

REVENUE OUTTURN 2024-25

APPENDIX A

1. Summary Revenue Outturn £000

| Summary | Note # | Approved Budget | Carry Forwards note 2 | Budget Movement note 2 | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|--------------------------------|--------|-----------------|-----------------------|------------------------|----------------|-----------------|-------------------|-------------------|
| Employee Costs | 3 | 7,656 | 40 | 158 | 7,853 | 7,656 | (228) | (101) |
| Premises | 4 | 747 | 0 | (67) | 680 | 697 | 17 | 15 |
| Supplies and Services | 5 | 5,555 | 79 | (260) | 5,374 | 5,448 | 74 | 165 |
| Contracts | 6 | 5,453 | 0 | (134) | 5,319 | 5,256 | (64) | (20) |
| Transport | 7 | 110 | 0 | 3 | 113 | 103 | (10) | (8) |
| Third Party Payments | 8 | 190 | 0 | 3 | 193 | 196 | 2 | 0 |
| Transfer Payments | 9 | 10,425 | 0 | 0 | 10,425 | 10,425 | 0 | (25) |
| Accounting Provisions | 10 | 31 | 0 | 0 | 31 | 31 | 0 | 0 |
| Income | 11 | (17,133) | 0 | 281 | (16,852) | (16,970) | (118) | (219) |
| Net Cost of Service | | 13,034 | 119 | (16) | 13,137 | 12,811 | (325) | (193) |
| Developer Contributions | | 0 | | (590) | (590) | (590) | 0 | 0 |
| Capital Grants | 15 | 0 | | (2,104) | (2,104) | (2,104) | 0 | 0 |
| Revenue Projects | 14 | 213 | 136 | 101 | 450 | 348 | (102) | (12) |
| Commercial Income | | (1,170) | 0 | 0 | (1,170) | (1,170) | 0 | 0 |
| Council Tax and Business Rates | | (9,848) | 0 | 0 | (9,848) | (9,848) | 0 | 0 |
| Treasury | 12 | (205) | 0 | 0 | (205) | (851) | (646) | (400) |
| Other Funding | 13 | (2,023) | (255) | 2,609 | 331 | 53 | (277) | 0 |
| Outturn | | 0 | 0 | 0 | 0 | (1,351) | (1,351) | (605) |

The significant variances are explained in breakout tables below.

2. Budget Movement £000

| Category | Budget Movement | £000 | Justification | Impact |
|----------------------------|---|------------|------------------|----------|
| Employee Costs | Climate Change – vacant post (comms) increased to full time | 15 | | Contra |
| Employee Costs | UK Shared prosperity Fund | (37) | | Contra |
| Supplies & Services | UK Shared prosperity Fund | (430) | | Contra |
| Income | UK Shared prosperity Fund | 467 | | Contra |
| Employee Costs | New Housing Officer | 28 | Cabinet decision | From EMR |
| Supplies & Services | Climate Change – to fund increased hours | (15) | | Contra |
| Employee Costs | Carry Forward from 23/24 - Planning efficiency review | 40 | Cabinet decision | From EMR |
| Employee Costs | Litter enforcement – contract returned from East Hants | 33 | Contract Change | Contra |
| Transport | Litter enforcement – contract returned from East Hants | 3 | Contract Change | Contra |
| Supplies & Services | Litter enforcement – contract returned from East Hants | 6 | Contract Change | Contra |
| Supplies & Services | Emergency Planning | (3) | | Contra |
| Third-Party Payments | Emergency Planning | 3 | | Contra |
| Income | Litter enforcement – contract returned from East Hants | (15) | Contract Change | Contra |
| Contracts | Streets & Grounds – litter enforcement moved in-house | (26) | Contract Change | Contra |
| Premises | Commercial - reclassification of costs | (67) | | Contra |
| Supplies & Services | Commercial - reclassification of costs | 67 | | Contra |
| Supplies & Services | Carry Forwards from 23/24 | 65 | Cabinet decision | From EMR |
| Supplies & Services | Rural Payments Agency Grant | 11 | | From EMR |
| Employee Costs | Housing – Grant from HCC that didn't need to be returned | 50 | | From EMR |
| Employee Costs | Reception – transferred in-house from 5C contract | 69 | Contract Change | Contra |
| Income | Housing Officer funded from grants | (171) | Cabinet decision | To EMR |
| Supplies & Services | Reception – transferred in-house from 5C contract | 39 | Contract Change | Contra |
| Contracts | 5C Contract – reception service removed from contract | (108) | Contract Change | Contra |
| Supplies & Services | Older Persons Programme - Gov initiative | 80 | | From EMR |
| Net Cost of Service | | 103 | | |

REVENUE OUTTURN 2024-25

APPENDIX A

Budget Changes continued.....

| Category | Budget Movement | £000 | Justification | Impact |
|------------------|--|----------|---------------|----------|
| Income | Developer Contributions | (590) | | To EMR |
| Revenue Projects | See project breakdown in appendices | 237 | | From EMR |
| Capital Grant | Food waste – to EMR | (811) | | To EMR |
| Capital Grant | UK Shared prosperity Fund ¹ | (471) | | To EMR |
| Capital Grant | S106 Capital contributions | (823) | | To EMR |
| | Movements to/(from) reserves | 2,354 | | |
| Funding | | 0 | | |

EMR = Ear-marked Reserve. Funds moved to EMRs are available to fund specific projects in future years.

¹ UKSPF Capital grant has been moved to Capital Budget

3. Employee Costs £000

| Employee Costs | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Pay Costs ¹ | 7,463 | 82 | 7,545 | 7,207 | (338) | (257) |
| Agency | 126 | 66 | 192 | 287 | 95 | 184 |
| Recruitment | 16 | 0 | 16 | 28 | 12 | 12 |
| Other | 51 | 50 | 101 | 103 | 2 | (40) |
| | 7,656 | 198 | 7,853 | 7,626 | (228) | (101) |

- Agency costs supplement staff vacancies and support projects.
- ¹ Largest areas of vacancies: Housing £177k, Environmental Health £45k, Business Support £18k.

4. Premises £000

| Premises | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|-------------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Electricity* | 55 | 0 | 55 | 69 | 14 | 13 |
| Gas | 55 | 0 | 55 | 55 | 0 | 0 |
| Business Rates | 334 | 0 | 334 | 335 | 1 | 1 |
| Building Repair & Maintenance | 238 | (67) | 171 | 172 | 0 | 0 |
| Other | 64 | 0 | 64 | 66 | 3 | 1 |
| | 747 | (67) | 680 | 697 | 17 | 15 |

- *Historic parking electricity bill settlement

5. Supplies & Services £000

| Supplies & Services | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|-----------------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Fees and hired services | 996 | 127 | 1,122 | 1,099 | (23) | (81) |
| Homelessness | 230 | (3) | 227 | 298 | 70 | 1 |
| Brokers Fees | 18 | 0 | 18 | 0 | (18) | (18) |
| Subscriptions ¹ | 123 | 0 | 123 | 79 | (44) | (19) |
| Planning Development | 139 | 25 | 164 | 179 | 15 | (7) |
| Election Expenses ² | 251 | 0 | 251 | 379 | 128 | 128 |
| UK Shared Prosperity ⁴ | 806 | (430) | 376 | 320 | (56) | 0 |
| Domestic Abuse ³ | 0 | 0 | 0 | 65 | 65 | 65 |
| Grants - paid ³ | 389 | 184 | 572 | 509 | (63) | 40 |
| Other | 2,603 | (84) | 2,520 | 2,521 | 1 | 56 |
| | 5,555 | (181) | 5,374 | 5,448 | 74 | 165 |

- ¹ Economic development service now undertaken by HCC
- ² Election Expenses are off-set by increase in Election Income
- ³ Grants paid are off-set by grant income received, for example Domestic Abuse
- ⁴ UKSPF identified savings to date, these will be re-allocated in line with scheme terms – see Appendix C for details

6. Contracts £000

| Contracts | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|--|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Building Control - Fee Earning | 271 | 0 | 271 | 273 | 2 | 0 |
| Building Control - Non-Fee | 113 | 0 | 113 | 112 | (2) | 0 |
| 5 Council Contract - Capita ¹ | 1,569 | (108) | 1,461 | 1,461 | 0 | 0 |
| CCTV | 72 | 0 | 72 | 64 | (8) | 0 |
| Corporate Finance | 218 | 0 | 218 | 218 | 0 | 0 |
| Dog Warden | 29 | 0 | 29 | 25 | (4) | (4) |
| Grounds Maintenance ² | 668 | 0 | 668 | 509 | (159) | 0 |
| Street Cleaning ² | 791 | (26) | 766 | 899 | 134 | 0 |
| Health & Safety | 6 | 0 | 6 | 10 | 4 | 4 |
| Internal Audit | 91 | 0 | 91 | 91 | 0 | 0 |
| Legal Services | 377 | 0 | 377 | 377 | 0 | 0 |
| Leisure Centres | (1,411) | 0 | (1,411) | (1,411) | 0 | 0 |
| Licences ³ | 120 | 0 | 120 | 109 | (11) | 0 |
| Customer Services Contracts | 191 | 0 | 191 | 192 | 1 | 1 |
| Waste Contract ⁴ | 2,349 | 0 | 2,349 | 2,327 | (21) | (21) |
| | 5,453 | (134) | 5,319 | 5,256 | (64) | (20) |

- ¹ 5C contract adjusted for change in contract – reception brought in-house.
- ² Streets and Grounds contracts off-set each other
- ³ Contract budget for licencing was higher than actual.
- ⁴ The Waste contact is reviewed each October. Falling inflation has reduced the forecast cost.

7. Transport £000

| Transport | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Car Allowances | 44 | 0 | 44 | 36 | (8) | (8) |
| Travel Expenses | 14 | 0 | 14 | 14 | (0) | (0) |
| Other vehicle expenses | 52 | 3 | 55 | 53 | (1) | (0) |
| | 110 | 3 | 113 | 103 | (10) | (8) |

8. Third Party Payments £000

| Third Party Payments | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|--------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Contributions to vol org | 98 | (23) | 75 | 75 | 0 | 0 |
| Payments to other LA's | 92 | 26 | 119 | 121 | 2 | 0 |
| | 190 | 3 | 193 | 196 | 2 | 0 |

9. Transfer Payments £000

| Transfer Payments | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|-------------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Rent Allowances | 10,500 | 0 | 10,500 | 10,455 | (45) | 0 |
| Rent Allowances over payments | (75) | 0 | (75) | (30) | 45 | (25) |
| | 10,425 | 0 | 10,425 | 10,425 | 0 | (25) |

10. Accounting Provisions £000

| Other Grants & Contributions | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|------------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Accounting Provisions | 31 | 0 | 31 | 31 | 0 | 0 |
| | 31 | 0 | (31) | 31 | 0 | 0 |

11. Income £000

| Summary | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|--|-----------------|-----------------|-----------------|-----------------|-------------------|-------------------|
| Housing Benefits | (10,280) | 0 | (10,280) | (10,350) | (70) | (70) |
| Green Waste collection | (945) | 0 | (945) | (1,030) | (85) | 0 |
| Recycling ¹ | (350) | 0 | (350) | (229) | 121 | (36) |
| Car Parking ² | (778) | 0 | (778) | (868) | (90) | (22) |
| Planning application fees ³ | (759) | 0 | (759) | (664) | 95 | 95 |
| Building Control ³ | (327) | 0 | (327) | (270) | 57 | 77 |
| Rent Income | (659) | 0 | (659) | (661) | (2) | (0) |
| Homes for Ukraine Grant | (319) | 0 | (319) | (311) | 8 | 73 |
| Land Charges | (109) | 0 | (109) | (120) | (12) | 0 |
| Election Grant ⁴ | (160) | 0 | (160) | (288) | (128) | (128) |
| Government Grants ⁵ | (1,418) | 296 | (1,121) | (1,196) | (75) | (175) |
| Other ⁶ | (1,031) | (15) | (1,046) | (1,013) | 33 | (33) |
| | (17,133) | 452 | (16,681) | (16,970) | (118) | (219) |

- ¹ Credits for mixed recycling has been withdrawn by HCC – impact £150k, this is off-set by higher tonnage income for glass.
- ² Car Park: Increase in sale of daily season tickets and fixed penalty notices, ticket machine sales are as per budget.
- ³ Planning application fees and building control fees are dependent on activity levels and economic conditions.
- ⁴ Election costs in Table 5 covered by Grant income.
- ⁵ Additional government Grants include: Domestic Abuse £28k; Audit £20k; Housing Need £171k - moved to EMR as approved by Cabinet.
- ⁶ Other includes new burdens payments which is forecast to be lower than budget – new burdens require additional service performance so ultimately this will not impact outturn.

12. Treasury £000

| Treasury | Approved Budget | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|-------------------------|-----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Interest Payable | 295 | 0 | 295 | 295 | 0 | 0 |
| Interest on Investments | (500) | 0 | (500) | (1,146) | (646) | (400) |
| | (205) | 0 | (205) | (851) | (646) | (400) |

- Interest rates on investments is higher than budget assumptions. They have declined from a peak in 2023/24 but continue to offer higher rates than anticipated in the budget.

13. Other Funding £000

| | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|--|-----------------|----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| New Homes Bonus | (739) | 0 | 0 | (739) | (739) | 0 | 0 |
| Service Support Grant | (9) | 0 | 9 | 0 | 0 | 0 | 9 |
| Revenue Support Grant | (74) | 0 | (0) | (74) | (74) | 0 | 0 |
| Other non-ringfenced grants ¹ | (1,286) | 0 | (116) | (1,402) | (1,402) | 0 | 0 |
| Minimum Revenue Provision ² | 630 | 0 | 0 | 630 | 680 | 49 | 0 |
| Capital Grants | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Movement in Reserves | (546) | (255) | 2,716 | 1,915 | 1,588 | (327) | (9) |
| | (2,023) | (255) | 2,609 | 331 | 53 | (277) | 0 |

- ¹ Other-ringfenced grants – the final 2024/25 Government Financial Settlement was £116k higher than preliminary figures. This has been taken to ear-marked reserves, as agreed by Cabinet.

14. Capital Grants £000

| | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|------------------------|-----------------|----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Food Waste | 0 | 0 | (811) | (811) | (811) | 0 | 0 |
| Shared Prosperity Fund | 0 | 0 | (471) | (471) | (471) | 0 | 0 |
| S106 Leisure | 0 | 0 | (806) | (806) | (806) | (0) | 0 |
| S106 Housing | 0 | 0 | (16) | (16) | (16) | 0 | 0 |
| | 0 | 0 | (2,104) | (2,104) | (2,104) | (0) | 0 |

- Capital Grants are moved through the income and expenditure account and into reserves. They will be moved into the Capital budget when required.

CAPITAL & PROJECTS SPEND 2024-25

APPENDIX B

Capital & Project Summary £000

| Projects | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|------------------|-----------------|----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Revenue Projects | 213 | 136 | 101 | 450 | 348 | (102) | (12) |
| Capital Projects | 6,428 | 572 | 2,354 | 9,355 | 5,414 | (3,941) | (81) |
| | 6,641 | 708 | 2,455 | 9,805 | 5,761 | (4,043) | (93) |

13. Revenue Projects £000

| Community Services | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|--------------------------------------|-----------------|----------------|-----------------|----------------|-----------------|-------------------|-------------------|
| Biodiversity | 0 | 0 | 0 | 0 | (3) | (3) | 0 |
| Bramshot Farm: Resurface Car Park | 0 | 0 | 10 | 10 | 9 | (1) | 9 |
| BroadOak Common Culvert | 10 | 0 | (3) | 7 | 3 | (4) | (7) |
| CCTV re-positioning | 10 | 0 | 0 | 10 | 10 | 0 | 0 |
| Countryside Stewardship ¹ | 0 | 0 | 0 | 0 | (6) | (6) | (6) |
| Edenbrook CP Boardwalk | 5 | 27 | (5) | 27 | 27 | (0) | (5) |
| Edenbrook CP Supply Water | 0 | 2 | 0 | 2 | 1 | (1) | (1) |
| Elvetham Heath Broadwalk | 50 | 0 | 3 | 53 | 53 | 0 | 0 |
| Fleet Pond Ecology ² | 90 | 0 | 0 | 90 | 35 | (55) | 0 |
| Green Grid Signage ² | 0 | 20 | 0 | 20 | 21 | 1 | 0 |
| Hazeley Heath Grazing | 0 | 4 | 0 | 4 | 4 | 0 | 0 |
| HW Central Common Access | 0 | 66 | 9 | 75 | 70 | (5) | 0 |
| Whitewater Meadow Culverts | 0 | 3 | 0 | 3 | 2 | (1) | (1) |
| Whitewater Meadow Stock Fencing | 5 | 14 | (4) | 15 | 3 | (12) | (16) |
| Armed Forces Support | 0 | 0 | 25 | 25 | 25 | 0 | 0 |
| | 170 | 136 | 35 | 341 | 255 | (86) | (26) |

¹ DEFRA grant higher than expected.

² Cabinet request to re-purpose £27k of this underspend from Fleet Pond ecology to Fleet Pond signage.

CAPITAL & PROJECTS SPEND 2024-25

APPENDIX B

Revenue Projects continued.

| Corporate Services | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Previous Forecast |
|--|------------------------|-----------------------|------------------------|-----------------------|------------------------|--------------------------|--------------------------|
| Cyber Security ³ | 25 | 0 | 26 | 51 | 51 | 0 | 26 |
| Email Marketing Platform | 3 | 0 | 0 | 3 | 0 | (3) | (3) |
| Network Segmentation | 0 | 0 | 15 | 15 | 6 | (9) | 0 |
| HR/Payroll System | 0 | 0 | 35 | 35 | 35 | 0 | 0 |
| Website-Phase2 | 10 | 0 | (10) | 0 | 0 | 0 | (9) |
| | 38 | 0 | 66 | 104 | 92 | (12) | 14 |
| Planning Services | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Latest Forecast | Forecast Variance | Forecast Variance |
| Planning Settlement Study ⁴ | 5 | 0 | 0 | 5 | 0 | (5) | 0 |
| | 0 | 0 | 0 | 0 | 0 | (5) | 0 |
| Total | 213 | 136 | 101 | 450 | 348 | (102) | (12) |

³ There is an EMR for Cyber Security expenditure.

⁴ License purchase on hold – will be renewed in 2025/26 without loss of data.

14. Capital Projects £000

| Capital Projects £000 Community | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Forecast | Forecast Variance |
|--|----------------------------|---------------------------|----------------------------|---------------------------|-----------------|------------------------------|
| Disabled Facilities | 890 | 0 | 0 | 890 | 846 | (44) |
| Fleet Pond Visitor Enhancement | 0 | 0 | 0 | 0 | 20 | 20 |
| Bramshot car park | 0 | 127 | 10 | 137 | 137 | 0 |
| Private Sector Renewal | 10 | 0 | 0 | 10 | 9 | (1) |
| S106 Leisure Parish ¹ | 0 | 0 | 85 | 85 | 85 | 0 |
| Purchase of service vehicles | 0 | 0 | 0 | 0 | 0 | 0 |
| Edenbrook CP - Skate/Bike Park | 0 | 165 | 0 | 165 | 165 | 0 |
| Edenbrook CP - Teen Health | 0 | 25 | 0 | 25 | 25 | (1) |
| Edenbrook CP - Visitor Improve | 0 | 0 | 0 | 0 | 1 | 1 |
| GG A3013 Cove Road Crossing | 0 | 255 | 0 | 255 | 255 | 0 |
| CCTV | 21 | 0 | 0 | 21 | 21 | 0 |
| LA Housing Fund - Refugee Property ² | 0 | 0 | 500 | 500 | 500 | 0 |
| Upgrading 22 of 26 Ticket Machines for Car Parks | 74 | 0 | 0 | 74 | 74 | 0 |
| Edenbrook Country Park signage suite | 40 | 0 | 0 | 40 | 40 | 0 |
| Edenbrook Pale Lane track and parking | 50 | 0 | 0 | 50 | 50 | 0 |
| Elvetham Heath signage suite | 20 | 0 | 0 | 20 | 20 | 0 |
| Hazeley Heath vehicle crossing | 20 | 0 | 0 | 20 | 20 | 0 |
| Path from car park to play area at Whitewater SANG | 45 | 0 | 4 | 49 | 49 | 0 |
| Purchasing 3&4 bed properties as affordable housing | 1,500 | 0 | 0 | 1,500 | 1,500 | 0 |
| Purchasing accessible properties for affordable homes ³ | 1,000 | 0 | 0 | 1,000 | 0 | (1,000) |
| Refurbishment of two Roundabouts | 100 | 0 | 0 | 100 | 0 | (100) |
| Remodelling of Heathland's Court | 0 | 0 | 80 | 80 | 80 | 0 |
| Whitewater SANG BNG Works | 168 | 0 | 0 | 168 | 156 | (12) |
| | 3,938 | 572 | 679 | 5,188 | 4,053 | (1,136) |

¹ S106 parish contributions are held by Hart on behalf of the parishes and are drawn down by request

² There is an EMR for refugee property.

³ Project on hold until suitably qualified resource identified to assess suitable wheelchair accessible properties.

CAPITAL & PROJECTS SPEND 2024-25

APPENDIX B

Capital Projects Continued.

| Capital Projects £000 Corporate | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Forecast | Forecast Variance |
|--|----------------------------|---------------------------|----------------------------|---------------------------|-----------------|------------------------------|
| Website Development | 0 | 0 | 10 | 10 | 7 | (3) |
| Cyber Security | 26 | 0 | (26) | 0 | 0 | 0 |
| Climate Change ¹ | 0 | 0 | 20 | 20 | 17 | (3) |
| Upgrade Hyper V Servers | 0 | 0 | 0 | 0 | 0 | 0 |
| New Finance System | 0 | 0 | 200 | 200 | 200 | 0 |
| UK Shared Prosperity Fund | 0 | 0 | 485 | 485 | 466 | (19) |
| Edenbrook path repairs | 16 | 0 | 0 | 16 | 16 | 0 |
| Corporate Network Segmentation | 15 | 0 | (15) | 0 | 0 | 0 |
| Develop and design SharePoint as an intranet | 15 | 0 | 0 | 15 | 15 | 0 |
| Development of digital strategy 2024- 27 | 30 | 0 | 0 | 30 | 30 | 0 |
| Phase 3 of website development | 25 | 0 | 0 | 25 | 25 | 0 |
| Windows 11 pilot | 10 | 0 | 0 | 10 | 10 | 0 |
| PV Panels | 0 | 0 | 202 | 202 | 202 | 0 |
| PSD Heat Pumps ¹ | 2,156 | 0 | 800 | 2,956 | 235 | (2,721) |
| | 2,293 | 0 | 1,675 | 3,968 | 1,223 | (2,746) |
| Capital Projects £000 Place | Approved Budget | Carry Forwards | Budget Movement | Revised Budget | Forecast | Forecast Variance |
| Phoenix Green, HW Flood Alleviation | 60 | 0 | 0 | 60 | 0 | (60) |
| Kingsway Flood Alleviation Scheme | 138 | 0 | 0 | 138 | 138 | 0 |
| | 198 | 0 | 0 | 198 | 138 | (60) |
| Total | 6,428 | 572 | 2,354 | 9,355 | 5,414 | (3,941) |

- ¹ PSD Heat pumps are sub-projects under Climate Change. The PSD heat pump project will run into 25/26.

UK SPF UPDATE

APPENDIX C

1. UK SPF Financial Plan

| Project Expenditure & Funding | Original Budget | Working Budget | 2022/23 | | 2023/24 | | 2024/25 | | | (UNDERSPEND) / OVERSPEND | |
|---|-----------------|----------------|-------------|-------------|-------------|-------------|--------------|--------------|---------------|--------------------------|-------------|
| | | | Budget £ | Actuals £ | Budget £ | Actuals £ | Budget £ | Actuals £ | FY Forecast £ | YTD £ | Total £ |
| Capital expenditure | 191 | 485 | 0 | 0 | 14 | 14 | 471 | 278 | 466 | (192) | (5) |
| Community & Neighbourhood Infrastructure Projects - Capital | 191 | 485 | | | 14 | 14 | 471 | 278 | 466 | (192) | (5) |
| Revenue expenditure | 830 | 536 | 56 | 56 | 84 | 56 | 424 | 121 | 358 | (331) | (66) |
| Communities and Place | | | | | | | | | | | |
| Community & Neighbourhood Infrastructure Projects - Revenue | 354 | 74 | | | | | 74 | 41 | 74 | (33) | 0 |
| Impactful volunteering and/or social action projects | 124 | 220 | | | | | 220 | 36 | 165 | (183) | (54) |
| Relevant feasibility studies - Green Grid | 47 | 47 | 11 | 11 | 18 | 18 | 18 | | 13 | (18) | (5) |
| Relevant feasibility studies - Data Mining | 58 | 14 | | | 41 | 14 | | | | 0 | 0 |
| Project management | 82 | 40 | | | | 6 | 34 | 16 | 34 | (18) | 0 |
| Supporting Local Business | | | | | | | | | | | |
| Business support measures to drive employment growth | 67 | 44 | | | 10 | 2 | 42 | | 44 | (42) | 3 |
| Support relevant feasibility studies | 38 | 37 | | | | | 37 | 28 | 28 | (37) | (9) |
| Administration | | | | | | | | | | | |
| Salary allocation | 40 | 40 | 25 | 25 | 15 | 15 | | | | 0 | 0 |
| Project set-up | 20 | 20 | 20 | 20 | | | | | | 0 | 0 |
| Hospitality | | 0 | | 0 | | | | | | 0 | 0 |
| TOTAL Expenditure | 1,021 | 1,021 | 56 | 56 | 98 | 70 | 895 | 400 | 824 | (524) | (71) |
| DLUHC Grant - Revenue | (830) | (540) | (56) | (56) | (69) | (69) | (410) | (410) | (410) | | |
| DLUHC Grant - Capital | (190) | (480) | 0 | (4) | (14) | (10) | (471) | (471) | (471) | | |
| TOTAL Funding | (1,020) | (1,020) | (56) | (60) | (83) | (79) | (881) | (881) | (881) | | |

2. UK SPF Programme Plan

UKSPF Programme Plan

| Project | Timeline/Key Tasks | Progress | Start | End | Dec-22 | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | | |
|---|--|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|--|
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Green Grid | Commission and draft Strategic Strategy for the Green Grid | 100% | Apr-22 | Oct-22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Green Grid | Commission and draft LCWP | 100% | Aug-22 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Green Grid | Adoption of the LCWP | 100% | Mar-24 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Green Grid | Identification of the cycle route to undertake a detailed feasibility study | 100% | Apr-24 | Jun-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Green Grid | Commission and draft detailed feasibility study | 87% | Jul-24 | Jan-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Develop the Job Specification for Data Mining Resource | 100% | Feb-23 | Mar-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Recruit Data Mining Resource | 100% | Apr-23 | Jun-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Baseline data and GDPR review | 100% | Jun-23 | Sep-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Help for Hart Working Group Collaboration Initial scope of plan | 100% | Jun-23 | Jun-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Help for Hart Workshop to discuss areas and requirements for potential Community Hubs. Attendance from Parish Councils and local charity groups (20th June) | 100% | Jun-23 | Jun-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Working with key stakeholders, draft Data Mining work plan | 100% | Jul-23 | Aug-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Carry out Data Mining work plan. Data mining 6-month contract include Surveys, Census Data Mining and close collaborative working with Parish clerks and local charity organisations | 100% | Jul-23 | Dec-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Information evening for Hart Councils and Town & Parish Councils | 100% | Oct-23 | Oct-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Output of Data Mining findings Recommendation and evaluation of data findings | 100% | Dec-23 | Jan-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | EOI for Community Hubs and Young Persons Engagement projects | 100% | Oct-23 | Oct-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Full application submission for Community Hubs and Young Persons Engagement projects | 100% | Nov-23 | Nov-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Review of all application submissions for Community Hubs and Young Persons Engagement projects | 100% | Dec-23 | Dec-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Data Mining | Selection of Community Hubs and Young Persons Engagement projects to be delivered (O&S/Cabinet) | 100% | Jan-24 | Feb-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Identification 'own ready' Community Hub projects (for 2023/24) | 100% | Jan-23 | Jul-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Procurement of 'own ready' Community Hub projects by partner organisations (for 2023/24) | 100% | Jul-23 | Sep-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Develop the Job Specifications for Project Manager | 100% | Sep-23 | Sep-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Equality Impact Assessment and Health & Safety checks of 'own ready' Community Hub projects (for 2023/24) | 100% | Sep-23 | Oct-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Baseline of 'own ready' Community Hub projects (for 2023/24) | 100% | Sep-23 | Oct-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Allocation of funding for 'own ready' Community Hub projects | 100% | Oct-23 | Oct-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Recruit Project Manager | 100% | Oct-23 | Nov-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Working with key stakeholders, implement 'own ready' Community Hub projects | 100% | Nov-23 | Jan-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Evaluation of 'own ready' Community Hub projects | 80% | Jan-24 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Equality Impact Assessments for Community Hub projects (for 2024/25 spend) | 100% | Jan-24 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Baseline for Community Hub projects (for 2024/25) | 100% | Feb-24 | May-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Allocation of funding for Community Hub projects (for 2024/25) | 100% | Feb-24 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Working with key stakeholders, implement Community Hub projects (for 2024/25) | 80% | Feb-24 | Dec-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Progress update to O&S/Cabinet | 100% | Sep-24 | Sep-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Community Hubs | Evaluation of Community Hub projects (for 2024/25) | 0% | Jan-25 | Mar-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Young Persons Engagement | Finalise PID/Project Board | 100% | Jan-24 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Young Persons Engagement | Allocation of funding for Young Persons Engagement Activities (for 2024/25) | 100% | Feb-24 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Young Persons Engagement | Deliver Young Persons Engagement Activities | 80% | Mar-24 | Dec-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Young Persons Engagement | Evaluation of Young Persons Engagement Activities | 0% | Jan-25 | Mar-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Supporting Local Businesses | Arrange external resource to undertake Supporting Local Businesses projects, including project governance and terms of engagement | 100% | Apr-23 | Dec-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Supporting Local Businesses | Second Economic Development Officer to Hart | 100% | Jan-24 | Mar-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Attracting Investment | Stakeholder management/ project plans developed | 100% | Feb-24 | Mar-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Attracting Investment | Delivery of business engagement project plan | 87% | Apr-24 | Mar-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Attracting Investment | Communications, marketing activity and direct business engagement | 87% | Apr-24 | Mar-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Attracting Investment | Project Evaluation | 0% | Feb-25 | Mar-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Economic Development Strategy | Procure consultants to draft the Economic Development Strategy | 100% | Jul-24 | Sep-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Economic Development Strategy | Delivery of Economic Development Strategy | 87% | Sep-24 | Dec-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Economic Development Strategy | HDC sign off process | 0% | Dec-24 | Jan-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Feasibility Study - Economic Development Strategy | Project Evaluation | 0% | Jan-25 | Mar-25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Please zoom in to view text.

1. Treasury Management Strategy Statement

The Treasury Management Strategy Statement (TMSS) for 2024/25 was approved by the Council on 22nd February 2024.

There are no policy changes to the TMSS; the details in this appendix update the position in the light of the updated economic position and budgetary changes already approved.

The table below shows the revised estimates for capital expenditure and the changes since the capital programme was agreed in the Budget.

| Prudential Indicator | 2024/25 | 2024/25 |
|-------------------------------------|-----------------|----------------|
| | Original | Revised |
| | £'000 | £'000 |
| Operational Boundary | 46,000 | 46,000 |
| Authorised Limit | 51,000 | 51,000 |
| Capital Financing Requirement (CFR) | 39,615 | 39,964 |

2. Limits to Borrowing Activity

Net borrowing (borrowings less investments) will only be for a capital purpose. Gross external borrowing should not exceed the total of CFR.

| Operational Boundary for External debt | 2024/25 | 2024/25 |
|---|-----------------|----------------|
| | Original | Revised |
| | £'000 | £'000 |
| Operational Boundary | 46,000 | 46,000 |
| Borrowing | 14,079 | 14,079 |

The overall level of borrowing is the Authorised Limit which represents the limit beyond which borrowing is prohibited and needs to be set and revised by Members.

| Authorised Limit for External Debt | 2023/24 | 2023/24 |
|---|-----------------|----------------|
| | Original | Revised |
| | £'000 | £'000 |
| Authorised Limit | 51,000 | 51,000 |
| Borrowing | 14,079 | 14,079 |

3. Borrowing

The Council's capital financing requirement (CFR) for 2024/25 is £39.6m. The CFR denotes the Council's underlying need to borrow for capital purposes. If the CFR is positive the Council may borrow from the PWLB or the market (external borrowing), or from internal balances on a temporary basis (internal borrowing). The balance of external and internal borrowing is generally driven by market conditions.

4. The Council's Position (Prudential Indicators)

The revised estimates for capital expenditure and the changes since the capital programme was agreed in the Budget.

| Capital Expenditure by Service | 2024/25 | Current | 2024/25 |
|---------------------------------------|-----------------|-----------------|-----------------|
| | Original | Position | Revised |
| | Estimate | 30/09/24 | Estimate |
| | £'000 | £'000 | £'000 |
| Community Services | 3,954 | 561 | 4,069 |
| Corporate Services | 121 | 277 | 1,207 |
| Place Services | 198 | 0 | 138 |
| Total capital expenditure | 4,272 | 838 | 5,414 |

**TREASURY MANAGEMENT 2024-25
MID-YEAR REVIEW**

APPENDIX D

| Capital Expenditure | 2024/25 | Current | 2024/25 |
|----------------------------------|-----------------|-----------------|-----------------|
| | Original | Position | Revised |
| | Estimate | 30/09/24 | Estimate |
| | £'000 | £'000 | £'000 |
| Total capital expenditure | 4,272 | 838 | 5,414 |
| Financed by: | | | |
| Capital receipts | 74 | 72 | 2,184 |
| Capital grants and contributions | 3,230 | 502 | 1,967 |
| Earmarked Reserves | 218 | 264 | 1,263 |
| Revenue | 750 | 0 | 0 |
| Total financing | 4,272 | 838 | 5,414 |
| Borrowing requirement | 0 | 0 | 0 |

5. Operational Boundary for external debt

The Capital Financing Requirement (CFR), which is the underlying external need to incur borrowing for a capital purpose. It also shows the expected debt position over the period, which is termed the Operational Boundary.

| Operational Boundary for external debt | 2024/25 | 2024/25 |
|---|-----------------|----------------|
| | Original | Revised |
| | £'000 | £'000 |
| CFR | 39,615 | 39,964 |
| Borrowing | 14,079 | 14,079 |

6. The CFR and Borrowing

| | 2023/24 Actual | 2024/25 Estimate | 2025/26 Estimate | 2026/27 Estimate |
|-------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|
| | £'000 | £'000 | £'000 | £'000 |
| Authorised Limit | 30,000 | 51,000 | 51,000 | 51,000 |
| Operational Boundary | 25,000 | 46,000 | 46,000 | 46,000 |
| Capital Financing Requirement | 40,665 | 39,964 | 39,268 | 38,577 |
| External Debt | 14,440 | 14,079 | 13,711 | 13,336 |
| Under/(over) borrowing | 26,225 | 25,885 | 25,557 | 25,241 |
| Change in External Debt | (1,329) | (361) | (368) | (375) |

1. Economic Update

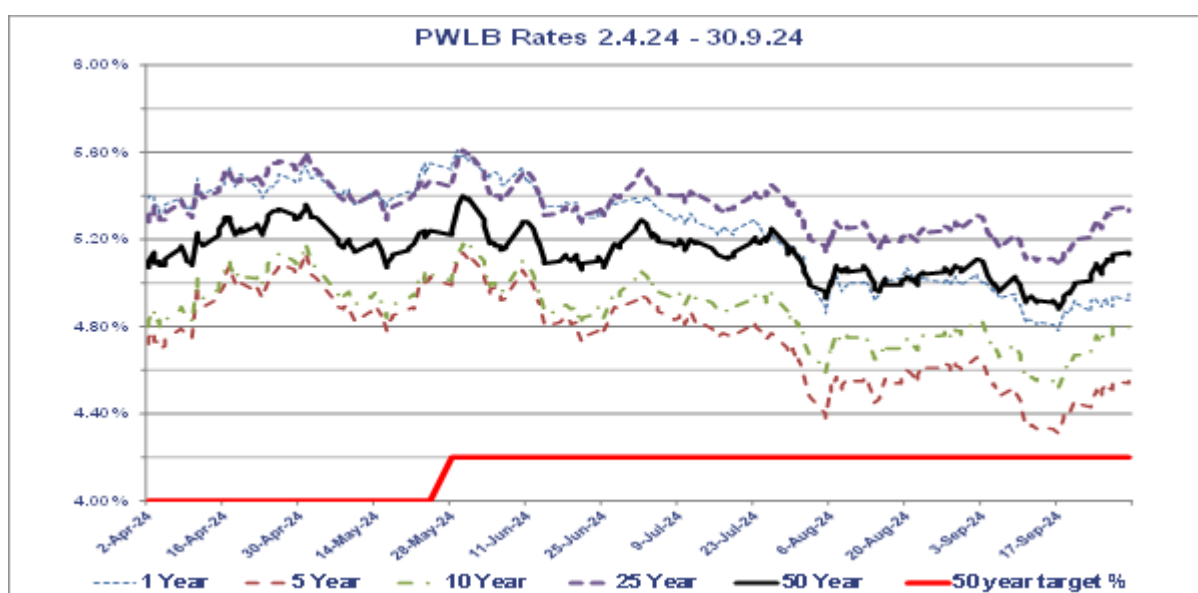
The first half of 2024/25 saw:

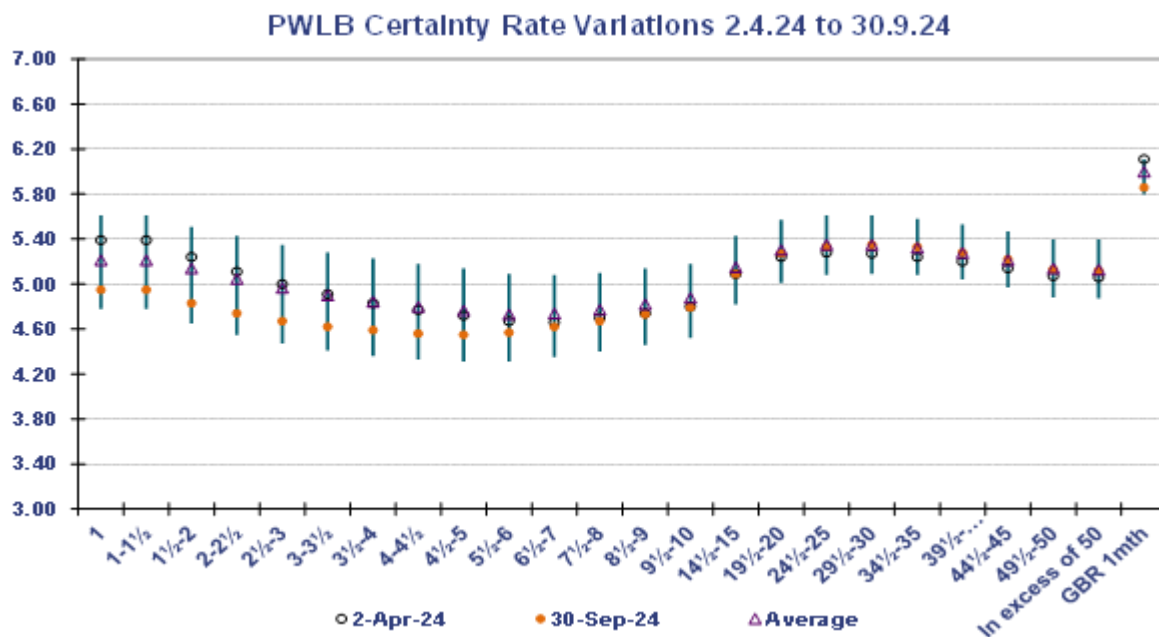
- GDP growth stagnating in July following downwardly revised Q2 figures (0.5% q/q)
- A further easing in wage growth as the headline 3myy rate (including bonuses) fell from 4.6% in June to 4.0% in July;
- CPI inflation hitting its target in June before edging above it to 2.2% in July and August;
- Core CPI inflation increasing from 3.3% in July to 3.6% in August;
- The Bank of England initiating its easing cycle by lowering interest rates from 5.25% to 5.0% in August and holding them steady in its September meeting;
- 10-year gilt yields falling to 4.0% in September.

2. Interest Forecasts

| Link Group Interest Rate View | 28.05.24 | | | | | | | | | |
|-------------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Dec-24 | Mar-25 | Jun-25 | Sep-25 | Dec-25 | Mar-26 | Jun-26 | Sep-26 | Dec-26 | Mar-27 |
| BANK RATE | 4.50 | 4.00 | 3.50 | 3.25 | 3.25 | 3.25 | 3.25 | 3.00 | 3.00 | 3.00 |
| 3 month ave earnings | 4.50 | 4.00 | 3.50 | 3.30 | 3.30 | 3.30 | 3.30 | 3.00 | 3.00 | 3.00 |
| 6 month ave earnings | 4.40 | 3.90 | 3.50 | 3.30 | 3.30 | 3.30 | 3.30 | 3.10 | 3.10 | 3.20 |
| 12 month ave earnings | 4.30 | 3.80 | 3.50 | 3.40 | 3.40 | 3.40 | 3.40 | 3.20 | 3.30 | 3.40 |
| 5 yr PWLB | 4.50 | 4.30 | 4.10 | 4.00 | 3.90 | 3.90 | 3.90 | 3.90 | 3.90 | 3.80 |
| 10 yr PWLB | 4.60 | 4.40 | 4.30 | 4.10 | 4.10 | 4.10 | 4.00 | 4.00 | 4.00 | 3.90 |
| 25 yr PWLB | 5.00 | 4.80 | 4.70 | 4.50 | 4.50 | 4.40 | 4.40 | 4.40 | 4.30 | 4.30 |
| 50 yr PWLB | 4.80 | 4.60 | 4.50 | 4.30 | 4.30 | 4.20 | 4.20 | 4.20 | 4.10 | 4.10 |

3. PWLB Rates 01-Apr-24 to 30-Sep-24

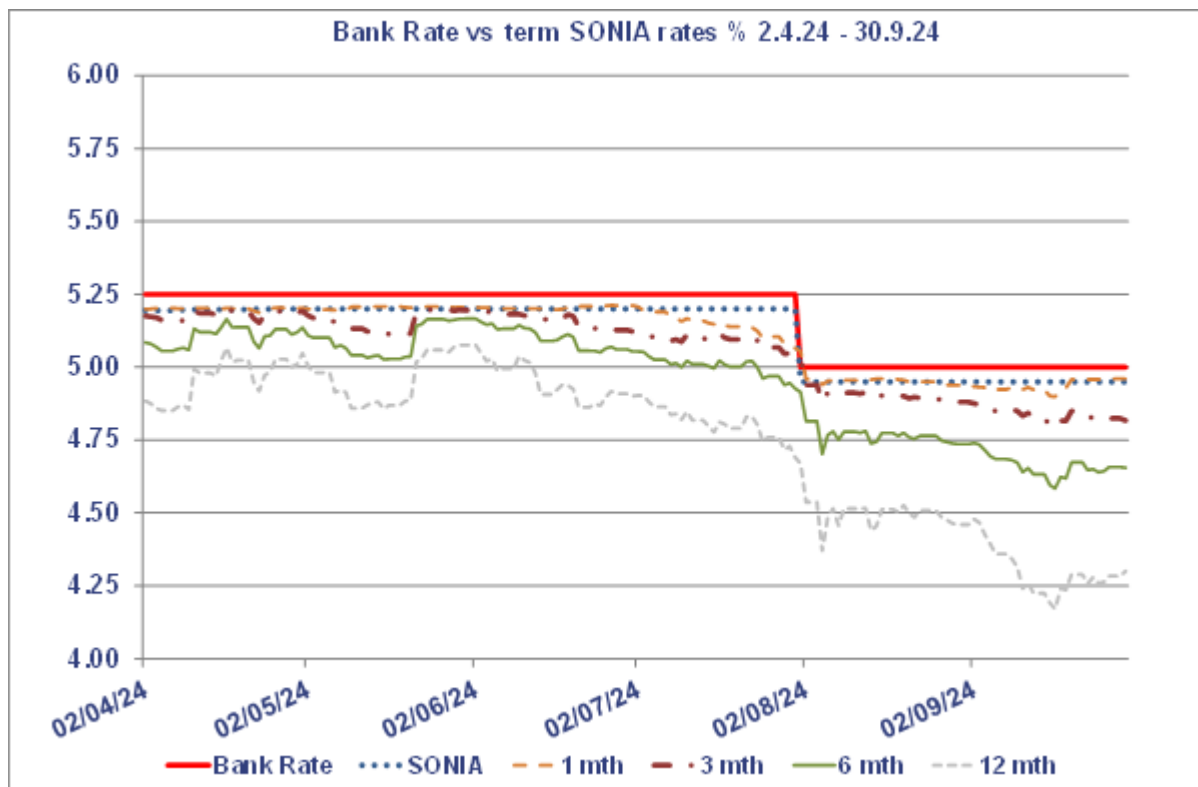




HIGH/LOW/AVERAGE PWLB RATES FOR 02.04.24 – 30.09.24

| | 1 Year | 5 Year | 10 Year | 25 Year | 50 Year |
|-------------------|------------|------------|------------|------------|------------|
| 02/04/2024 | 5.39% | 4.72% | 4.80% | 5.28% | 5.07% |
| 30/09/2024 | 4.95% | 4.55% | 4.79% | 5.33% | 5.13% |
| Low | 4.78% | 4.31% | 4.52% | 5.08% | 4.88% |
| Low date | 17/09/2024 | 17/09/2024 | 17/09/2024 | 17/09/2024 | 17/09/2024 |
| High | 5.61% | 5.14% | 5.18% | 5.61% | 5.40% |
| High date | 29/05/2024 | 01/05/2024 | 01/05/2024 | 01/05/2024 | 01/05/2024 |
| Average | 5.21% | 4.76% | 4.88% | 5.35% | 5.14% |
| Spread | 0.83% | 0.83% | 0.66% | 0.53% | 0.52% |

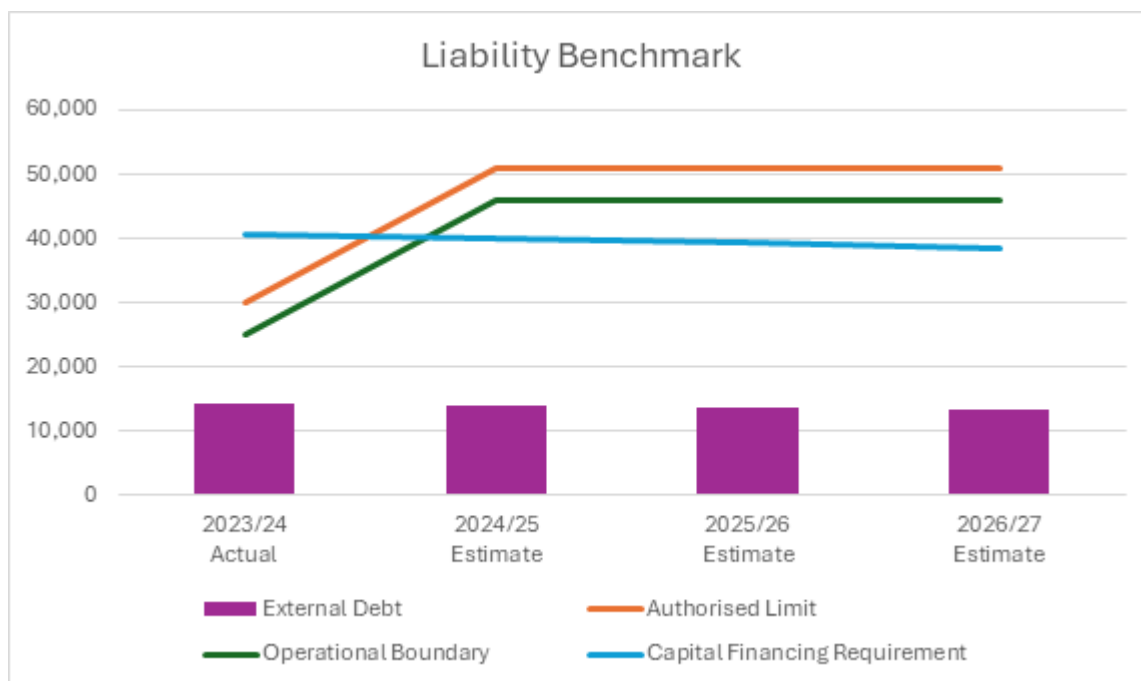
4. Investment Performance



| | Bank Rate | SONIA | 1 mth | 3 mth | 6 mth | 12 mth |
|------------------|------------|------------|------------|------------|------------|------------|
| High | 5.25 | 5.20 | 5.21 | 5.20 | 5.17 | 5.08 |
| High Date | 02/04/2024 | 03/05/2024 | 27/06/2024 | 17/04/2024 | 31/05/2024 | 30/05/2024 |
| Low | 5.00 | 4.95 | 4.90 | 4.79 | 4.58 | 4.17 |
| Low Date | 01/08/2024 | 01/08/2024 | 17/09/2024 | 17/09/2024 | 17/09/2024 | 17/09/2024 |
| Average | 5.17 | 5.12 | 5.11 | 5.06 | 4.96 | 4.75 |
| Spread | 0.25 | 0.25 | 0.31 | 0.41 | 0.58 | 0.91 |

The table above covers the first half of 2024/25.

5. Liability Benchmark



6. Approved Countries for Investments as of 30th September 2024

Based on lowest available rating

AAA

- Australia
- Denmark
- Germany
- Netherlands
- Norway
- Singapore
- Sweden
- Switzerland

AA

- Abu Dhabi (UAE)
- Qatar (upgraded from AA- 20/3/24)

AA-

- Belgium
- France
- **U.K.**

AA+

- Canada
- Finland
- U.S.A.