

# North Lanarkshire Council Report

## Finance & Resources Committee

Does this report require to be approved?

☐ Yes ☒ No

Ref EK/KS/FC/DC

Date

28/02/24

## Revenue Monitoring Report Council Summary 1 April 2023 to 8 December 2023

**From** Elaine Kemp, Chief Officer (Finance)

**E-mail** KempE@northlan.gov.uk

**Telephone**

07939280601

### Executive Summary

This report updates Committee on the overall position for the General Fund Account, Housing Revenue Account and Adult Health and Social Care, for the financial year to 31 March 2024. The report consolidates the budget monitoring position of all Services, highlighting and explaining major variances as per the Council's approved Financial Regulations.

The Council approved its General Fund Revenue Budget on 23 February 2023. Following notification from Scottish Government of further funding made available to local authorities the budget has been revised to £950.877m. A surplus of £16.805m against this budget is currently projected. However, as previously advise this includes a net one-off financial benefit from loan charges. Following a review of the medium-term forecast loan charges and interest on revenue balances, reflecting the impact of capital programme profiles, higher interest rates, previous one-off debt re-profiling and forecast use of balances, the review highlights a forecast net overspend of £5.220m and £4.509m for financial years 2025/26 and 2026/27, respectively. Therefore, it is proposed that £9.279m of one-off resources is earmarked as a one-off solution, to help smooth the impact of such variances in the coming years. This position will be kept under review to assess if any further one-off or recurring budget solutions are required for this purpose, and an update will be provided in a future monitoring report or reflected in a future Medium Term Financial Plan. The resulting underlying surplus against budget is £7.526m, which is a £2.758m Increase from period 9.

The 2023/24 budget incorporates £7.486m of net savings. It is projected that £7.418m of the savings (99%) will be delivered within the financial year, with replacement savings of £0.068m identified to fully address the shortfall.

### Recommendations

It is recommended that the Finance and Resources Committee:

- (1) Acknowledge the financial position of the 2023/24 revenue budget; and
- (2) Otherwise endorse the contents of this report.

### The Plan for North Lanarkshire

Priority

All priorities

Ambition statement	(25) Ensure intelligent use of data and information to support fully evidence based decision making and future planning
Programme of Work	Statutory / corporate / service requirement

## 1. Background

- 1.1 The Council's approved Financial Regulations require services to remain within their approved budgetary provision, and to report all significant deviations - defined as the higher of £100,000 or 5% - within their budget monitoring reports. Where significant deviations are identified, services must provide explanatory commentary, outline the action required to rectify such deviations and where relevant, must also highlight the impact this has on other budget headings.

## 2. Report

- 2.1 At its meeting of 23 February 2023, the Council approved a General Fund Revenue Budget of £978.624m which included spend offset by ring fenced grants of £50.586m and capital grant funding in lieu of pay award funding of £7.726m. Additional funding has since been confirmed as part of the Scottish Government budget setting together with a number of redeterminations, including additional directed funding for Pay Awards, resulting in an overall total budget of £950.877m.
- 2.2 Following the budget setting in February the Council has an approved savings target of £7.486m for 2023/24. Further detail can be found in Section 2.9 below.
- 2.3 Table 1 below summarises the projected income and expenditure position, which illustrates a projected surplus of £16.805m, with £9.279m to be used to manage future loan charges budget pressures, resulting in a remaining unallocated surplus of £7.526m.

	Annual Budget (£m)	Projected Outturn (£m)	P10 Variance (£m)	P9 Variance (£m)	P9 to P10 Movement (£m)
<b>Expenditure</b>					
Total Expenditure	950.877	934.072	16.805	14.047	2.758
<b>Income</b>					
Aggregate External Finance	761.753	761.753	-	-	-
Additional SG Pay award funding	4.600	4.600	-	-	-
Local Tax Collection	166.849	166.849	-	-	-
Use of Balance	17.675	17.675	-	-	-
<b>Total Income</b>	950.877	950.877	-	-	-
<b>Projected variance:</b> Surplus/(Deficit) at 31 March 2024	-	16.805	16.805	14.047	2.758
<b>Earmarked for future budget pressures (loan charges/IORB)</b>	-	9.279	9.279	9.279	-
<b>Surplus/(Deficit) at 31 March 2024 Post Reserve Allocation</b>	-	7.526	7.526	4.768	2.758

Table 1

## Analysis of Significant Variations

2.4 Table 2 below illustrates the projected outturn financial position of services:

Service	P10 Outturn (£m)		P9 Outturn (£m)		P9 to P10 Movement (£m)
Education, Children and Families	-	On Budget	-	On Budget	-
Enterprise and Communities	2.335	Underspend	1.988	Underspend	0.347
Chief Executives and Other Corporate Services	5.886	Underspend	3.475	Underspend	2.411
Social Work (Non-Integrated)	-	On Budget	-	On Budget	-
<b>Executive Services Total</b>	<b>8.221</b>	<b>Underspend</b>	<b>5.463</b>	<b>Underspend</b>	<b>2.758</b>
Financing Costs	8.584	Underspend	8.584	Underspend	-
Budget Assumptions	-	On Budget	-	On Budget	-
<b>Total Projected Surplus/(Deficit)</b>	<b>16.805</b>	<b>Underspend</b>	<b>14.047</b>	<b>Underspend</b>	<b>2.758</b>
Earmarked for future budget pressures	(9.279)	Overspend	(9.279)	Overspend	-
<b>Total</b>	<b>7.526</b>	<b>Underspend</b>	<b>4.768</b>	<b>Underspend</b>	<b>2.758</b>

Table 2

- 2.5 Education Children and Families is reporting a breakeven position overall, however BMT should note that there are a number of compensating variances within this position. Employee costs are forecast to underspend by £4.158m, largely due to phasing of posts supported by external funding together with vacancy management. This is primarily offset by an overspend in transport costs of £1.048m arising from ASN and Gaelic service delivery and increased market prices together with an under-recovery in income of £3.417m primarily in relation to membership fees and site admissions within the Active & Creative Communities estate of £2.068m and projected loss in income of £0.524m due to the closure of Motherwell Concert Hall and Theatre. The overall position includes a net overspend of £0.433m in relation to the closure of Motherwell Concert Hall and Theatre due to a projected loss in income of £0.524m noted above, partly offset by reduced expenditure of £0.091m. The final overspend is subject to the development of service operational plans, including the move of the pantomime to Ravenscraig.
- 2.6 Enterprise and Communities is reporting a projected underspend of £2.335m. This is primarily as a result of employee vacancy savings across the service of £4.843m, and an over-recovery in income of £0.368m mainly due to one-off grant income, and increased paid school meal income offset by reduced capital recharges and reduced trade waste income. This is partially offset by increased supplies and services costs of £1.903m mainly due to increased fleet external hire and agency costs within waste, increased administration costs of £0.561m as a result of increased consultancy costs linked to difficulties in recruitment, and increased transport costs of £0.503m due to increased fleet repair costs.
- 2.7 Chief Executives and Other Corporate Services is reporting a projected underspend of £5.886m. This is largely due to a projected underspend of £2.314m within employee

costs as a result of vacancies, £0.907m underspend within supplies and services mainly due to continued savings resulting from current usage levels of the cloud-based systems. There is also a net over-recovery in income of £3.092m primarily as a result of a successful historical VAT claim of £2.411m, following years of legal proceedings by HMRC, in respect of the VAT treatment of sport and leisure income. In addition, there is higher than anticipated rent allowances/ rebates overpayments and volume discount recoveries in relation to the repairs and maintenance contract. These are partially offset by an overspend in other expenditure of £0.354m mainly in relation to the apprenticeship levy. The position represents a £2.411m favourable movement from that reflected at period 9 as a result of sports and leisure VAT claim.

- 2.8 As previously reported, following a review of the medium term forecast on loan charges and interest on revenue balances, a net financial benefit is currently reported of £8.584m. The review highlighted, forecast material overspends of £5.221m and £4.509m for financial years 2025/26 and 2026/27, respectively. The modelling also shows a forecast overspend against current planned budgets into 2027/28. This position is primarily due to a net increase in the cost of loan charges for capital expenditure, partially offset by an over recovery on interest earned on revenue balances. The forecast contains some complex and highly volatile variables, therefore there are a number of reasons for such material variances including the impact of; higher interest rates on the cost of new borrowings, previously approved one-off debt re-profiling savings, and the increased forecast cost of use of balances in lieu of borrowing. Due to the variability in the forecast it is currently proposed that £9.279m of the overall 2023/24 underspend is earmarked as a one-off solution, to help smooth the impact of the variances over the short term. However, this position will be kept under review to assess if any further one-off or recurring solutions are required, and an update will be provided in a future monitoring report or will be considered as part of a future Medium Term Financial Plan, and it will also be reported as part of the year end accounts.
- 2.9 It should also be noted that as at period 10 the Council Tax Product remains under consideration. This includes consideration of Council Tax collection, Council Tax Reduction Scheme up take and household numbers. In addition, the Council Tax Product will then be assessed for Expected Credit losses as part of the year end process.

### **2023/24 Budget Savings**

- 2.10 As outlined in paragraph 2.2 above, the Council has approved net savings of £7.486m for 2023/24. Each Service reports on the achievement of their savings within the relevant service monitoring report. It is projected that £7.418m of savings (99%) will be achieved in the current year, with the in-year gap of £0.068m being fully mitigated by replacement savings.

### **Earmarked Reserves and Change Management Fund**

- 2.11 The Council's audited annual accounts highlight a General Fund reserve balance of £249.872m. This balance includes £8.000m for the Contingency Fund, with a further £202.845m earmarked for specific future commitments including £28.115m allocated to the Change Management Fund to support future budget pressures, one-off costs of existing approved savings and to ensure the Council has a resilient and sustainable strategic financial plan. The remaining £39.027m of funds represent balances that were unallocated as at 31 March 2023. A total of £0.422m has subsequently been allocated for five additional posts to facilitate the transition to iTrent recruitment (£0.110m) and funding to support the management and co-ordination of the Programme of Work

Boards within Business and Digital (£0.312m). This results in a revised earmarked reserve balance of £203.267m, and unallocated balances of £38.605m.

- 2.12 A total of £95.345m of earmarked reserves is profiled for use in 2023/24 with a further £107.922m profiled for use in future years. It is currently projected that £90.595m of the 2023/24 earmarked reserves will be spent during this financial year with £112.411m anticipated to be required in future years and reserves of £0.261m deemed no longer required. A summary position is shown in Appendix 2. Taking into account the projected surplus of £7.526m together with a drawdown from the Capital Fund of £2.608m and earmarked reserves no longer required noted above, it is expected that at the end of the financial year the General Fund will include unallocated balances of £49.000m as detailed in Appendix 3.

## **Risks and Uncertainty**

- 2.13 All activities undertaken by the Council are subject to risk, and in acknowledging the Council's approved Risk Management Strategy, Services manage these as part of their overall corporate and service planning processes. The current economic climate and pay and non-pay inflation continuing at historically high levels, are some of the key factors that have the potential to impact upon the Council's ability to provide quality services within approved budget levels.

## **Housing Revenue Account**

- 2.14 The Housing Revenue Account is currently projecting an overspend of £3.805m for the financial year. This is primarily as a result of anticipated increased loan charge costs of £3.847m reflecting the impact of higher interest rates, an overspend of £2.875m in property costs due to increasing costs associated with repairs, void rent loss and grounds maintenance, partially offset by an underspend in employee costs of £2.000m mainly due to vacancies, an underspend of £0.500m as a result of lower than anticipated IT recharges, and an over-recovery in rents of £0.347m due to increased mainstream rental income. It is anticipated that £0.070m of savings (100%) will be delivered by the year end.

## **Adult Health and Social Care**

- 2.15 Council Adult Health and Social Care provision to the Integration Joint Board (IJB) is projecting an underspend of £3.112m. This position is primarily due to a projected underspend in employee costs of £4.073m as a result of slippage in recruitment, and lower than anticipated spend in administration costs of £0.658m in relation to carers budgets. This is partly offset by a projected overspend of £1.230m in payments to other bodies and transfer payments primarily in relation to the care at home sector who provide services to individuals via the SDS commissioning framework, and in transport and plant of £0.248m mainly due to higher than anticipated costs in relation to staff mileage, coupled with estimated running costs associated with vehicles for use across the Service. This overall position reflects an adverse movement of £0.197m from that shown at period 9, mainly due to additional employee costs anticipated as a result of recruitment, and payments in relation to private sector housing grants.

---

## **3. Measures of success**

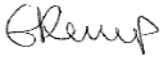
- 3.1 The Council continues to operate within approved budgeted resources.
-

#### **4. Supporting documentation**

Appendix 1 Summary by Division

Appendix 2 Anticipated Commitments – Earmarked Reserves

Appendix 3 Availability of One-Off Funds – Change Management Fund



**Elaine Kemp**  
**Chief Officer (Finance)**

---

## 5. Impacts

<b>5.1 Public Sector Equality Duty and Fairer Scotland Duty</b> Does the report contain information that has an impact as a result of the Public Sector Equality Duty and/or Fairer Scotland Duty? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If Yes, please provide a brief summary of the impact?  If Yes, has an assessment been carried out and published on the council's website? <a href="https://www.northlanarkshire.gov.uk/your-community/equalities/equality-and-fairer-scotland-duty-impact-assessments">https://www.northlanarkshire.gov.uk/your-community/equalities/equality-and-fairer-scotland-duty-impact-assessments</a> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>5.2 Financial impact</b> Does the report contain any financial impacts? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If Yes, have all relevant financial impacts been discussed and agreed with Finance? Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, please provide a brief summary of the impact?
<b>5.3 HR policy impact</b> Does the report contain any HR policy or procedure impacts? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If Yes, have all relevant HR impacts been discussed and agreed with People Resources? Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, please provide a brief summary of the impact?
<b>5.4 Legal impact</b> Does the report contain any legal impacts (such as general legal matters, statutory considerations (including employment law considerations), or new legislation)? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If Yes, have all relevant legal impacts been discussed and agreed with Legal and Democratic? Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, please provide a brief summary of the impact?
<b>5.5 Data protection impact</b> Does the report / project / practice contain or involve the processing of personal data? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If Yes, is the processing of this personal data likely to result in a high risk to the data subject? Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, has a Data Protection Impact Assessment (DPIA) been carried out and e-mailed to <a href="mailto:dataprotection@northlan.gov.uk">dataprotection@northlan.gov.uk</a> Yes <input type="checkbox"/> No <input type="checkbox"/>

5.6	<b>Technology / Digital impact</b>
Does the report contain information that has an impact on either technology, digital transformation, service redesign / business change processes, data management, or connectivity / broadband / Wi-Fi?	
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If Yes, please provide a brief summary of the impact?	
Where the impact identifies a requirement for significant technology change, has an assessment been carried out (or is scheduled to be carried out) by the Enterprise Architecture Governance Group (EAGG)?	
Yes <input type="checkbox"/> No <input type="checkbox"/>	
5.7	<b>Environmental / Carbon impact</b>
Does the report / project / practice contain information that has an impact on any environmental or carbon matters?	
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If Yes, please provide a brief summary of the impact?	
5.8	<b>Communications impact</b>
Does the report contain any information that has an impact on the council's communications activities?	
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If Yes, please provide a brief summary of the impact?	
5.9	<b>Risk impact</b>
Is there a risk impact?	
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If Yes, please provide a brief summary of the key risks and potential impacts, highlighting where the risk(s) are assessed and recorded (e.g. Corporate or Service or Project Risk Registers), and how they are managed?	
5.10	<b>Armed Forces Covenant Duty</b>
Does the report require to take due regard of the Armed Forces Covenant Duty (i.e. does it relate to healthcare, housing, or education services for in-Service or ex-Service personnel, or their families, or widow(er)s)?	
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If Yes, please provide a brief summary of the provision which has been made to ensure there has been appropriate consideration of the particular needs of the Armed Forces community to make sure that they do not face disadvantage compared to other citizens in the provision of public services.	
5.11	<b>Children's rights and wellbeing impact</b>
Does the report contain any information regarding any council activity, service delivery, policy, or plan that has an impact on children and young people up to the age of 18, or on a specific group of these?	
Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If Yes, please provide a brief summary of the impact and the provision that has been made to ensure there has been appropriate consideration of the relevant Articles from the United Nations Convention on the Rights of the Child (UNCRC).	
If Yes, has a Children's Rights and Wellbeing Impact Assessment (CRWIA) been carried out?	
Yes <input type="checkbox"/> No <input type="checkbox"/>	



**NORTH LANARKSHIRE COUNCIL**  
**SUMMARY BY DIVISION FOR PERIOD ENDING 05 January 2024 (PERIOD 10)**

LINE NO.	SERVICE ACCOUNT (1)	ANNUAL BUDGET (2) £	PROVISIONAL OUTTURN (3) £	PROVISIONAL VARIANCES (4) £
1	<b>Education, Children &amp; Families</b>	<b>508,418,378</b>	<b>508,418,378</b>	-
2	Early Years	34,899,606	34,899,606	-
3	Primary Schools	152,045,935	152,045,935	-
4	Secondary Schools	139,230,338	139,230,338	-
5	Special Schools	22,825,400	22,825,400	-
6	Education & Families Service Delivery	76,686,359	77,150,939	(464,580 )
7	Childrens Services Social Work	42,394,915	40,852,032	1,542,883
8	Justice Services	92,400	(60,139 )	152,539
9	Active and Creative Communities	28,502,848	30,389,049	(1,886,201 )
10	Employability	4,944,425	4,411,570	532,855
11	Community Learning	4,838,115	4,592,056	246,059
12	Tackling Poverty	1,958,037	2,081,592	(123,555 )
13	<b>Enterprise &amp; Communities</b>	<b>152,881,720</b>	<b>150,546,793</b>	<b>2,334,927</b>
14	Assets & Procurement	41,694,380	41,271,525	422,855
15	Trading Accounts	(462,202 )	(220,552 )	(241,650 )
16	Community Operations	88,819,674	87,961,666	858,008
17	Housing Management	5,652,817	5,050,473	602,344
18	Housing Property Services	8,585,905	8,499,946	85,959
19	Place	8,591,146	7,983,735	607,411
20	<b>Chief Executives &amp; Other Corporate Services</b>	<b>93,510,562</b>	<b>87,624,248</b>	<b>5,886,314</b>
21	Directorate & Support	412,144	348,180	63,964
22	Finance	45,193,083	44,555,057	638,026
23	Audit & Risk	614,959	554,111	60,848
24	Legal & Democratic	2,624,054	2,603,001	21,053
25	Business & Digital	22,301,722	20,790,442	1,511,280
26	People Resources	8,582,504	8,295,670	286,834
27	Strategic Communication and Engagement	5,342,667	5,311,847	30,820
28	Other Corporate Services	(4,301,622 )	(7,575,111 )	3,273,489
29	Joint Boards	12,741,051	12,741,051	-
30	<b>Social Work (non Integrated)</b>	<b>193,862,112</b>	<b>193,862,112</b>	-
31	<b>GENERAL FUND SERVICES</b>	<b>948,672,772</b>	<b>940,451,531</b>	<b>8,221,241</b>
32	<b>FINANCING COSTS</b>	<b>(44,490,145 )</b>	<b>(53,074,145 )</b>	<b>8,584,000</b>
33	Reversal of Capital Charge	(77,069,073 )	(77,069,073 )	-
34	Loan Charges and Interest on Revenue Balances	32,578,928	23,994,928	8,584,000
35	<b>OTHER BUDGETARY ISSUES</b>	<b>46,694,407</b>	<b>46,694,407</b>	-
36	Assumptions not yet Realised	46,694,407	46,694,407	-
37	<b>TOTAL EXPENDITURE</b>	<b>950,877,034</b>	<b>934,071,793</b>	<b>16,805,241</b>
38	<b>SOURCES OF FUNDING</b>	<b>950,877,034</b>	<b>950,877,034</b>	-
39	Aggregate External Finance	761,752,569	761,752,569	-
40	Additional SG Pay award funding	4,600,000	4,600,000	-
41	Council Tax	166,849,465	166,849,465	-
42	Use of balances	17,675,000	17,675,000	-
43	<b>(SURPLUS) / DEFICIT</b>	-	<b>(16,805,241 )</b>	<b>16,805,241</b>
44	Earmarked for Future Budget Pressures (loan charges/ IORB)	-	9,279,000	(9,279,000 )
45	<b>(SURPLUS) / DEFICIT</b>	-	<b>(7,526,241 )</b>	<b>7,526,241</b>
46	<b>HOUSING REVENUE ACCOUNT (SURPLUS) / DEFICIT</b>	-	<b>3,805,000</b>	<b>(3,805,000 )</b>
47	<b>ADULT HEALTH AND SOCIAL CARE (SURPLUS) /DEFICIT</b>	-	<b>(3,112,257 )</b>	<b>3,112,257</b>

Total			2023/24					Future Years			Total
Opening Reserve Balances £000	In-Year Adjustment £000	Revised Reserve Balance £000	Revised Earmarked Reserve £000	23/24 Projected Spend £000	Anticipated Year End Balance £000	Anticipated Future Year Use £000	No Longer Required £000	Profilled for Future Years £000	Anticipated Future Year Use £000	No Longer Required £000	No Longer Required £000
28,115	-	28,115	9,683	9,683	-	-	-	18,432	18,432	-	-
56,684	-	56,684	-	-	-	-	-	56,684	56,684	-	-
21,075	-	21,075	17,675	19,210	(1,535)	-	-	3,400	3,400	-	-
13,000	-	13,000	13,000	13,000	-	-	-	-	-	-	-
10,928	-	10,928	9,928	9,928	-	-	-	1,000	1,000	-	-
9,288	-	9,288	-	-	-	-	-	9,288	9,288	-	-
7,312	-	7,312	3,099	3,099	-	-	-	4,213	4,213	-	-
5,699	-	5,699	2,595	2,595	-	-	-	3,104	3,104	-	-
5,000	-	5,000	-	-	-	-	-	5,000	5,000	-	-
4,902	-	4,902	4,902	4,902	-	-	-	-	-	-	-
4,755	-	4,755	4,023	4,023	-	-	-	732	732	-	-
4,184	-	4,184	3,484	1,396	2,088	2,088	-	700	700	-	-
3,851	-	3,851	3,851	3,851	-	-	-	-	-	-	-
3,724	-	3,724	3,724	3,724	-	-	-	-	-	-	-
3,554	-	3,554	3,454	3,464	(10)	-	-	100	100	-	-
2,584	-	2,584	584	584	-	-	-	2,000	2,000	-	-
1,500	-	1,500	1,500	1,500	-	-	-	-	-	-	-
1,379	-	1,379	899	899	-	-	-	480	480	-	-
1,081	-	1,081	1,081	1,081	-	-	-	-	-	-	-
14,230	422	14,652	11,863	9,191	2,672	2,401	261	2,789	2,789	-	261
174,730	422	175,152	85,662	82,447	3,215	4,489	261	89,490	89,490	-	261
202,845	422	203,267	95,345	92,130	3,215	4,489	261	107,922	107,922	-	261

Contingency Reserve	8,000	-	8,000
Unallocated Balance	39,027	- 422	38,605
<b>General Fund Surplus at 31 March 2023</b>	<b>249,872</b>	<b>-</b>	<b>249,872</b>

**NORTH LANARKSHIRE COUNCIL**  
**AVAILABILITY OF GENERAL FUND BALANCES AS AT 05 January 2024 (PERIOD 10)**

	Change Management Fund	Unallocated General Fund
	£000	£000
Total Balance B/f per 2022/23 Annual Accounts	28,115	39,027
Approved commitments	<u>          </u>	<u>(422)</u>
	28,115	38,605
 Period 10 reported variance		7,526
Earmarked Reserves no longer required		261
 <b>Total Balance 2023/24 before commitments</b>	<b>28,115</b>	<b>46,392</b>
Known Commitments :- Revised one - off costs of approved savings	(9,683)	
Draw down from Capital Fund	<u>          </u>	<u>2,608</u>
<b>Total Balance 2023/24</b>	<b>18,432</b>	<b>49,000</b>
Known Commitments :- Revised one - off costs of approved savings	(2,374)	
Estimated future Capital Fund Drawdown to 2024/25	<u>          </u>	<u>1,360</u>
<b>Forecast Balance</b>	<b>16,058</b>	<b>50,360</b>