

## Summary of major budget changes

## Appendix 5

The following table details the major changes from the current budget process between the 2013/2014 indicative budget as noted in March and the proposed 2013/2014 budget.

Item	Increase / (Decrease) £000	£000
2013/14 Budget Requirement as approved 1 March 2012 (including adjustment for New Homes Bonus income now reflected in the grants section of the Medium Term Financial Strategy)		10,514
<b><u>Increased costs:</u></b>		
Reduction in Business Unit Income and additional Business Rates	200	
Reduction in Planning Income	69	
Reprofiling of Planning Shared Service Savings	38	
Amendment to Local Savings programme re: Leisure	108	
Cost of Change funded from Base Budget (paragraph 4.6.3)	200	
Net increase in IAS19 pension adjustments, depreciation and capital charges (nb. Reversed out in MTFs so has no effect on the Council Taxpayer)	524	
<b>Total increases to budget:</b>		<b>1,139</b>
<b><u>Budgets Savings:</u></b>		
Shared Service Savings	(802)	
Changes to Pension Assumptions	(110)	
Changes to Vacancy Factor	(110)	
Net income from industrial initiative after transfer to reserve	(50)	
Reduction in External Audit Fees	(30)	
Decrease in Housing Benefits budget arising from increased recovery of overpayments	(93)	
<b>Total Budget Savings:</b>		<b>(1,195)</b>
<b>2013/14 Proposed Budget Requirement</b>		<b>10,458</b>