/or
  - where it is in accordance with our retirement policy, which details how the Council exercises the various employer discretions provided by the Local Government Pension Scheme; and/or
  - that complies with the specific term(s) of a compromise agreement. These will only be enacted in line with specific and current government guidance and restrictions.
- 4.5 Any decision to re-employ an individual, who was previously employed by the Council and, on ceasing to be employed, was in receipt of a severance or redundancy payment, will be made on merit. The Council will not, however, normally engage such an individual under a contract for services.
- 4.6 Market Supplements or Additional Payments for designated roles will be made in accordance with the procedure detailed in the Council's Total Reward Policy, including ensuring such payments are subject to periodic review.

- 4.7 If it is appropriate for an honorarium to be paid, this will be in accordance with the procedure detailed in the Council's Total Reward Policy.
- 4.8 The Council operates a lease car scheme in accordance with the Lease Car Policy.
- 4.9 Business expenses, including lease and casual business mileage are paid in accordance with the Travel, Subsistence and Hospitality Policy.

## **5. TRANSPARENCY**

- 5.1 The Council's annual Statement of Accounts includes a detailed analysis of the remuneration benefits for Corporate Directors and Heads of Service. It also includes details of the number of staff earning more than £50,000 per annum, along with a summary of the number and value of exit packages in the year.
- 5.2 This information is available on the Council's website [\[here\]](#).

## **6. GENDER PAY GAP**

- 6.1 Under the Equality Act 2010 (Specific Duties and Public Authorities) Regulations 2017, the Council is required to report on their gender pay gap. The latest report has been published on the Council's website [\[here\]](#).

## **7. REVIEW**

- 7.1 The Localism Act 2011 requires the Council to prepare a Pay Policy Statement annually, therefore, our next statement will be for 2025/26 and will be submitted to Full Council for approval prior to 31<sup>st</sup> March 2025.
- 7.2 If it should be necessary to amend this Pay Policy Statement during the 2024/25 year, other than to reflect the implementation of an agreed pay award, an appropriate resolution will be made by Full Council.

Earmarked Reserves 2023/24 to 2027/28<sup>1</sup>

APPENDIX D

	2023/24				2024/25		2025/26		2026/27		2027/28	
	Opening Balance 2023/24	Movements in Year 2023/24	Trf between reserves/ back to balances	Proj Closing Balance 2023/24	Movements in Year	Proj Closing Balance 2024/25	Movements in Year	Proj Closing Balance 2025/26	Movements in Year	Proj Closing Balance 2026/27	Movements in Year	Proj Closing Balance 2027/28
<b>SERVICE RESERVES</b>												
Community Projects	106	-37	0	69	0	69	0	69	0	69	0	69
District Elections	219	-30	0	189	30	219	30	249	30	279	30	309
Economic Development	472	-141	0	331	-208	123	0	123	0	123	0	123
Apprenticeships	150	-12	0	138	-13	125	0	125	0	125	0	125
Commuted Maintenance	210	-106	0	104	-104	0	0	0	0	0	0	0
Unilateral Undertakings	456	-72	0	384	0	384	0	384	0	384	0	384
Partnership & Developer Funds	122	0	0	122	0	122	0	122	0	122	0	122
Councillor Grants Scheme	31	0	0	31	0	31	0	31	0	31	0	31
Procurement Hub	108	-15	0	93	-20	73	-23	50	-27	24	-24	0
Local Plan	349	40	0	389	0	389	0	389	0	389	0	389
Local Council Tax Support	611	-98	0	513	0	513	0	513	0	513	0	513
Leisure	67	0	0	67	0	67	0	67	0	67	0	67
Planned Maintenance	88	0	0	88	0	88	0	88	0	88	0	88
Planning Appeals	193	-50	0	143	-75	68	-68	0	0	0	0	0
Public Health Agenda	125	-43	0	82	-21	61	-21	40	0	40	0	40
Homelessness Funds	1,060	-20	0	1,040	-218	821	-29	792	-23	769	-23	747
Development Control	69	-69	0	0	0	0	0	0	0	0	0	0
Planning Infrastructure	59	-56	0	3	-3	0	0	0	0	0	0	0
Land Charges	100	-20	0	80	-80	0	0	0	0	0	0	0
Climate Change	377	-139	0	239	43	281	-11	270	0	270	0	270
Planning Enforcement	118	-30	0	88	-50	38	-38	0	0	0	0	0
Growth Dividend	1,635	-1,635	0	0	0	0	0	0	0	0	0	0
Cost of Living	13	-290	1,000	723	-500	223	-210	13	0	13	0	13
Growth & Economic Strategy	0	0	427	427	0	427	0	427	0	427	0	427
House Survey (Private)	34	-27	0	7	3	10	3	13	3	16	3	19
Unmet Taxi Demand Survey	31	-13	0	18	3	20	3	23	3	25	3	28
Marketing & Communications	14	-9	0	5	0	5	0	5	0	5	0	5
Member Support & Development	34	0	0	34	0	34	0	34	0	34	0	34
Shared Payroll Reserve	43	-4	0	39	-4	35	-4	30	-4	26	-4	22
Licensing	326	0	0	326	0	326	0	326	0	326	0	326
Government Grants	595	-15	0	580	0	580	0	580	0	580	0	580
Approved budget carry forwards	247	-95	0	152	-19	132	0	132	0	132	0	132
	<b>8,059</b>	<b>-2,985</b>	<b>1,427</b>	<b>6,501</b>	<b>-1,237</b>	<b>5,264</b>	<b>-368</b>	<b>4,896</b>	<b>-18</b>	<b>4,878</b>	<b>-15</b>	<b>4,862</b>
<b>CHANGE MANAGEMENT</b>												
Training & Development	56	0	0	56	0	56	0	56	0	56	0	56
Corporate Improvement Programme	136	-82	0	54	0	54	0	54	0	54	0	54
Transformation	850	-172	0	678	554	1,232	-444	788	-394	394	-394	0
	<b>1,043</b>	<b>-254</b>	<b>0</b>	<b>789</b>	<b>554</b>	<b>1,343</b>	<b>-444</b>	<b>898</b>	<b>-394</b>	<b>504</b>	<b>-394</b>	<b>110</b>

Earmarked Reserves 2023/24 to 2027/28<sup>1</sup>

APPENDIX D

	2023/24				2024/25		2025/26		2026/27		2027/28	
	Opening Balance 2023/24	Movements in Year 2023/24	Trf between reserves/ back to balances	Proj Closing Balance 2023/24	Movements in Year	Proj Closing Balance 2024/25	Movements in Year	Proj Closing Balance 2025/26	Movements in Year	Proj Closing Balance 2026/27	Movements in Year	Proj Closing Balance 2027/28
<b>RISK MANAGEMENT</b>												
Insurance Fund	101	-10	0	91	-10	82	-10	72	-10	62	-6	56
Treasury Management	1,069	0	0	1,069	62	1,131	102	1,233	26	1,259	49	1,308
Housing Benefit - UC Migration	891	0	0	891	0	891	0	891	0	891	0	891
Business Rate Retention Scheme	2,249	0	0	2,249	0	2,249	0	2,249	0	2,249	0	2,249
Recycling Income	361	0	0	361	0	361	0	361	0	361	0	361
Service Delivery	0	0	0	0	620	620	0	620	0	620	0	620
Pension Fund Deficit	0	554	0	554	554	1,107	-1,107	0	0	0	0	0
	<b>4,671</b>	<b>544</b>	<b>0</b>	<b>5,215</b>	<b>1,225</b>	<b>6,440</b>	<b>-1,015</b>	<b>5,425</b>	<b>16</b>	<b>5,441</b>	<b>43</b>	<b>5,484</b>
<b>CAPITAL &amp; INVESTMENT</b>												
Capital Reserve	7,006	0	0	7,006	-500	6,506	-3,497	3,009	0	3,009	0	3,009
Financial Systems	162	-20	0	142	0	142	0	142	0	142	0	142
Vehicle & Plant replacement	539	114	0	653	-3	650	-495	155	-136	19	31	50
New Homes Bonus	3,906	1,246	-1,427	3,725	-2,491	1,234	-230	1,004	0	1,004	0	1,004
Business Rate Pool	1,805	0	0	1,805	0	1,805	0	1,805	0	1,805	0	1,805
Feasibility Reserve	380	-74	0	306	0	306	0	306	0	306	0	306
Discovery Centre All Weather Pitch	42	-11	0	31	0	31	0	31	0	31	0	31
Corporate Technology	103	-19	0	85	0	85	0	85	0	85	0	85
<b>CAPITAL</b>	<b>13,944</b>	<b>1,237</b>	<b>-1,427</b>	<b>13,754</b>	<b>-2,994</b>	<b>10,760</b>	<b>-4,223</b>	<b>6,537</b>	<b>-136</b>	<b>6,401</b>	<b>31</b>	<b>6,432</b>
<b>TOTAL ALL RESERVES</b>	<b>27,716</b>	<b>-1,458</b>	<b>0</b>	<b>26,259</b>	<b>-2,452</b>	<b>23,806</b>	<b>-6,051</b>	<b>17,755</b>	<b>-532</b>	<b>17,223</b>	<b>-335</b>	<b>16,889</b>

<sup>1</sup>Movements on certain reserves are determined as part of the year-end process and are subject to further in-year review

CAPITAL BIDS FOR INCLUSION INTO THE CAPITAL PROGRAMME

APPENDIX E

Service	Description	2024/25 Bid £	External Funding
	<b>Lifecycle Maintenance</b>		
All Services	<b>Technology Replacement Programme</b> - IT desktop equipment annual lifecycle provision	40,000	
ICT	<b>Arcserve Backup System Hardware Renewal</b> - Existing hardware will be under warranty until Dec 2024. At this point we would need to renew the device or risk running it without any support.	50,000	
	<b>Grants</b>		
Public Health and Housing	<b>Major Housing Grant</b> scheme top-up. Grants are provided for installation/ repaid of hot water and/ or heating systems to owner occupiers/ leaseholders. Major housing grants are means-tested and repayable in full if a property is sold or transferred.	15,000	
	<b>Community Facilities</b>		
Parks & Open Spaces	<b>Play Areas - refurbishment.</b> The routine audit carried out this year has identified the following sites for partial refurbishment/equipment upgrades: - Meadowside, Braintree; Brook Meadow and Oxford Meadow, Sible Hedingham; Rickstones, Witham; and Spa Road, Witham. The plan is to concentrate on providing more extensive refurbishment and to focus on two play areas a year for the next two years at a budget of £70k for each play area. The budget for each site has been increased as there has been significant increases in the cost of new play equipment over the past couple of years.	280,000	-25,650
Parks & Open Spaces	<b>Play Areas - replacement of safety surfacing at various play areas.</b> Both the routine inspections and safety audit carried has identified that some of the play areas require the full or partial replacement of the Impact Absorbing Safety Surface, in order to ensure the optimal safety of all users and to maintain compliance with the with the British Standards for Playgrounds. Nine sites: Gt Notley, Community Centre. King George, Braintree, Toddler & Junior (x2); Bramble Road; Bridport Way; Kings Road, Halstead; Bocking Mill; Fisher Field; and Gershwin Boulevard.	80,000	
	<b>Operational Facilities &amp; Equipment</b>		
Waste Management	<b>Wheelie Bins</b> - New bins required to meet additional properties through district growth. The service continues to experience additional budget pressures due to the increase in bins required to supply new developments, along with increased cost of bins. From 25/26 different arrangements may apply for collecting waste as part of the Governments consistency in waste collections.	50,000	
Depot Accommodation	<b>Refurbishment of welfare and mess facilities for front-line service teams at the Retained Area.</b> The existing welfare facilities for staff are in a poor condition with very little work having been undertaken in the 21 years the Council has occupied the building. There is a need to carry out some refurbishment works to provide front line staff and their management teams with modern welfare facilities to meet their needs, improve the working environment and meet current Health and Safety legislation.	75,000	
	<b>Fit for the Future</b>		
	Causeway House refresh to support agile & flexible working to ensure that cross team working and increased collaboration are enabled in future. The investment will create a modern workspace which provides for varying work settings to suit different needs and different tasks; use the space more efficiently; and create opportunities for income. Capital bid is subject to agreement of the final business case to be considered at a future meeting of Cabinet.	1,200,000	
	<b>Total</b>	<b>1,790,000</b>	<b>-25,650</b>
	<b>Net of External Funding</b>	<b>1,764,350</b>	

## **Report of the Section 151 Officer on the Robustness of the Proposed 2024-25 Estimates and Adequacy of the Level of Reserves**

### **1 Introduction**

- 1.1 The Section 151 Officer is required<sup>1</sup> to report to the Council on:
- The robustness of the estimates made for the purposes of the budget requirement calculations, and
  - The adequacy of the proposed financial reserves
- 1.2 The Council must have regard to this report when making decisions on the budget requirement calculations.
- 1.3 In addition, the Council must have regard to the level of reserves needed for meeting estimated future expenditure when calculating the net budget requirement<sup>2</sup>.
- 1.4 The Section 151 Officer for the Council is the Head of Finance.

### **2. Robustness of the Proposed Budgets**

- 2.1 The budget for 2024-25 is balanced by an addition to the General Fund unallocated balances of £262k, but after allowing for a one-off credit from the Collection Fund of £500k (net), and a planned use of reserves for funding service operational expenditure of £1.2m. Projections for future years indicate a shortfall between what the Council is estimating to spend and the funding that is currently expected to be available based on information available at this time and making certain assumptions. These assumptions may prove to be inaccurate making the projections either better or worse. Potential risks are further detailed in this report that have been considered when forming a view as to the adequacy of reserves.
- 2.2 The medium-term outlook is set in the context of ongoing uncertainty and risk and a high level of volatility influenced very much by global events and a post-pandemic world. Whilst government funding for 2024-25 has been outlined in the recent Local Government Finance Settlement, from 2025-26 onwards the position remains unclear.
- 2.3 In compiling the proposed budget, officers and members have undertaken a review of income and expenditure proposals. Allowance has been made for the increased cost of the pay award agreed for 2023, with an upward revision to the assumption on pay for 2024 from 2% to 3%. Inflationary and other cost pressures have been identified and reflected where these are considered unavoidable. The MTFs assumes that inflation will moderate over the medium-term and revert to the Government's target rate of 2% for CPI. Growth has been added to budgets where items support priorities or are necessary to

<sup>1</sup> Section 25 Local Government Act 1992

<sup>2</sup> Section 31A Local Government Finance Act

ensure the efficient and effective running of the Council. Global oil prices continue to influence significant elements of operating costs and income across several of the Council's activities in both a positive and negative way. Business rate income is inflation linked, but subject to economic risks on businesses being able to pay and changes in property valuations. Higher interest rates have led to increased short-term investments returns, and whilst borrowing rates have also risen, the debt held by the Council is at a fixed rate. The latest interest rate forecast has been provided by the Council's treasury management advisors and used to forecast investment income. Pension liabilities are included as determined by the results of the last Triennial Review of the Essex Pension Fund conducted as at 31<sup>st</sup> March 2022. Where planned growth and savings for 2024-25 and future years had previously been identified in the Financial Profile, these have been reviewed. £296k of new savings and additional income have been identified for 2024-25 onwards.

- 2.4 The cost-of-living crisis continues to impact residents, businesses, and the Council. £1m was set aside for a two-year period in the 2023-24 budget which will continue to provide funding to support communities. Further revenue and capital investment will be made through the Council's anticipated allocations of Shared Prosperity and Rural England Prosperity funding.
- 2.5 The Council has closed the budget gap for 2024-25; however, an ongoing shortfall of £1.4m needs to be addressed for 2025-26, which rises to an annual £2.3m annually by the end of the MTFs period. The Council is well placed to tackle the ongoing budget gap and already has several programmes and reviews underway and further actions being developed under a wider transformation agenda: 'Fit for the Future.' The workstreams will contribute towards delivering the necessary financial savings/ increased income required to address the structural budget gap but a prudent use of reserves and balances is expected in the intervening period. The governance and oversight arrangements for the programme is being developed. The ultimate aim is to achieve a balanced budget whilst maintaining financial sustainability and resilience by 2028.
- 2.6 **Taking these factors into consideration, together with the level of unallocated reserves, the Section 151 Officer considers that the budget as proposed for 2024-25 is robust.**

### **3. Risk Management**

- 3.1 Risk registers are in operation, providing details of operational, strategic and project risks identified. For each risk identified there is an assessment of likelihood of occurrence and impact; a description of control measures in place; an indication of further control measures proposed with timescale for implementation and accountability.
- 3.2 Risks which have potential to impact on the delivery of the Corporate Strategy over the medium-term are reflected in a Strategic Risk Register. Management Board ensures that the register continues to be current by regularly reviewing and updating the risks, as necessary.

- 3.3 The latest Strategic Risk Register was approved by the Cabinet on 25<sup>th</sup> September 2023, after review by management. A Members Development evening was also held on 27<sup>th</sup> September 2023 at which strategic risks were considered. The Register was further considered and endorsed by the Governance and Audit Committee on 4<sup>th</sup> October 2023. A further review of the strategic risks has recently been initiated with senior management and will be reported to the Cabinet in March 2024.
- 3.4 The Strategic Risk Register forms one part of the Council's overall approach to risk management, other facets include:
- Processes for identifying and recording operational risks
  - Risk registers for major projects
  - Business continuity planning
  - Emergency planning
  - Health & Safety
- 3.5 Identification and management of risks form an integral part of the business planning process with details of operational risks being identified and included.
- 3.6 Decision Reports and Business Cases include where appropriate an assessment and consideration of the risks involved.
- 3.7 The Risk Management Policy and Strategy has recently been updated and will be reviewed annually.

#### **4. Adequacy of Reserves and Balances**

- 4.1 Reserves are held for three main purposes:
- A working balance to help cushion the impact of uneven cash flow and avoid unnecessary temporary borrowing
  - A contingency to cushion the impact of unexpected events or emergencies
  - Earmarked reserves to meet known or predicted liabilities or to provide for specific risks
- 4.2 The Medium-Term Financial Strategy (MTFS) is based on the assumption that General Fund unallocated balances should not fall below £3m. This figure is set as a 'warning' level, on the basis that should balances reduce to this level, then action would be required to ensure that the financial resilience of the Council and its ability to continue to provide services is maintained.
- 4.3 The level of General Fund unallocated balances on 1<sup>st</sup> April 2023 was £8.09m. The original budget for 2023-24 was based on a withdrawal from balances of £644k to meet a shortfall at that time (after also allowing for a withdrawal of £321k for one-off budget requirements). It was subsequently agreed by Cabinet to meet one-off pension costs from balances and full Council approved that up to £300k be allocated to meet the Council's own legal costs

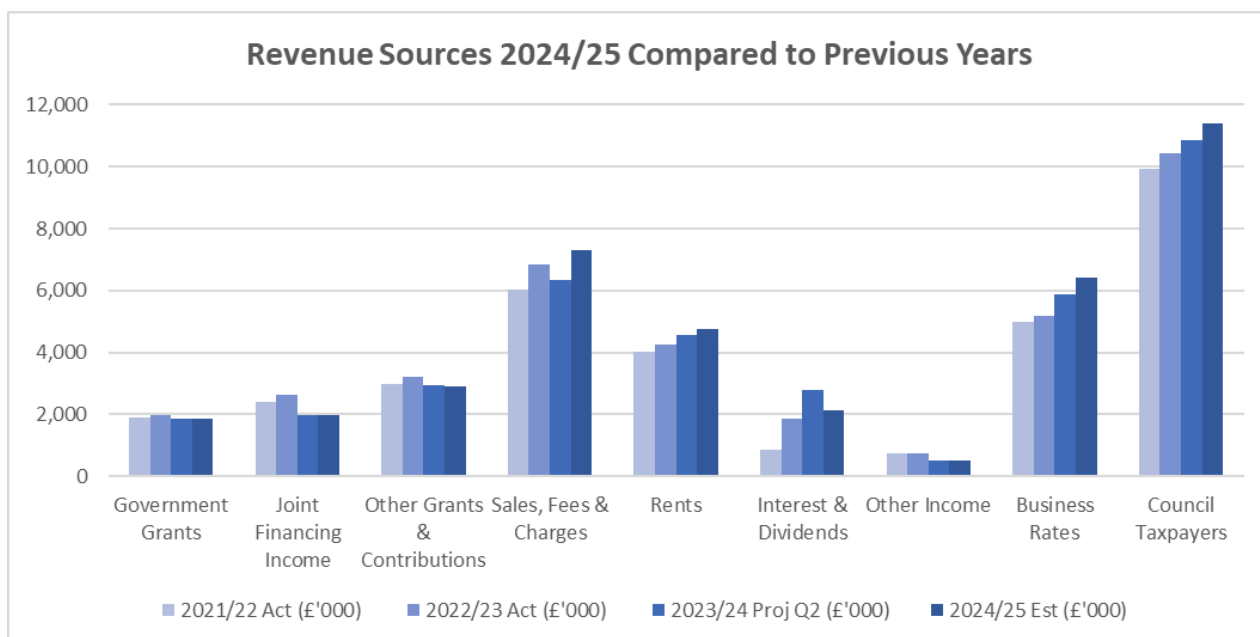


associated with the Wethersfield Asylum Centre. The current projection of net expenditure in 2023-24 as reported in the Quarter 2 Financial Review shows a net budget variance of £6k. Taking into account, planned and projected movements, the estimated unallocated balance is £7m at 31 March 2024.

- 4.4 The proposed budget for 2024-25 includes an addition to unallocated balances of £262k.
- 4.5 In order to assess the adequacy of unallocated balances when setting the budget, the Council needs to take account of the strategic, operational, and functional risks facing the Council.
- 4.6 With continuing funding pressures and uncertainty the ability to manage unexpected expenditure in-year is essential. At a time of increased uncertainty, the role of reserves becomes more important and the need for adequate levels of reserves increases.
- 4.7 There is little guidance on what is an adequate level of balances, but the Chartered Institute of Public Finance Accountancy (CIPFA) states the following factors should be considered, when reviewing the adequacy of reserves.
- Financial resilience of revenue income
  - Assumptions regarding inflation and interest rates
  - Estimates of the level and timing of capital resources
  - Treatment of demand led pressures
  - Treatment of savings
  - Risks inherent in any new partnerships and major capital developments
  - Availability of other funds
  - Financial standing of the Council (i.e., level of borrowing, debt outstanding)
  - Track record in budget management
  - Capacity to manage in year budget pressures
  - Virement and year end procedures in relation to under and overspends
  - The adequacy of insurance arrangements
- 4.8 Comments on each of these are detailed below:

## **5. Financial Resilience of Revenue income**

- 5.1 The budget proposals include estimates of income receivable from a variety of sources to finance the cost of delivering services in 2024-25. The total estimated income to the General Fund revenue account, excluding Housing Benefit Subsidy, is £39.3m. It is important to understand the level of reliance on each of these different sources. A breakdown of the sources is provided in the Chart below:



5.2 The Chart shows that Council Tax is the largest revenue source, £11.4m or 29%, and could be considered the most resilient of revenue sources. The Council has historically seen consistent annual growth in the taxbase which for 2024-25 is almost 2%.

5.3 The second largest income source is from Sales, Fees & Charges of £7.3m or 19%. This source of income is more susceptible to economic and other external factors, with income in several service areas influenced by the housing and property markets. Due to the demand-led nature of income this is where typically the Council has experienced budget variances, both positive and negative. The budget for 2024-25 reflects an increase in expected income taking into account the garden waste subscription service where customer demand has exceeded initial estimates.

5.4 Business rate income accounts for £6.4m (or 16%) of income and has been a rising year-on-year with inflation linked uplifts provided by Government and a growing taxbase. There is protection against significant falls through a safety net mechanism; however, since the introduction of the business rate retention scheme, income has consistently exceeded the funding baseline. The additional income generated as a result of growth currently supports the revenue account, but it is this element which is at greatest risk from any future reset of the business rate system. The Government has recently confirmed that no changes to the system will be made during the period of the current Spending Review and any changes is expected to be after the next General Election.

5.5 Estimated rental income from property has grown as the Council has developed its property portfolio and increased the number of units for let. The budget totals around £4.4m (or 11%) including service charges. Income is received in accordance with the terms of leases which may include rent review dates and break clauses. Service charge income is recoverable based on costs incurred. Whilst occupancy rate is currently above 90% and there

remains strong interest in available units, economic conditions could change such that income levels are impacted. Provisions are included in the budget for rent reviews and voids. A new Asset Management Strategy is to be developed which will support future decisions on management of the property portfolio.

- 5.6 Joint Financing and Other Grants and Reimbursements, when combined total £4.9m (or 12%). This income is from arrangements with other local authorities, principally Essex County Council, and other partners. Recoveries are also included, e.g., housing benefit overpayments, local tax penalties, and cost recoveries. These latter income streams can be variable and inherently higher risk in terms of non-collection, and for which prudent provision is made.
- 5.7 Interest and dividend income earned from investments is estimated to be £2.1m the achievement of which is subject to general economic conditions and the effect on financial markets. The budget is estimated based on a projected level of cash balances and in-year revenue and capital cashflows.

## **6. Treatment of Inflation and Interest Rates**

- 6.1 The Council's budget proposals provide an allowance for an estimated pay award of 3% in 2024-25 (this is 1% higher than the original MTFs working assumption). Final pay levels will be determined by the outcome of the national bargaining arrangements between the Employers Organisation and the unions. The cost-of-living award payable from April 2023 was settled based on a minimum of £1925 or 3.88% across all NJC pay scales, and 3.5% for Chief Officers and Chief Executive. The overall financial impact was significantly higher than had been allowed in the budget which has contributed to the ongoing cost pressures recognised in the budget. Allowances for contractual inflation, business rate increases and inflation on specific budget heads have been made based on normal budgetary practice, applying an estimate of CPI (or RPI), and using third-party advice e.g., projected energy costs.
- 6.2 Changes to the Council's discretionary fees and charges are being proposed reflecting the higher inflationary environment but also taking account of cost recovery requirements, regulatory constraints, market comparisons and, where appropriate, any concessionary pricing requirements. The response rate on take-up for the new subscription-based garden waste collection service has exceeded original expectations, meaning that the net cost of operating this service is reduced significantly in 2024-25. For the first year, an early bird discount was offered of 50% for those subscribing by the end of November 2023. The e MTFs assumes a drop off in take-up from year 2 on the assumption that the charge will be £55, although this is subject to the normal annual review of discretionary charges. Close monitoring of the service will be undertaken so as to be able to inform future budget assumptions.
- 6.3 Pooled fund treasury management investments currently total £19m and which are invested in a combination of equity, multi-asset, and property funds. These are estimated to yield a return of around 4% over the long-term. Returns on

these funds are more volatile over the short-term and market values are subject to changes in asset prices.

- 6.4 The recent increase in interest rates has meant that short-term investment returns have risen in the current year, with an element of this improvement expected to continue into 2024-25, and then reduce over the MTFS period. Reserve and balances represent the core cash available for investment income which are projected to reduce over the period of the MTFS.
- 6.5 A Treasury Management reserve is maintained to manage volatility in income from this area of activity. The estimated balance on the reserve at 31<sup>st</sup> March 2024 is £1.1m.

## **7. Estimates of the Level and Timing of Capital Resources**

- 7.1 The capital programme continues to rely upon capital receipts, including receipts from Right-to-Buy via Eastlight, and one-off receipts from the disposal of assets or interests in land and property. Receipts are subject to variation to either the estimated amount and/or timing of the receipt.
- 7.2 A negative variation in the amount or a delay in the estimated sum receivable could impact on future capital investment plans.
- 7.3 The Council has been successful in the past in leveraging significant external funding e.g., Getting Building Fund, European Regional Development Grant to support the capital investment programme. The Council has also been awarded funding from the UK Shared Prosperity Fund and Rural England Prosperity Fund. Claims are submitted where applicable and spend against grant conditions closely monitored.
- 7.4 Capital resources and spend is monitored with reports; monthly to service managers; quarterly to Management Board and the Cabinet; and to the Cabinet Member for Resources and Performance, as necessary. Major capital projects are monitored by the Programme and Project Assurance Team (PPAT); and by the Capital Programme Board who provide oversight over the capital programme and resources.

## **8. Treatment of Demand Led Pressures**

- 8.1 Estimates are based on the latest budgetary information available, with changes made to the base estimates carried forward from 2023-24 as appropriate.
- 8.2 Housing Benefit costs represent a significant amount of demand led cost, albeit largely funded from government subsidy. The amounts paid and anticipated subsidy are monitored closely during the year. The budget proposals for 2024-25 recognises an increased cost pressure on this budget with an extra £150k provided.

- 8.3 A new Local Council Tax Support (LCTS) scheme for working age claimants was approved by full Council on 11<sup>th</sup> December 2023. The scheme is based on claimants paying a minimum amount of 23% of their council tax liability. The new scheme provides more relief to lowest income households and will make the claim process easier. The scheme is expected to be broadly cost neutral, after taking into account a transitional protection scheme for existing claimants and further support provided through the Exceptional Hardship Fund. The LCTS scheme for pensioners is prescribed by government and provides up to 100% discount.
- 8.4 An estimated £7.8m of LCTS awarded in 2024-25 has been used in the calculation of the Council Taxbase covering both pensioner and working age claimants. The amount of support awarded is regularly monitored and, as a local scheme, the Council retains the option to review annually the scheme criteria for working age claimant should the level of awards exceed the estimate.
- 8.5 A provision is included for a reduction in the amount of business rates collectable due to successful appeals against the Rating List through the Check, Challenge, and Appeal process.
- 8.6 The Council has agreed to participate with thirteen other Essex authorities, in an Essex Business Rates Pool for 2024-25. This allows growth in business rates to be retained by the participating Essex authorities, rather than be paid as a levy to government. As the amount obtained through the Pool is not finalised until after the year-end position has been determined, the budget does not include any anticipated income. The funds generated from participation in previous years has been used for one-off investment in capital projects such as the I-Construct Innovation Centre and the Plaza.

## **9. Treatment of Planned Efficiency Savings**

- 9.1 All current posts included in the staffing establishment are budgeted; however, a financial allowance of £300k is made to recognise the impact of expected staff turnover, vacancies, and other staffing efficiencies made in-year. The achievement of this 'efficiency' target is closely monitored and reported to Members in the Quarterly Performance Monitor.
- 9.2 The MTFs includes for each year a schedule of planned savings and efficiencies. The delivery of these plans is monitored by means of the quarterly performance report to Members. Where delivery is dependent on projects within the remit of the Investment & Development Programme, this is monitored by the Board. Provision has been made in the budget for 2024-25 to recognise a shortfall in achieving savings identified in 2023-24; however, the Council continues to keep these under review.
- 9.3 Income targets for services have been reviewed in light of the recent increases to discretionary fees and charges, with a central provision introduced in 2023-24 now allocated to specific services. In several areas, fees charged have

been benchmarked against other local authorities and adjustments reflected where appropriate.

- 9.4 In the current economic climate, with a slowdown in the housing market, some areas of income are not achieving budget, e.g. land charges, planning application fees, etc. The recent uplift in statutory planning fees after several years of no change is expected to mitigate the shortfalls in this service area, and in future will be annually updated in line with inflation.
- 9.5 The budget outlines the transformation programme, 'Fit for the Future' which is aimed at addressing the structural budget gap over a period of three years and to bring the MTFS to a position of annually balanced budgets. Significant funding is being made available to ensure the resources are in place and investment is made to ensure pace can be brought to delivery of the programme.

## **10. Risks Inherent in Partnership Arrangements, Capital Developments, etc.**

- 10.1 The contract for leisure management has been extended until September 2027. An annual amount of income is currently received under the contract. The Council is continuing to monitor and mitigate the risks inherent within this service area which was impacted by the pandemic and more recently inflation and high energy costs.
- 10.2 Significant financial contributions are received from Essex County Council (ECC), in respect of Waste Management, a Council Tax sharing arrangement, and for the Community Transport service. Community Transport is subject to annual agreement, and the current Council Tax sharing arrangement is expected to run until 31 March 2026. Financial arrangements for Waste Management are subject to changes arising from the Government's Waste and Resources Strategy for England on which it recently announced proposals on consistency in kerbside collection of materials. The Council will be reviewing the impact of these proposals on its operations and finances ahead of their introduction from March 2026.
- 10.3 The Council has delivered an ambitious capital investment programme in recent years, which has included the redevelopment of Braintree town centre; the development of a new business park (Horizon 120); the I-Construct Innovation Centre and the Plaza. Approved and planned projects include a new Maltings Lane Community Centre and potential business units in Witham. Funding for this investment has come from a combination of prudential borrowing, third party contributions/ S106; and allocations from New Homes Bonus and other reserves. Several of the schemes have generated capital receipts as contribution towards financing. There remain several plots on H120 which the Council is still expecting to sell to offset infrastructure expenditure. The risks on unfinanced capital expenditure have been recognised through earmarking additional funding within the capital programme and increasing annual Minimum Revenue Provision (MRP).

- 10.4 Several of the Council's strategic capital investment projects are now becoming fully operational. The business case for each project included estimates of operating costs, income generation, and where relevant, debt financing costs. For the purposes of the 2024-25 budget these have been reflected based on the latest information available and updated assumptions. However, as the facilities have only been operating for a relatively short period of time, there is still some uncertainty over the long term revenue position and therefore performance is being closely monitored.
- 10.5 Office space requirements have reduced at Causeway House as the workforce adapts to a more agile and flexible approach. Previous third-party tenants at Causeway House have ended their agreements and vacated, although there is now some new interest from external parties. The Council continues to actively explore the potential for new tenants to occupy the building, alongside reviewing its own accommodation needs. Staff previously located at Lakes Road have now occupied space at Causeway House which will reduce expenditure incurred on rents and service charges. A refresh of office space is due to be undertaken to recognise changing work styles and requirements for collaborative space, and to update the office environment. The changes should also release additional space for let.
- 10.6 The proposed capital programme provides for projects and recurring programmes including disabled facility grants (DFGs), works to council owned properties and land, and substantial investment in ICT. Financing is mainly from capital receipts and reserves except for DFGs which are matched to Better Care funding received. The revenue budget takes account of the consequential impact of the use of the Council's own capital resources and any other impacts of capital investment, on the revenue account.

## **11. Availability of Other Funds**

- 11.1 In addition to unallocated balances and capital receipts, the Council has a range of earmarked reserves that are held for several reasons:
- Funding for the capital programme.
  - To manage specific risks.
  - To provide medium term financial stability for funding certain activities/ smoothing.
  - To provide funds for efficiency reviews and "invest to save" schemes; and
  - To fund service improvements without ongoing base budget implications.
- 11.2 Details of the balances and expected movements are set out in the main budget report and supporting Appendix. This shows that reserves are anticipated to reduce over the MTFS period as specific reserves are used to support the capital programme, and services drawdown on funding allocated. The MTFS Financial Profile includes provision for future growth where service reserves are forecast to be fully utilised and there may be an ongoing revenue requirement, subject to business case.

## **12. Overall Financial Standing (Borrowing, Debt and Collection Rates)**

- 12.1 The Council's external borrowing is held in a single loan from the Public Works Loan Board on an equal instalment of principal basis, with half-yearly repayments plus interest at a fixed rate.
- 12.2 Several strategic investment projects have relied on an increase in prudential borrowing. Part of this increased borrowing requirement has been temporary as schemes generated capital receipts which have been used in the overall financing of projects. In other cases, borrowing costs are being covered through lease rental income or other income generating activity. Each project has been subject to a detailed financial appraisal which has included financing costs. The exact amount of new borrowing and its timing will be determined in accordance with the Treasury Management Strategy, which is based on minimising risk by using internal borrowing whenever possible, subject to ensuring that long-term financing risks are managed.
- 12.3 The amount available for treasury management investment fluctuates during the year. The average amount invested across 2023-24 is estimated at £60m. It is expected that cash balances will reduce although forecasts are subject to a high degree of variation as they depend on a complex mix of revenue and capital cash flows and requirement for using reserves. Pooled fund investments totalling £19m are retained as long-term investments. These investments are subject to statutory regulations which mean that currently the General Fund revenue account does not have to account for changes in market values. The current regulations end on 31 March 2025 and therefore a strategy is being developed should the Council wish to continue to use such funds. The balance of monies available for investment is typically placed for short periods in call accounts, the Debt Management Office Account, money market funds, bank deposits, or held in accounts at Lloyds Bank, the Council's banking services provider.
- 12.4 The calculation of the Council Taxbase for 2024-25 has incorporated a revised assumption on non-collection of 1.75% (increase of 0.25%), reflecting the ongoing cost-of-living crisis which is creating difficult conditions in which to collect local tax.
- 12.5 Surpluses have been estimated on the Collection Fund at 31<sup>st</sup> March 2024 in respect of both Council Tax and business rates. The amounts will be distributed to the Council and major precepting authorities during 2024-25 in line with individual precept portions.
- 12.6 Historically, in-year collection rates of Council Tax and business rates have achieved target and benchmarked favourably against other Essex authorities. Collection performance on Council Tax has recently dipped in the second half of 2023-24, albeit still good by comparison to other authorities. Collection performance continues to be closely monitored and reported to the Cabinet Member for Resources and Performance on a regular basis, Cabinet in the



Quarterly Performance Report, and to each meeting of the Governance and Audit Committee.

- 12.7 Collection of ground rents, leases, charges for services and housing benefit overpayments and other debts has generally remained consistent with prompt attention given to new debt raised. The level of debts outstanding is reported at each meeting of the Governance and Audit Committee.
- 12.8 The Financial Profile includes the provisional allocation of Business Rates Baseline for 2024-25, and the additional compensation grant to be provided for under-indexation of the Rating Multiplier, which when combined equates to a CPI increase in business rate income. Additional growth has been reflected recognising the recent growth in taxbase. No assumption has been made in the MTFS for any redistribution of retained business rate income above baseline which could be an outcome of a future review of local government finance. The expectation is that changes would be phased in if significant to individual authorities.
- 12.9 The Government has confirmed its intention to defer the review of needs and resources used to allocate funding across local authorities for the remainder of the current Spending Review period. This leaves a great deal of uncertainty over the longer-term funding outlook. Aspects of the LGFS for 2024-25 are assumed one-off, e.g., the Funding Guarantee, and have not been included in future year projections.

### **13. Track Record in Budget Management**

- 13.1 The Council has a good history on budget management and achieving planned savings. Despite the challenges faced over recent years, the Council has still achieved a positive outturn budget variance. Close monitoring of spending means that where adverse variation does arise, the Council is quick to respond.
- 13.2 Where in-year budget variances are identified these are reviewed so that any potential ongoing impact, positive or negative, is considered in financial planning for future budgets.
- 13.3 Staffing changes are approved through a control process, involving the service department, Human Resources, Finance, and the relevant Head of Service/ Director. Options are considered and implications assessed prior to changes being approved.
- 13.4 Procurement Procedure Rules ensure that managers adopt a clear process when procuring goods and services and any exemptions from these are subject to review and sign-off by Procurement, Legal, Finance, and relevant Corporate Director. Similarly, decisions on expenditure are taken based on clear levels of approval set out in the Financial Procedure Rules.

**14. Capacity to Manage In-year Budget Pressures**

- 14.1 All budgets are profiled across the year and budgetary information is supplied to managers seven working days after the end of the month. Full monitoring reports are produced at each quarter with a latest projected outturn for the year. Interim projections are provided to Management Board in between quarters. Where necessary the Council will apply appropriate controls on discretionary spending where in-year projections forecast a shortfall and it is necessary to bring about corrective action on the budget.

**15. Virement and Year End Procedures in Relation to Under and Overspends**

- 15.1 The virement procedure rules are set out in the Financial Procedure Rules, which are part of the Council's Constitution. A process of carrying forward underspends is in place, which involves Management Board and Cabinet Member review of requests, prior to consideration and final approval by the Cabinet Member for Resources and Performance under delegation.
- 15.2 Following the determination of the financial outturn for a year, the current year's budgets are reviewed to assess whether any variances in outturn are ongoing and will impact on future budgets.

**16 Adequacy of Insurance Arrangements**

- 16.1 All major identified risks are covered by insurance. The level of cover is reviewed annually. Insurance arrangements are secured through normal procurement processes. The Council engages the services of a broker to provide advice.
- 16.2 Insurance cover is in place for the significant risks from potential environmental pollution in relation to the land and property previously subject to a housing stock transfer. Since the transfer in 2007 there have been no claims.

## **1. INTRODUCTION AND CONTEXT**

- 1.1 This capital & investment strategy gives a high-level overview of how capital expenditure, capital financing, treasury management, and investment activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability.
- 1.2 Decisions made under this strategy will have financial consequences for the Council for many years into the future. They are therefore subject to both a national regulatory framework and to a local policy framework, as summarised below.
- 1.3 The strategy provides an overarching policy framework for the Council's capital programme and planning, and forms part of a suite of strategies which provide a holistic view of the Council's financial planning framework. This document should be considered in conjunction with the Medium-Term Financial Strategy, and Treasury Management Strategy.

## **2. CAPITAL FRAMEWORK**

- 2.1 The Council's Corporate Strategy sets out the strategic direction and key priorities for the period 2024 to 2028, which will be agreed by Cabinet at their meeting in March 2024. The new Corporate Strategy is being built around a number of core themes and will be supported by an Annual Plan.
- 2.2 Performance is measured towards delivery of agreed outcomes and reported quarterly and annually to Cabinet and full Council.

## **3. GOVERNANCE**

- 3.1 The Financial Procedure Rules detail how capital projects are approved and added into the capital programme. All proposed new capital schemes must be supported by a business case and go through the Council's gateway process with oversight being provided by the Capital Programme Board.
- 3.2 Due diligence is carried out on all significant new proposals to determine whether the scheme is deemed suitable. Financial and capital planning reviews are carried out prior to any business case being presented to the Capital Programme Board. Projects that are aimed at helping to address our MTFs budget gap will also be overseen by the Investment & Development Programme Board.
- 3.3 An investment toolkit is used where appropriate to evaluate proposals:

<b>Financial Assessment</b>	<b>Qualitative Assessment</b>
Discounted Cash Flows/ Net Present Value	Corporate Strategy – fit with objectives, measure of success etc.
Affordability	Impact Assessment – customer, organisational, environmental, stakeholder, and legal
Investment Return (if applicable)	Risk – identified risks, likelihood/ impact, mitigation

3.4 As projects under consideration will vary, it is also recognised that assessment of benefits and risks will need to be tailored to the specific circumstances, including, when appropriate, using the methodology of a HM Treasury Green Book appraisal.

#### **4. CAPITAL EXPENDITURE & FINANCING**

4.1 Capital expenditure is where the Council spends money on assets, such as property, or vehicles and equipment, which will be used for more than one year. This might also include spending on assets owned by other bodies, and loans and grants to other third parties. The Council has some discretion on what counts as capital expenditure, for example, assets costing below £10,000 are not capitalised and are charged to revenue in year. For large projects development interest may be capitalised where external borrowing is incurred.

4.2 The Councils medium-term capital programme (including provisional future capital requirements) is shown in the table below by Cabinet Portfolio:

**Table 1 Medium Term Capital Programme**

	<b>2022/23 Actual £m</b>	<b>2023/24 Forecast £m</b>	<b>2024/25 Forecast £m</b>	<b>2025/26 Forecast £m</b>	<b>2026/27 Forecast £m</b>	<b>2027/28 Forecast £m</b>
<b>Economic Growth and Inward Investment</b>	2,433	822	1,940	-	-	-
<b>Housing, Health and Wellbeing</b>	1,261	1,044	6,056	140	-	-
<b>Planning and Infrastructure</b>	0	966	1,269	-	-	-
<b>Resources and Performance</b>	3,933	1,211	929	952	952	565
<b>Stronger Communities</b>	450	1,917	2,083	15	15	15
<b>Transformation, the Environment and Customer Services</b>	574	31	27	-	-	-
<b>Capital Salaries</b>	0	347	100	100	100	100
<b>Total</b>	<b>8,651</b>	<b>6,338</b>	<b>12,404</b>	<b>1,207</b>	<b>1,067</b>	<b>680</b>

A breakdown by project or programme is provided in **Appendix A**.

4.3 Included within the above programme are: projects which have previously been approved; new capital bids for 2024/25; and future capital requirements that have been highlighted for 2025/26 to 2027/28. The total expenditure forecast over the period 2023/24 to 2027/28 is £21.7m.

- 4.4 Resources have been 'reserved' within the overall capital resource planning for schemes that are yet to be approved e.g., H120 financing, Witham investments.
- 4.5 Capital expenditure is financed by a range of resources which may either be ringfenced or unringfenced. The source of financing is always identified and approved at the time of capital project approval. The capital programme is currently financed by:
- External sources – government grants and other contributions including S106.
  - Own resources – reserves, capital receipts, or charged to revenue.
  - Debt – borrowing or other form of credit arrangement
- 4.6 The planned financing of the above expenditure is as follows:

**Table 2 Capital Programme Financing**

	<b>2022/23 Actual £m</b>	<b>2023/24 Forecast £m</b>	<b>2024/25 Forecast £m</b>	<b>2025/26 Forecast £m</b>	<b>2026/27 Forecast £m</b>	<b>2027/28 Forecast £m</b>
<b>External Sources</b>	1,642	3,309	5,560			
<b>Own Resources</b>	7,226	3,388	6,845	1,207	1,067	680
<b>Borrowing</b>	-217	-359	-			
<b>Total</b>	<b>8,651</b>	<b>6,338</b>	<b>12,404</b>	<b>1,207</b>	<b>1,067</b>	<b>680</b>

- 4.7 The Council's Section 151 Officer will determine the most appropriate manner in which to finance the capital programme, adopting the principle that resources that are restricted should be used first whenever the conditions of that funding can be met.
- 4.8 Borrowing may take the form of internal borrowing where the Section 151 Officer considers this approach to be financially beneficial overall and having considered all risks. Borrowing is shown as being reduced in 2022/23 and 2023/24 which is where capital receipts and other unbudgeted capital grant income has been used to reduce previous year unfinanced expenditure.
- 4.9 Debt is only a temporary source of finance, since loans and leases must be repaid, and this is therefore replaced over time by other financing, usually from revenue which is known as Minimum Revenue Provision (or MRP). Alternatively, proceeds from selling capital assets (known as capital receipts) may be used to replace debt finance. Planned MRP and use of capital receipts are as shown in the following table:

**Table 3 Replacement of Debt Finance**

	2022/23 Actual £m	2023/24 Forecast £m	2024/25 Forecast £m	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m
<b>Capital Receipts</b>	3.7	-	4.5	-	-	-
<b>Annual MRP</b>	0.9	1.0	0.8	0.8	0.8	0.8
<b>Annual Lease Payments</b>	0.2	0.2	0.4	0.8	0.8	0.8
<b>Total Own Resources Applied</b>	<b>4.8</b>	<b>1.2</b>	<b>5.7</b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>

- 4.10 The Council's policy for providing MRP is attached as **Appendix B** to this Strategy.
- 4.11 The underlying requirement to borrow for capital purposes is measured by the Capital Financing Requirement (CFR), a balance sheet derived indicator. The CFR increases with new debt financed capital expenditure and reduces by the amount of annual MRP and capital receipts used to replace debt.
- 4.12 The CFR is expected to reduce over the MTF5 as set out in Table 4 as MRP and future capital receipts expected to be generated from the remaining unsold land plots on the H120 business park, are used reduce the net financing requirement. There is an increase in 2025/26 projected due to the future financing of recently ordered operational vehicles.

**Table 4 Prudential Indicator: Estimates of Capital Financing Requirement**

	2022/23 Actual £m	2023/24 Forecast £m	2024/25 Forecast £m	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m
<b>Capital Financing Requirement</b>	24.5	22.9	18.5	19.3	17.8	16.2

## 5. ASSET MANAGEMENT

### Strategy

- 5.1 To ensure that property assets continue to be of long-term use and support the Council's overall corporate strategy, the strategic approach to management has been with the following key objectives in mind:
- Property assets must be fit for purpose, safe and comply with the law.
  - Assets should be sustainable and affordable with running costs minimised and shared wherever possible.
  - Commercial property should generate revenue income that supports the Council's wider service objectives.
  - Where no longer required, assets should be disposed.
- 5.2 As property holdings have grown over the last few years, and recognising a changing property market, an external review was commissioned which has highlighted and recommended how the Council needs to develop its strategic and operational management arrangements. Asset Management is one workstream within the wider Fit for the Future programme, for which development of a revised Asset Management Strategy is to be commissioned.

## Planned Maintenance

- 5.2 Planned maintenance requirements are reviewed regularly through condition surveys. The surveys inform any future capital expenditure requirements which are undertaken as part of an annual rolling programme of works. Exceptional requirements that cannot be met from existing programmes are subject to a business case and needs assessment. The current capital programme includes existing planned works and provision has been made in future years the priority for which will be determined from recent surveys.

## Asset Disposals

- 5.3 When a capital asset is no longer needed, it may be sold so that the proceeds, known as capital receipts, can be spent on new assets or to repay debt. Several of the Council's strategic capital projects have generated assets for sale. Under arrangements set up following the transfer of the Council's housing stock to a housing association in 2007, capital receipts are received from right-to-buy sales and VAT savings on certain development works. The following table shows the amounts of capital receipts anticipated over the medium-term which are assumed to provide capital financing resources or are to be used to reduce borrowing:

**Table 5: Capital receipts anticipated.**

	<b>2022/23 Actual £m</b>	<b>2023/24 Forecast £m</b>	<b>2024/25 Forecast £m</b>	<b>2025/26 Forecast £m</b>	<b>2026/27 Forecast £m</b>	<b>2027/28 Forecast £m</b>
<b>Asset Sales</b>	10.0	0.0	3.0	3.6	3.9	-
<b>Housing Transfer Further Receipts</b>	1.9	0.7	0.5	1.0	1.5	1.0

- 5.4 The amount and timing of capital receipts are subject to housing and other economic conditions, with sales and assignments for council-owned land being subject to planning and other commercial risks.

## 6. TREASURY MANAGEMENT

- 6.1 Treasury management is concerned with keeping sufficient but not excessive cash available to meet the Council's spending needs, while managing the risks involved. Surplus cash is invested until required. The Council typically has a positive cash flow position due to the level of reserves and balances. This increases in the year due to timing differences between receiving income and incurring budgeted spend. Revenue cash surpluses are offset against capital cash shortfalls to reduce external borrowing.

### Borrowing Strategy

- 6.2 When it becomes necessary to increase borrowing, the main objectives will be to achieve a low but certain cost of finance while retaining flexibility should plans change in future. These objectives are potentially conflicting, and therefore a balance will

need to be struck between cheaper short-term loans and long-term fixed rate loans where the future cost is known but higher.

- 6.3 Projected levels of total outstanding debt (which comprises borrowing and leases) are shown below, compared with the capital financing requirement.

**Table 6 Gross Debt and the Capital Financing Requirement**

	31.3.22 Actual £m	31.3.23 Forecast £m	31.3.24 Forecast £m	31.3.25 Forecast £m	31.3.26 Forecast £m	31.3.27 Forecast £m
Debt (incl lease arrangements)	8.8	8.2	8.6	9.9	8.7	7.6
CFR	24.5	22.9	18.5	19.3	17.8	16.2
Internal Borrowing (-)	-15.7	-14.7	-9.8	-9.5	-9.0	-8.6

- 6.4 Statutory guidance is that debt should remain below the capital financing requirement, except in the short-term. As can be seen from Table 6, the Council expects to comply with this requirement over the medium term. Internal borrowing achieves lower borrowing costs and reduced investment risk but does create what is considered a low refinancing risk should cash balances fall unexpectedly from the levels assumed in the MTFs.

#### **Liability Benchmark**

- 6.5 The liability benchmark is a recommended measure of the amount of external borrowing that would be required if risk is minimised by maintaining cash and investment balances to a minimum level, suggested in this case to be £10m for liquidity purposes and to allow the Council to retain professional investor status under the Markets in Financial Instruments Directive (MiFID) regulations. On these assumptions there would be no requirement to increase the Council's external borrowing as implied in Table 6 over the medium term. However, this strategy would require a reassessment of the amount that it would be prudent to retain invested in long-term pooled funds which, if the Council were to divest, this could lead to an overall adverse impact on the revenue budget. The position will be monitored in light of changing circumstances and the requirement to ensure the most appropriate position for risk management is taken.

#### **Borrowing Limits**

- 6.6 The Council is legally obliged to set an affordable borrowing limit (also termed the authorised limit for external debt) each year. In line with statutory guidance, a lower "operational boundary" is also set as a warning level should debt approach the limit. The limits for 2024/25 and subsequent financial years is £50m and £30m, respectively.
- 6.7 Under the Council's banking services contract with Lloyds Bank Plc, group current account facilities are provided that permit gross negative balances of up to £20m on any one account, subject to a net aggregate limit of £100k. The gross amount is therefore not included in the above limits. Under normal circumstances a credit



balance of circa £1.5m is maintained for liquidity. The arrangement is subject to a formal set-off agreement.

### **Treasury Investment Strategy**

- 6.8 The approach to treasury investments is to prioritise security and liquidity over yield. Cash that is likely to be spent in the near term is invested securely, for example with the government, other local authorities or selected high-quality banks or money market funds, to minimise the risk of loss. Money that will be held for a longer term is invested more widely in pooled funds which have exposure to bonds, shares, and property. By using pooled funds an external fund manager makes decisions on which investments to buy and the Council may request its money back at relatively short notice.

**Table 7 Treasury Management Investments**

	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
	<b>Actual</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
<b>Pooled Fund (long-term)</b>	19.0	19.0	19.0	19.0	19.0	19.0
<b>Short-term investment</b>	37.8	41.3	28.4	21.4	19.5	20.0
<b>Total average Investments</b>	<b>56.8</b>	<b>60.3</b>	<b>47.4</b>	<b>40.4</b>	<b>38.5</b>	<b>39.0</b>

- 6.9 Further details on treasury investments and how the inherent risks are managed are set out in the Treasury Management Strategy.

## **7. COMMERCIAL ACTIVITIES**

- 7.1 The Council has added to its property portfolio over recent years. With the general decline in central government financial support this led to a greater focus in recent years on optimising opportunities from the portfolio, whilst also seeking to invest in the district targeting four key themes of: health, homes, journey, and jobs; bringing significant benefits to residents and businesses whilst also generating income.
- 7.2 The latest assessed value of the Council's property portfolio was c£63m, including ground leases, industrial units, offices, shops, and health facilities.
- 7.3 Through its property portfolio the Council is exposed to landlord risks, as well as potential fluctuations in property market prices. Whilst most of the current portfolio is debt free and therefore absent of on-going financing costs, a budget shortfall in income would arise from any break in rental streams. Projects delivered through the strategic investment programme have included in some cases prudential borrowing to be repaid from rental income, and/ or from the sale of assets created as part of the projects. This creates a financing risk should these income streams not be realised or be maintained in future. These risks are managed through seeking high quality tenancies and ensuring a diverse portfolio, along with working with partners engaged to promote and develop sites for sale or let.
- 7.4 An assessment is made annually of property values to determine the level of equity or security. Portfolio management identifies underperforming assets for which an

appropriate strategy is adopted, including either reinvestment or disposal. Following a review of current practice, further work is to be undertaken to identify real return on assets taking into account direct costs and indirect management costs and overheads to inform a future property strategy. As direct property is an illiquid investment it is not used for treasury management, instead investments are made via pooled funds where money can normally be withdrawn at much shorter timescales.

## 8. SERVICE INVESTMENTS

8.1 Money is occasionally lent to third parties where it is being used in support of local public services or provides some local economic impact and is consistent with the Corporate Strategy. Current loans are for small sums which are not material to the overall finances of the Council. Where possible, security is obtained for any loans, and interest is charged on amounts outstanding.

## 9. OTHER LIABILITIES

9.1 In addition to the debt detailed above, the Council is committed to making future payments to cover pension fund obligations.

9.2 The Council has contingent liabilities relating to guarantees given for pension fund admissions for the external providers of leisure management and museum services.

9.3 Provision has been made to cover the risks associated with outstanding business rate appeals totalling £6.5m as at 31 March 2023, of which £2.6m relates to the Council's share of this overall risk.

9.4 Further details on liabilities and guarantees can be found in the Council's Statement of Accounts [\[here\]](#).

## 10. REVENUE BUDGET IMPLICATIONS

10.1 Net financing costs (interest payable and MRP less investment income) is shown in the table below and compared to the overall budget.

**Table 8 Proportion of Financing Costs to the Council's overall Budget**

	2022/23 Actual £m	2023/24 Forecast £m	2024/25 Forecast £m	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m
<b>Financing costs (net)</b>	-0.50	- 1.39	-0.67	0.30	0.46	0.45
<b>Proportion of Budget</b>	-3.1%	-8.0%	-3.5%	1.6%	2.4%	2.3%

(Minus denotes net income)

10.2 Property income is derived from lease agreements and is therefore relatively easy to predict. The following table shows the net contribution after deduction of management and other costs as a proportion of the Council's overall budget:

**Table 9 Proportion of Net Property Income to the Council's overall Budget**

	2022/23 Actual £m	2023/24 Forecast £m	2024/25 Forecast £m	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m
<b>Property (Net Inc)</b>	-2.2	-2.2	-2.7	-2.8	-2.7	-2.7
<b>Proportion of Budget</b>	-13.7%	-12.4%	-13.8%	-14.7%	-14.2%	-13.7%

(Minus denotes net income)

- 10.3 Failure to achieve the above net income would result in a budget shortfall that would have to be met from either making service cuts or by drawing down on balances and reserves. In the latter case this is only sustainable in the short-term.
- 10.4 The Section 151 Officer will monitor the level of reliance on treasury investment and property income which will form part of an annual review of the robustness of the budget and medium-term financial plans.

## 11. KNOWLEDGE AND SKILLS

- 11.1 The Council employs professionally qualified and experienced staff in senior positions with responsibility for making capital expenditure, borrowing and investment decisions.
- 11.2 A Strategic Investment Team is responsible for delivery of major capital projects. After a period of using a mixture of permanent and temporary staff, a more permanent structure has now been adopted. Where appropriate external support will still be obtained that is project specific. The team also work closely with in-house services such as finance, legal, and procurement.
- 11.3 The Asset Management team is responsible for the day-to-day management of the property portfolio, including both responsive and planned maintenance, as well as advising on active portfolio management.
- 11.4 Treasury management is undertaken by the central finance team with advice from an external treasury management firm, Arlingclose Ltd.
- 11.5 Strategic leadership at officer level is exercised through Management Board. The Programme and Project Assurance Team (PPAT) provides independent and objective oversight of project performance for key stakeholders. Where appropriate, dedicated project teams are established including representatives from across the Council.
- 11.6 Cabinet Members, along with Management Board and other key officers make up the following Boards:
- **Investment & Development Programme Board** – an advisory Board that provides strategic direction, leadership, and challenge to establish new routes to delivering a balanced budget for the authority. The Board will focus on the

delivery of new revenue income and savings projects to help close budget deficits identified within the annual MTFS process.

- **Capital Programme Board** - an advisory Board that provides strategic direction, leadership, and challenge to ensure the effective development and delivery of the Capital Programme in line with the Council's strategies and priorities. The Board will also advise on the Capital Strategy.

- 11.7 For significant projects, Member reference groups/ boards are used to provide advice and guidance and to oversee projects on delivery and scope.
- 11.8 Scrutiny is undertaken through the Corporate Scrutiny Committee and the Governance and Audit Committee.
- 11.9 Training and development is actively promoted for all staff, which is reinforced by the mandatory requirements for continuous professional development from membership of professional bodies.
- 11.10 An active programme of Member development is in place and those charged with governance are reminded of their responsibilities to ensure they have the necessary skills to complete their role effectively.

## Appendix A – Medium Term Capital Programme

Cabinet Portfolio/ Project	MTFS Period £000	Profile by Financial Year				
		23/24	24/25	25/26	26/27	27/28
		£000	£000	£000	£000	£000
<b>Transformation, the Environment and Customer Services</b>						
Agile and Flexible Working	1,200		1,200			
Air Quality Monitoring Equipment	30	30	-			
Allotments Great Notley Country Park	57	1	56			
Braintree Tree Planting Schemes	4	4	-			
Cemeteries Gardens of Remembrance	95	95	-			
Cemetery Memorial Repairs	30	1	29			
Chewing Gum Remover	25	25	-			
Compact Tractor	35	35	-			
Cordons Farm Improvements	19	2	17			
Customer Relationship Management & In-Cab Tech	50	10	40			
Drainage Works - Meadowside, Braintree	26	26	-			
Flitch Way Improvements	13	13				
Hoppit Mead – Local Nature Reserve Designation	6	6	-			
John Ray Park Improvements	6	6	-			
Kelvedon Recreation Ground	2	2	-			
Lakes Road Sub-Station and Electric Chargers	180	150	30			
LED Installation at the Leisure Centres	67	-	67			
Open Space Path Repairs	182	60	122			
Parks & Open Spaces Infrastructure Works	30	30	-			
Rebound Goal (Spa Road)	20	20	-			
Refurbishment of Public Toilets at Newlands Drive, Witham	50	5	45			
Refurbishment of Wildlife Garden in Halstead Public Gardens	20	20	-			
Replacement Car Park Ticket Machines	130	80	50			
Refurbishment of welfare and mess facilities.	75		75			
Replacement Park Benches	7	2	5			
Roller Brake Tester	45	45	-			
Rose Hill Park	-	-	-			
Rose Hill - New Park	154	-	154			
Rose Hill Allotment Fencing	18	18	-			
Vehicle Workshop Improvements	37	37	-			
Weavers Park Tree Planting/Bench	30	30	-			
Wheelie Bins Provision and Replacements	50	50	-			
Winter Gritter for Horizon 120 Business Park	15	15	-			
Witham Town Park Entrance	4	4	-			
Wheelie Bins	50		50			

Cabinet Portfolio/ Project	MTFS Period £000	Profile by Financial Year				
		23/24	24/25	25/26	26/27	27/28
		£000	£000	£000	£000	£000
<b>Stronger Communities</b>						
Community Transport Replacement Minibus	55	55	-			
Courtauld Sports Ground	211	1	210			
Halstead Community Grant Fund	600	600	-			
Jefferies Rd Changing Rooms, Crossing	123	123				
Licensing Module	15	15	-			
Maltings Lane Community Facility	3,959	50	3,909			
Mill Park Drive Play Equip	146	146	-			
Play Area Refurbishment Programme	60	15	45			
Play Areas - Replacement of safety surfacing at various play areas.	360	-	220	140		
Ramsey Rd Recreation Ground Halstead	281	3	278			
Reubens Walk Play Area	26	26	-			
Silver End Bowls Club (Dropped Kerb) - Cllr Capital Bid	5	5	-			
Skate Park Replacements	198	5	193			
4g Artificial Pitches	1,201		1,201			
<b>Economic Growth and Inward Investment</b>						
Braintree Town Centre Regeneration	142	142	-			
Horizon 120 Business Park	501	501	-			
Industrial Estates Improvement Fund	46	46	-			
Public Realm Improvements	19	19	-			
Rural Prosperity Fund	589	147	442			
Shared Prosperity Fund	165	33	132			
Superfast Broadband	33	33	-			
Town Centre Improvements (Halstead & Witham)	740	45	695			
<b>Housing, Health &amp; Wellbeing</b>						
Braintree Leisure Centre - Replace floodlighting sys	30	-	30			
Braintree Leisure Centre - Replacement of Studio and Sports Hall floors	90	-	90			
Changing Places - Toilet Facilities (HLC & WTC)	127	127	-			
Disabled Facilities Grants	2,657	1,379	1,278			
Great Bardfield Pavilion	42	42				
Great Notley All Weather Pitch	1	1	-			
Halstead Leisure Centre - Changing rooms refurb	28	-	28			
Handyman	16	14	2			
Hatfield Peverel Outdoor Gym/Play Equip	265	265				
Home Repair Assistance (part of HRG budget)	-	-	-			
Housing Renovation Grants	39	39	-			
Local Authority Social Housing Grants	640	-	640			
Major Housing Grant scheme top-up.	60		15	15	15	15
Resurfacing Artificial Grass Pitch at Braintree Sports & Health Club	40	40				
Shalford Playing Field	10	10				

Cabinet Portfolio/ Project	MTFS Period £000	Profile by Financial Year				
		23/24	24/25	25/26	26/27	27/28
		£000	£000	£000	£000	£000
<b>Resources and Performance</b>						
Arcserve Backup System Hardware Renewal	50		50			
Causeway House Car Park	6	6	-			
Causeway House CCTV Server Upgrade	28	28	-			
Causeway House Server Room Gas Suppression upgrade	6	6	-			
Causeway House Heating Controls	12	12				
Causeway House Servers & Infrastructure Upgrade	359	300	59			
Causeway House Windows	47	47	-			
CCTV Camera Upgrade	12	6	6			
Council Chamber Audio Visual Replacement	45	45	-			
Horizon 120 Plaza	282	282	-			
Microsoft SQL Data Management Tool Upgrade	3	3	-			
MYAccount Phase 2, Online booking system Single Sign On (SSO) integration, BDC Mobile application	80	-	80			
Network Infrastructure Upgrade	33	-	33			
Planned Maintenance of Council Owned Assets	3,296	375	572	912	912	525
Technology Replacement Annual Programme	211	51	40	40	40	40
Unified Communications Infrastructure Upgrade	79	40	39			
Website Customer Access	60	10	50			
<b>Planning and Infrastructure</b>						
Building Control - IT Upgrade	17	17	-			
Cycle Parking	27	-	27			
Planning Software Purchase and Installation	10	10	-			
Witham Cycleway Bridge	4	4	-			
<b>Provisions &amp; Capital Salaries</b>						
Capital Salaries	747	347	100	100	100	100
<b>Total</b>	<b>21,696</b>	<b>6,338</b>	<b>12,404</b>	<b>1,207</b>	<b>1,067</b>	<b>680</b>

## **Appendix B – Minimum Revenue Policy (MRP)**

Where the Council has financed capital expenditure by debt it will provide for MRP based on the following methods:

### **Asset Life Method**

MRP will be charged across the expected useful life of the relevant asset or period over which benefits from the related expenditure will occur. This may be on an equal instalment basis or applying an annuity method. MRP will normally commence the financial year following an asset becoming operational. In certain circumstances the following maximum lives will be applied:

- Freehold land – maximum 50 years
- Expenditure capitalised by regulation or direction not related to a specific asset – 20 years.

### **Lease life Method**

For assets acquired via lease arrangement MRP will match the portion of annual lease payment used to write-down the lease liability (also includes “right-to-use” assets)

### **Capital Loans**

Where regular repayments of principal are made these will be applied to reduce the CFR, otherwise MRP will be repaid using the Asset Life Method.

### **Assets Developed or Acquired for Sale**

Where capital receipts are generated from an asset that represent part of the proposed financing, these will be used to reduce the CFR and, therefore, reduce the requirement for MRP.

The Council may provide for additional MRP above this policy including applying capital receipts to reduce the CFR.



## **1. INTRODUCTION**

- 1.1 Treasury management is the management of the Council's cash flows, borrowing and investments, and the associated risks. The Council has substantial investments and borrowing, meaning it is therefore exposed to financial risks including the loss of invested funds and the revenue effect of changing interest rates. The successful identification, monitoring and control of financial risk are therefore central to the Council's prudent financial management.
- 1.2 Treasury risk management is conducted within the framework of the Chartered Institute of Public Finance and Accountancy's *Treasury Management in the Public Services: Code of Practice 2021 Edition* (the CIPFA Code).

## **2. TREASURY MANAGEMENT POLICY & PRACTICES**

- 2.1 The following treasury management policy is adopted by the Council:
- 2.2 Treasury management activities are defined as the management of investments and cash flows, banking, money market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.
- 2.3 The successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on their risk implications for the Council, and any financial instruments entered into to manage these risks.
- 2.4 Effective treasury management will provide support towards the achievement of the Council's business and service objectives. The Council is therefore committed to the principles of achieving value for money in treasury management, and to employing suitable comprehensive performance measurement techniques, within the context of effective risk management.
- 2.5 The manner in which the Council will seek to achieve its policies and objectives for treasury management are set out in a number of Treasury Management Practices (TMPs), along with supporting schedules – see **Appendix A** for a list of TMPs that are currently maintained.

## **3. EXTERNAL CONTEXT**

- 3.1 Treasury management activities take place within an economic and market backdrop, including changes in credit outlook. **Appendix B** provides an Economic and Interest Rate Forecast by Arlingclose as at 19<sup>th</sup> December 2023, which has been used for the purposes of formulating this strategy. Inevitably, events and circumstances will change and as such the Council's treasury management activities will respond accordingly.

#### 4. LOCAL CONTEXT

4.1 The following table shows the actual and forecast amounts of borrowing and investments for the Council over the medium-term.

**Table 1 Balance Sheet Analysis**

	<b>31.3.23 Actual £m</b>	<b>31.3.24 Forecast £m</b>	<b>31.3.25 Forecast £m</b>	<b>31.3.26 Forecast £m</b>	<b>31.3.27 Forecast £m</b>	<b>31.3.28 Forecast £m</b>
<b>Capital Financing Requirement (CFR)</b>	<b>24.49</b>	<b>22.91</b>	<b>18.49</b>	<b>19.33</b>	<b>17.77</b>	<b>16.19</b>
Less: Leasing liabilities	-2.96	-2.76	-3.64	-5.28	-4.52	-3.75
<b>Loan CFR</b>	<b>21.53</b>	<b>20.15</b>	<b>14.85</b>	<b>14.05</b>	<b>13.25</b>	<b>12.44</b>
Less: External borrowing	-5.80	-5.40	-5.00	-4.60	-4.20	-3.80
<b>Internal Borrowing</b>	<b>15.73</b>	<b>14.75</b>	<b>9.85</b>	<b>9.45</b>	<b>9.05</b>	<b>8.64</b>
Less: Usable reserves	-45.22	-41.86	-31.57	-26.88	-26.05	-26.38
Less: Working capital	-17.64	-16.31	-10.62	-11.04	-11.47	-11.80
<b>Investments</b>	<b>47.13</b>	<b>43.42</b>	<b>32.34</b>	<b>28.47</b>	<b>28.47</b>	<b>29.54</b>

4.2 The Capital Financing Requirement (CFR) measures the underlying need to borrow for capital purposes – actual borrowing may differ. Usable reserves (capital and revenue) and working capital represent underlying resources available for investment. The current strategy is to maintain borrowing and investments below their underlying levels, referred to as internal borrowing.

4.3 In recent years the CFR has increased due to an increase in prudential borrowing as part of the agreed financing for several strategic capital projects. This increased borrowing requirement is currently being met through internal borrowing, which has the effect of reducing investment balances.

4.4 **The Liability Benchmark** is a measure of borrowing need based on an alternative strategy which aims to show the lowest risk level of borrowing. This assumes the same forecasts as in Table 1 above, but that all cash and investment balances are kept to a minimum level of £10m, at each year-end to maintain sufficient liquidity and minimise credit risk. This would also maintain investments at a level that ensures the Council retains its ‘professional status’ for investment activities.

**Table 2 Liability Benchmark**

	<b>31.3.24 Forecast £m</b>	<b>31.3.25 Forecast £m</b>	<b>31.3.26 Forecast £m</b>	<b>31.3.27 Forecast £m</b>	<b>31.3.28 Forecast £m</b>
Loan CFR	20.15	14.85	14.05	13.25	12.44
Less: Usable reserves	-41.86	-31.57	-26.88	-26.05	-26.38
Less: Working capital	-16.31	-10.62	-11.04	-11.47	-11.80
Plus: minimum investments	10.00	10.00	10.00	10.00	10.00
<b>Liability Benchmark</b>	<b>-28.02</b>	<b>-17.34</b>	<b>-13.87</b>	<b>-14.27</b>	<b>-15.74</b>

4.5 Under this alternative strategy the borrowing requirement is minimised such that no new external borrowing would be required over the medium-term.

## 5. BORROWING STRATEGY

5.1 The Council currently holds £5.4m of loans, which were refinanced in 2022. The balance sheet forecast in Table 1 shows that borrowing is not expected to be required over the short-term however this will be dependent on the timing of pipeline projects and funds received through anticipated capital receipts. Additional borrowing may be incurred to pre-fund future years' requirements, providing this does not exceed the Council's own authorised limit for borrowing.

5.2 **Objectives:** The chief objective when borrowing money is to strike an appropriately low risk balance between securing low interest costs and achieving certainty of those costs over the period for which funds are required. The flexibility to renegotiate loans should long-term plans change is a secondary objective.

5.3 **Strategy:** Given the significant cuts to public expenditure and in particular to local government funding, the borrowing strategy continues to address the key issue of affordability without compromising the longer-term stability of the debt portfolio. Short-term interest rates are currently at a 15-year high but are expected to fall in the coming years and it is therefore likely to be more cost effective over the medium-term to either use internal resources, or to borrow short-term loans instead.

5.4 The Council will consider short and long-term loans from a variety of potential sources, including Public Works Loan Board (PWLB), the capital markets, and local authorities. The Council acknowledges that PWLB loans are no longer available to local authorities planning to buy investment assets primarily for yield, which will be a key consideration on future capital investment projects.

5.5 As part of any borrowing activity, forward starting loans might be used, where the interest rate is fixed in advance, but the cash is received in later years. This would enable certainty of cost to be achieved without suffering a cost of carry in the intervening period.

5.6 In addition, short-term loans may be used to cover unplanned cash flow shortages.

5.7 **Sources of borrowing:** The approved sources of long-term and short-term borrowing are:

- HM Treasury's PWLB lending facility.
- any institution approved for investments (see below)
- any other bank or building society authorised to operate in the UK.
- any other UK public sector body

- 5.8 Other specialist lenders of finance may be considered, e.g. the Municipal Bonds Agency Plc; however, in these circumstances any proposal would be included within the business case that would require separate Council approval.
- 5.9 As a condition of accessing the PWLB, the Council will be required to confirm there is no intention to buy investment assets primarily for yield in its medium-term capital plans.
- 5.10 **Other sources of debt finance:** In addition, capital finance may be raised by leasing or other similar arrangements that are not borrowing but may be classed as other debt liabilities.
- 5.11 **Short-term and variable rate loans:** These loans result in exposure to the risk of short-term interest rate rises and are therefore subject to an appropriate level of interest rate exposure in any future portfolio determination. Financial derivatives may be used to manage this interest rate risk (see section below).

## 6. TREASURY INVESTMENT STRATEGY

- 6.1 Significant investments are maintained representing income received in advance of expenditure plus balances and reserves held. Table 3 shows the average investment balances projected over the medium-term:

**Table 3 Average Investment Balances**

	2022/23 Forecast £m	2023/24 Forecast £m	2024/25 Forecast £m	2025/26 Forecast £m	2026/27 Forecast £m	2027/28 Forecast £m
Pooled Funds (long-term)	19.00	19.00	19.00	19.00	19.00	19.00
Short-term investments	37.79	41.28	28.38	21.41	19.47	20.00
<b>Total Average Investment balance</b>	<b>56.79</b>	<b>60.28</b>	<b>47.38</b>	<b>40.41</b>	<b>38.47</b>	<b>39.00</b>

- 6.2 **Objectives:** The CIPFA Code requires treasury funds to be invested prudently, having regard to security and liquidity before seeking the highest rate of return, or yield. The objective when investing money is to strike an appropriate balance between risk and return, minimising the risk of incurring losses from defaults and the risk of receiving unsuitably low investment income. Where balances are expected to be invested for more than one year, the aim will be to achieve a total return that is equal or higher than the prevailing rate of inflation, in order to maintain the spending power of the sum invested. The Authority aims to be a responsible investor and will consider environmental, social and governance (ESG) issues when investing.
- 6.3 **Strategy:** As demonstrated by the liability benchmark above, the Authority expects to be a long-term investor and treasury investments will therefore include both short-term low risk instruments to manage day-to-day cash flows and

longer-term instruments where limited additional risk is accepted in return for higher investment income to support local public services.

- 6.4 **ESG policy:** Environmental, social and governance (ESG) considerations are increasingly a factor in investors' decision making, but the framework for evaluating investment opportunities is still developing and therefore the Council's ESG approach does not currently include ESG scoring or other real-time ESG criteria at an individual investment level.
- 6.5 **Approved counterparties:** Surplus funds may be invested with any of the counterparty types in Table 4 below, subject to the limits shown.

**Table 4 Approved Investment Counterparties**

Sector	Time limit	Counterparty limit	Sector limit
UK Government	50 years	Unlimited	n/a
Local authorities (UK)	3 years	£5m	Unlimited
Secured investments*	3 years	£5m	(a) Unlimited (UK) (b) Foreign £5m per country – max all £10m
Banks (unsecured)*	13 months	£3m	(a) Unlimited (UK) (b) Foreign £3m per country – max all £6m
Building societies (unsecured)	13 months	£3m	£5m
Registered providers (unsecured)*	3 years	£3m	£5m
Money market funds*	n/a	£5m	Unlimited
Strategic pooled funds	n/a	£5m	£25m
Real estate investment trusts	n/a	£3m	£6m

- 6.7 **Minimum credit rating\*:** Treasury investments in these sectors will only be made with entities whose lowest published long-term credit rating is no lower than A-. Where available, the credit rating relevant to the specific investment or class of investment is used, otherwise the counterparty credit rating is used. However, investment decisions are never made solely based on credit ratings, and all other relevant factors including external advice will be considered.
- 6.8 For entities without published credit ratings, investments may be made where external advice indicates the entity to be of similar credit quality.
- 6.9 **Secured investments:** Investments secured on the borrower's assets, which limits the potential losses in the event of insolvency. The amount and quality of the security will be a key factor in the investment decision. Where there is no investment specific credit rating, but the collateral upon which the investment is secured has a credit rating, the higher of the collateral credit rating and the counterparty credit rating will be used. The combined secured and unsecured

investments with any one counterparty will not exceed the cash limit for secured investments.

- 6.10 **Banks and building societies (unsecured):** Accounts, deposits, certificates of deposit and senior unsecured bonds with banks and building societies, other than multilateral development banks. These investments are subject to the risk of credit loss via a bail-in should the regulator determine that the bank is failing or likely to fail. See below for arrangements relating to operational bank accounts.
- 6.11 **Registered providers (unsecured):** Loans to, and bonds issued or guaranteed by, registered providers of social housing or registered social landlords, formerly known as housing associations. These bodies are regulated and as providers of public services, they retain the likelihood of receiving government support if needed.
- 6.12 **Money market funds:** Pooled funds that offer same-day or short notice liquidity and very low or no price volatility by investing in short-term money markets. They have the advantage over bank accounts of providing wide diversification of investment risks, coupled with the services of a professional fund manager in return for a small fee. Although no sector limit applies to money market funds, care is taken to diversify investments over a variety of providers to ensure access always to cash.
- 6.13 **Strategic pooled funds:** Bond, equity and property funds that offer enhanced returns over the longer term but are more volatile in the short term. These allow diversification into asset classes other than cash without the need to own and manage the underlying investments. Because these funds have no defined maturity date, but are available for withdrawal after a notice period, their performance and continued suitability in meeting the investment objectives will be monitored regularly.
- 6.14 **Real estate investment trusts (REITs):** Shares in companies that invest mainly in real estate and pay the majority of their rental income to investors in a similar manner to pooled property funds. As with property funds, REITs offer enhanced returns over the longer term, but are more volatile especially as the share price reflects changing demand for the shares as well as changes in the value of the underlying properties.
- 6.15 **Operational bank accounts:** The Council has financial exposure, for example through current accounts, collection accounts and merchant acquiring services. These are not classed as investments but are still subject to the risk of a bank bail-in, and therefore balances are maintained at a minimum level commensurate with operational requirements.
- 6.16 **Risk assessment and credit ratings:** Credit ratings are obtained and monitored by Arlingclose, who will notify changes in ratings as they occur. Where an entity

has its credit rating downgraded so that it fails to meet the approved investment criteria then:

- no new investments will be made,
- any existing investments that can be recalled or sold at no cost will be, and
- full consideration will be given to the recall or sale of all other existing investments with the affected counterparty.

- 6.17 Where a credit rating agency announces that a credit rating is on review for possible downgrade (also known as “negative watch”) so that it may fall below the approved rating criteria, then only investments that can be withdrawn at short notice will be made with that organisation until the outcome of the review is announced.
- 6.18 **Other information on the security of investments:** Full regard is given to other available information on the credit quality of organisations, including credit default swap prices, financial statements, information on potential government support, reports in the quality financial press and analysis and advice from Arlingclose. No investments will be made with an organisation if there are substantive doubts about its credit quality, even though it may otherwise meet the above criteria.
- 6.19 When deteriorating financial market conditions affect the creditworthiness of all organisations, investments will be restricted to those of higher credit quality along with reductions in the maximum duration. The extent of these restrictions will be in line with prevailing financial market conditions. If these restrictions mean that insufficient commercial organisations of high credit quality are available to invest in, then increased amounts will be held with UK Government or other local authorities. This will likely cause investment returns to fall but will protect the principal sum invested.
- 6.20 **Investment limits:** It is revenue reserves that would be required to cover investment losses. In order that reserves are not put at risk in the case of a single default, the maximum that will be lent to any one organisation (other than the UK Government) will be £5m.
- 6.21 **Liquidity management:** A medium-term cash flow forecast is maintained to determine the maximum period for which funds may prudently be committed. The forecast is compiled on a prudent basis to minimise the risk of being forced to borrow on unfavourable terms to meet financial commitments. Limits on long-term investments are set by reference to a medium-term financial plan and cash flow forecast. A daily cash flow for the financial year is maintained to manage short-term liquidity requirements.
- 6.22 Liquid cash is spread over several accounts and funds to ensure that access to cash is maintained in the event of operational difficulties at any one provider.

## 7. **TREASURY MANAGEMENT INDICATORS**

- 7.1 The Council measures and manages its exposures to treasury management risks using the following indicators.
- 7.2 **Security:** A voluntary measure of exposure to credit risk has been adopted by monitoring the value-weighted average credit rating of the investment portfolio. The target is to maintain the portfolio at an overall equivalent credit rating of at least A.
- 7.3 **Refinancing risk:** Any new borrowing undertaken in line with this strategy will be arranged to control future refinancing risk by ensuring a spread of maturities.
- 7.4 **Principal sums invested for periods longer than a year:** The purpose of this indicator is to control exposure to the risk of incurring losses by seeking early repayment of investments. The limits on the long-term principal sum invested to final maturities beyond the period end will be:

**Table 5 Investment beyond One Year Limit**

<b>Price risk indicator</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
Limit on principal invested beyond year end.	£15m	£10m	£10m

## 8. **OTHER RELATED MATTERS**

- 8.1 **Financial derivatives:** Standalone financial derivatives (such as swaps, forwards, futures, and options) will only be used where they can be clearly demonstrated to reduce the overall level of financial risk exposure and having taken appropriate advice. Embedded derivatives, including those present in pooled funds and forward starting transactions, will not be subject to this policy, although the risks they present will be managed in line with the overall treasury risk management strategy.
- 8.2 **Markets in Financial Instruments Directive (MiFID):** The Council has opted up to professional client status with its providers of financial services, including advisers, banks, brokers, and fund managers, allowing access to a greater range of services but without the greater regulatory protections afforded to individuals and small companies. Given the size and range of treasury management activities, the Section 151 Officer believes this to be the most appropriate status.

## 9. **FINANCIAL IMPLICATIONS**

- 9.1 The budget for investment income in 2024/25 is £2.1m, based on an average investment portfolio of £47m including pooled funds. This represents an overall estimated return of 4.75% on the Council's short term investments.



- 9.2 Interest payable on current borrowing is £134k per annum and £70k in relation to the premium repayment in respect of refinanced LOBOs. Minimum Revenue Provision (MRP) set aside is budgeted at £1.026m
- 9.3 If actual levels of investments and borrowing, or actual interest rates, differ from that forecast, performance against budget will be correspondingly different.
- 9.4 A treasury management reserve is maintained to cover future financial risks associated with varying investment returns or borrowing costs; and potential reductions in the fair value of investments where these might be realised. Outperformance on treasury management activities that generate increased revenue income (or reduced costs) against the budget will be added to the reserve.
- 9.5 During 2023-24, the Department for Levelling Up, Housing and Communities published the full outcome of the consultation on the extension of the statutory override on accounting for gains and losses on pooled investment funds. Although the override has been extended for 2 years until 31st March 2025, after this time the Council would need to manage fluctuations in the valuation of its funds within the General Fund. In order to manage and mitigate this change, the Treasury Management reserve needs to be assessed to ensure it is sufficient to manage this additional risk.
- 9.6 Interest and annual MRP charges arising from lease arrangements are covered by the relevant service revenue budgets.

## **10. Other Options Considered**

- 10.1 The CIPFA Code does not prescribe any particular treasury management strategy for local authorities to adopt. The Section 151 Officer believes that the above strategy represents an appropriate balance between risk management and cost effectiveness. Some alternative strategies, with their financial and risk management implications, are listed below.

<b>Alternative</b>	<b>Impact on income and expenditure</b>	<b>Impact on risk management</b>
Invest in a narrower range of counterparties and/or for shorter times	Interest income will be lower	Lower chance of losses from credit related defaults, but any such losses may be greater
Invest in a wider range of counterparties and/or for longer times	Interest income will be higher	Increased risk of losses from credit related defaults, but any such losses may be smaller

Borrow additional sums at long-term fixed interest rates	Debt interest costs will rise; this is unlikely to be offset by higher investment income	Higher investment balance leading to a higher impact in the event of a default; however long-term interest costs may be more certain
Borrow short-term or variable loans instead of long-term fixed rates	Debt interest costs will initially be lower	Increases in debt interest costs will be broadly offset by rising investment income in the medium term, but long-term costs may be less certain

### **Appendix A – Treasury Management Practices (TMPs)**

- TMP1 Risk management
- TMP2 Performance measurement
- TMP3 Decision making and analysis
- TMP4 Approved instruments, methods and techniques
- TMP5 Organisation, clarity and segregation of responsibilities, and dealing arrangements
- TMP6 Reporting requirements and management information arrangements
- TMP7 Budgeting, accounting and audit arrangements
- TMP8 Cash and cash flow management
- TMP9 Money laundering
- TMP10 Training and qualifications
- TMP11 Use of external service providers
- TMP12 Corporate governance

## **Appendix B - Arlingclose Economic & Interest Rate Forecast – December 2023**

### **1. Economic Background**

- 1.1 The impact on the UK from higher interest rates and inflation, a weakening economic outlook, an uncertain political climate due to an upcoming general election, together with war in Ukraine and the Middle East, will be major influences on the treasury management strategy for 2024/25.
- 1.2 The Bank of England (BoE) increased Bank Rate to 5.25% in August 2023, before maintaining this level in September and then again in November. Members of the BoE's Monetary Policy Committee voted 6-3 in favour of keeping Bank Rate at 5.25%. The three against wanted to increase rates by another 0.25%.
- 1.3 The November quarterly Monetary Policy Report (MPR) forecast a prolonged period of weak Gross Domestic Product (GDP) growth with the potential for a mild contraction due to ongoing weak economic activity. The outlook for CPI inflation was deemed to be highly uncertain, with near-term risks to CPI falling to the 2% target coming from potential energy price increases, strong domestic wage growth and persistence in price-setting.
- 1.4 Office for National Statistics (ONS) figures showed CPI inflation was 6.7% in September 2023, unchanged from the previous month but above the 6.6% expected. Core CPI inflation fell to 6.1% from 6.2%, in line with predictions. Looking ahead, using the interest rate path implied by financial markets the BoE expects CPI inflation to continue falling, declining to around 4% by the end of calendar 2023 but taking until early 2025 to reach the 2% target and then falling below target during the second half 2025 and into 2026.
- 1.5 ONS figures showed the UK economy grew by 0.2% between April and June 2023. The BoE forecasts GDP will likely stagnate in Q3 but increase modestly by 0.1% in Q4, a deterioration in the outlook compared to the August MPR. The BoE forecasts that higher interest rates will constrain GDP growth, which will remain weak over the entire forecast horizon.
- 1.6 The labour market appears to be loosening, but only very slowly. The unemployment rate rose slightly to 4.2% between June and August 2023, from 4.0% in the previous 3-month period, but the lack of consistency in the data between the two periods made comparisons difficult. Earnings growth remained strong, with regular pay (excluding bonuses) up 7.8% over the period and total pay (including bonuses) up 8.1%.
- 1.7 Interest rates have also paused in the US, with the US Federal Reserve pausing in September and November and maintaining the Fed Funds rate target at the range of 5.25% - 5.50%. It is likely this level represents the peak in US rates, but central bank policymakers emphasised that any additional tightening would be dependent on the cumulative impact of rate rises to date, together with inflation and developments in the economy and financial markets.

1.8 Eurozone inflation has declined steadily since the start of 2023, falling to an annual rate of 2.9% in October 2023. Economic growth has been weak, and GDP was shown to have contracted by 0.1% in the three months to September 2023. In line with other central banks, the European Central Bank has been increasing rates, taking its deposit facility, fixed rate tender, and marginal lending rates to 3.75%, 4.25% and 4.50% respectively.

## **2. Credit Outlook**

2.1 Credit Default Swap (CDS) prices were volatile during 2023, spiking in March on the back of banking sector contagion concerns following the major events of Silicon Valley Bank becoming insolvent and the takeover of Credit Suisse by UBS. In the second half of the year, higher interest rates and inflation, the ongoing war in Ukraine, and now the Middle East, have led to CDS prices increasing steadily.

2.2 On an annual basis, CDS price volatility has so far been lower in 2023 compared to 2022, but this year has seen more of a divergence in prices between ringfenced (retail) and non-ringfenced (investment) banking entities once again.

2.3 Moody's revised its outlook on the UK sovereign to stable from negative to reflect its view of restored political predictability following the volatility after the 2022 mini-budget.

## **3. Interest Rate Forecast**

3.1 Although UK inflation and wage growth remain elevated, the Authority's treasury management adviser Arlingclose forecasts that Bank Rate has peaked at 5.25%. The Bank of England's Monetary Policy Committee will start reducing rates in 2024 to stimulate the UK economy but will be reluctant to do so until it is sure there will be no lingering second-round effects. Arlingclose sees rate cuts from Q3 2024 to a low of around 3% by early-mid 2026.

3.2 Arlingclose expects long-term gilt yields to be broadly stable at current levels (amid continued volatility), following the decline in yields towards the end of 2023, which reflects the expected lower medium-term path for Bank Rate. Yields will remain relatively higher than in the past, due to quantitative tightening and significant bond supply. As ever, there will undoubtedly be short-term volatility due to economic and political uncertainty and events.

## **4. Detailed Interest Rate Forecast**

### **4.1 Underlying assumptions:**

- UK inflation and wage growth remain elevated but, following a no-change MPC decision in November, Bank Rate appears to have peaked in this rate cycle. Near-term rate cuts are unlikely, although downside risks will increase as the UK economy risks sliding into recession and inflation falls more quickly.

- The much-repeated message from the MPC is that monetary policy will remain tight as inflation is expected to moderate to target slowly. In the Bank's forecast, wage and services inflation, in particular, will keep CPI above the 2% target until 2026.
- The UK economy has so far been relatively resilient, but recent data indicates a further deceleration in business and household activity growth as higher interest rates start to bite. Global demand will remain soft, offering little assistance in offsetting weakening domestic demand. A recession remains a likely outcome.
- Employment demand is easing, although the tight labour market has resulted in higher nominal wage growth. Anecdotal evidence suggests slowing recruitment and pay growth, and we expect unemployment to rise further. As unemployment rises and interest rates remain high, consumer sentiment will deteriorate. Household spending will therefore be weak. Higher interest rates will also weigh on business investment and spending.
- Inflation will fall over the next 12 months. The path to the target will not be smooth, with higher energy prices and base effects interrupting the downtrend at times. The MPC's attention will remain on underlying inflation measures and wage data. Arlingclose believe policy rates will remain at the peak for another 10 months, or until the MPC is comfortable the risk of further 'second-round' effects has diminished.
- Maintaining monetary policy in restrictive territory for so long, when the economy is already struggling, will require significant policy loosening in the future to boost activity.
- Global bond yields will remain volatile, particularly with the focus on US economic data and its monetary and fiscal policy. Like the BoE, the Federal Reserve and other central banks see persistently high policy rates through 2023 and 2024 as key to dampening domestic inflationary pressure. Bond markets will need to absorb significant new supply, particularly from the US government.
- There is a heightened risk of geo-political events causing substantial volatility in yields.

#### **4.2 Forecast:**

- The MPC held Bank Rate at 5.25% in November. Arlingclose believe this is the peak for Bank Rate.
- The MPC will cut rates in the medium term to stimulate the UK economy but will be reluctant to do so until it is sure there will be no lingering second-round effects. Rate cuts are forecast from Q3 2024 to a low of around 3% by early-mid 2026.
- The immediate risks around Bank Rate remain on the upside, but these diminish over the next few quarters and shift to the downside before

balancing out, due to the weakening UK economy and dampening effects on inflation.

- Arlingclose expects long-term gilt yields to eventually fall from current levels (amid continued volatility) reflecting the lower medium-term path for Bank Rate. However, yields will remain relatively higher than in the past, due to quantitative tightening and significant bond supply.

	Current	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26	Sep-26
<b>Official Bank Rate</b>													
Upside risk	0.00	0.25	0.50	0.50	0.75	0.75	0.75	0.75	0.75	0.75	0.75	1.00	1.00
Central Case	5.25	5.25	5.25	5.25	5.00	4.75	4.25	4.00	3.75	3.50	3.25	3.00	3.00
Downside risk	0.00	0.00	-0.25	-0.50	-0.75	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00
<b>3-month money market rate</b>													
Upside risk	0.00	0.25	0.50	0.50	0.75	0.75	0.75	0.75	0.75	0.75	0.75	1.00	1.00
Central Case	5.40	5.40	5.40	5.30	5.15	4.80	4.30	4.10	3.80	3.50	3.25	3.05	3.05
Downside risk	0.00	0.00	-0.25	-0.50	-0.75	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00
<b>5yr gilt yield</b>													
Upside risk	0.00	0.50	0.70	0.70	0.85	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Central Case	4.28	4.35	4.30	4.25	4.10	4.00	3.75	3.50	3.40	3.30	3.30	3.30	3.35
Downside risk	0.00	-0.55	-0.75	-0.85	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00
<b>10yr gilt yield</b>													
Upside risk	0.00	0.50	0.70	0.70	0.80	0.90	1.00	1.10	1.20	1.20	1.20	1.20	1.20
Central Case	4.32	4.40	4.35	4.30	4.25	4.15	4.00	3.80	3.75	3.65	3.60	3.65	3.70
Downside risk	0.00	-0.55	-0.75	-0.85	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00
<b>20yr gilt yield</b>													
Upside risk	0.00	0.50	0.70	0.70	0.80	0.90	1.00	1.10	1.20	1.20	1.20	1.20	1.20
Central Case	4.78	4.70	4.65	4.55	4.45	4.35	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Downside risk	0.00	-0.55	-0.75	-0.85	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00
<b>50yr gilt yield</b>													
Upside risk	0.00	0.50	0.70	0.70	0.80	0.90	1.00	1.10	1.20	1.20	1.20	1.20	1.20
Central Case	4.38	4.30	4.25	4.20	4.15	4.15	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Downside risk	0.00	-0.55	-0.75	-0.85	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00	-1.00