

5. FINANCIAL PLANNING – REVENUE SERVICES

(DoF)

1 Summary

2 The purpose of this report is to enable the Policy and Resources Committee to consider the updated revenue budget for 2024/25, the proposed revenue budget for 2025/26 and indicative 2026/27 and 2027/28 revenue budgets, enabling their referral to Council. These budgets form the Medium Term Financial Plan (MTFP).

2.1 The report includes the budget monitoring information for the period to November 2024. The key changes from the original budget that was set in February 2024 are linked to inflation, including a positive variance on the SLM contract, the pay award and continuing high interest rates.

2.2 The Government has announced that Fair Funding, including the business rate reset, will come in from 2026/27. It is expected that more details, including exemplifications of the impact on individual authorities, will be released in the spring. For 2025/26 New Homes Bonus has been retained and the funding guarantee set at the same spending power (including council tax increases) as 2024/25. For 2025/26 the Government has guaranteed the level of Extended Producer Responsibility payments for local government. This is a non-hypothecated income source and is built into the base.

2.3 UK Shared Prosperity Fund has been retained for 2025/26, but with a much lower allocation for Three Rivers of £0.327m. The projects and funding have been built into the base budget.

2.4 The impact of increases in Fees and Charges agreed by full Council in December 2024 has been applied to the base budget. The increase in fees and charges is forecast to generate additional income of £135k in 2025/26, including the additional garage income agreed at the same meeting. The detail of the fees and charges is set out in Appendix 1.

2.5 The continued uncertainty about the level of resources available to the Council in future years is the key risk to the Medium Term Financial Strategy with the impact of Fair Funding reforms, including the Business Rate Reset, not being known until the Spring. Allocations of government support in the Provisional Settlement were highlighted as being indicative of future priorities for funding and as a result a prudent view of future resources has been built into the MTFS. Once there is more certainty over future funding levels, work will begin early on future years budgets in order to address any gap. The Council holds a sufficient level of reserves to manage the uncertainty around both funding and expenditure across the MTFP.

2.6 Officers have prepared a three-year Medium Term Financial Plan (MTFP) base budget for 2025/26 to 2027/28 which includes a revised estimate for the current year.

MEDIUM TERM FINANCIAL PLAN 2024/25 to 2027/28

Funding	2024/25					2025/26	2026/27	2027/28
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Previous Forecast	Latest Forecast	Forecast	Forecast	Forecast
	£	£	£	£	£	£	£	£
Council Tax Base (No.)	39,850.80	39,850.80	39,850.80	39,850.80	39,850.80	40,038.90	40,439.30	40,843.70
Council Tax Base Increase (%)	0.00	0.00	0.00	0.00	0.00	0.47	0.99	0.99
Band D Council Tax (£)	200.37	200.37	200.37	200.37	200.37	206.36	212.53	218.88
Council Tax Increase - TRDC (%)	0.00	0.00	0.00	0.00	0.00	2.99	2.99	2.99
Council Tax (£)	(7,984,905)	(7,984,905)	(7,984,905)	(7,984,905)	(7,984,905)	(8,262,427)	(8,594,564)	(8,939,869)
<i>Parish Precepts (£)</i>	<i>(2,500,591)</i>	<i>(2,500,591)</i>	<i>(2,500,591)</i>	<i>(2,500,591)</i>	<i>(2,500,591)</i>	<i>(2,500,591)</i>	<i>(2,500,591)</i>	<i>(2,500,591)</i>
Total Taxation (£)	(10,485,496)	(10,485,496)	(10,485,496)	(10,485,496)	(10,485,496)	(10,763,018)	(11,095,155)	(11,440,460)
Business Rates (£)	(2,818,907)	(2,818,907)	(2,818,907)	(2,818,907)	(2,818,907)	(3,000,000)	(2,695,000)	(2,495,000)
Collection Fund Surplus (£)	84,870	84,870	84,870	84,870	84,870	124,592	0	0
New Homes Bonus Grant (£)	(100,025)	(100,025)	(100,025)	(100,025)	(100,025)	(116,500)	0	0
Government Funding (£)	(589,041)	(589,041)	(589,041)	(589,041)	(589,041)	(273,000)	(300,000)	(300,000)
Total Grant Funding (£)	(3,423,103)	(3,423,103)	(3,423,103)	(3,423,103)	(3,423,103)	(3,264,908)	(2,995,000)	(2,795,000)
Total Taxation & Grant Funding (£)	(13,908,598)	(13,908,598)	(13,908,598)	(13,908,598)	(13,908,598)	(14,027,926)	(14,090,155)	(14,235,460)

Financial Statement - Summary	2024/25					2025/26	2026/27	2027/28
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Previous Forecast	Latest Forecast	Forecast	Forecast	Forecast
	£	£	£	£	£	£	£	£
Committee - Net Cost Of Services								
General Public Services and Economic Development	4,480,576	4,535,325	4,599,031	4,994,887	4,994,887	4,571,161	4,530,581	4,530,581
Climate Change, Leisure and Community	1,952,185	2,032,948	2,037,090	2,079,699	2,079,699	2,049,852	2,100,484	2,100,484
Policy and Resources	5,270,374	5,411,429	5,743,677	5,865,827	5,865,827	5,660,736	5,897,075	5,897,075
Period 8 Variances	0	0	0	0	81,596	193,428	235,784	498,129
Growth Bids	0	0	0	0	0	770,135	657,705	658,051
Extended Producer Responsibility Payments	0	0	0	0	0	(883,000)	(800,000)	(800,000)
Sub-Total	11,703,135	11,979,702	12,379,798	12,940,413	13,022,009	12,362,312	12,621,629	12,884,320
Other								
Parish Precepts	2,500,591	2,500,591	2,500,591	2,500,591	2,500,591	2,500,591	2,500,591	2,500,591
Interest Payable & Borrowing costs	715,606	715,606	715,606	715,606	715,606	755,266	741,766	741,766
Interest Received	(760,000)	(760,000)	(810,000)	(1,850,000)	(1,850,000)	(710,000)	(710,000)	(710,000)
Period 8 Variances	0	0	0	0	0	(400,000)	(266,470)	(176,970)
Sub-Total	2,456,197	2,456,197	2,406,197	1,366,197	1,366,197	2,145,857	2,265,887	2,355,387
Net Expenditure	14,159,332	14,435,899	14,785,995	14,306,610	14,388,206	14,508,169	14,887,516	15,239,707
Income from Council Tax, Government Grants & Business Rates	(13,908,598)	(13,908,598)	(13,908,598)	(13,908,598)	(13,908,598)	(14,027,926)	(14,090,155)	(14,235,460)
(Surplus)/Deficit Before Use of Earmarked Reserves	250,734	527,301	877,397	398,012	479,608	480,243	797,361	1,004,247
Planned Use of Reserves:								
Economic Impact Reserve	0	0	0	0	(147,587)	(347,587)	0	0
(Surplus) / Deficit to be funded from General Balances	250,734	527,301	877,397	398,012	332,021	132,656	797,361	1,004,247

Movement on General Fund Balance	2024/25					2025/26	2026/27	2027/28
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Forecast Budget	Outturn	Latest	Latest	Latest
	£	£	£	£	£	£	£	£
Balance Brought Forward at 1 April	(5,027,228)	(5,027,228)	(5,027,228)	(5,027,228)	(5,027,228)	(4,483,339)	(4,350,684)	(3,553,323)
Revenue Budget (Surplus)/Deficit for Year	250,734	527,301	877,397	398,012	332,021	132,656	797,361	1,004,247
Creation of Additional Earmarked Reserves	0	0	0	0	211,868	0	0	0
Closing Balance at 31 March	(4,776,494)	(4,499,927)	(4,149,831)	(4,629,216)	(4,483,339)	(4,350,684)	(3,553,323)	(2,549,076)

Movement on Economic Impact	2024/25					2025/26	2026/27	2027/28
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Forecast Budget	Outturn	Latest	Latest	Latest
	£	£	£	£	£	£	£	£
Balance Brought Forward at 1 April	(1,530,488)	(1,530,488)	(1,530,488)	(1,530,488)	(1,530,488)	(1,382,901)	(1,035,314)	(1,035,314)
COVID-19 Impact for Year	0	0	0	0	147,587	347,587	0	0
Closing Balance at 31 March	(1,530,488)	(1,530,488)	(1,530,488)	(1,530,488)	(1,382,901)	(1,035,314)	(1,035,314)	(1,035,314)

Total Reserves Impact	2024/25					2025/26	2026/27	2027/28
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Forecast Budget	Outturn	Latest	Latest	Latest
	£	£	£	£	£	£	£	£
Balance Brought Forward at 1 April	(6,557,716)	(6,557,716)	(6,557,716)	(6,557,716)	(6,557,716)	(5,866,240)	(5,385,998)	(4,588,637)
Impact for Year	250,734	527,301	877,397	398,012	691,476	480,243	797,361	1,004,247
Closing Balance at 31 March	(6,306,982)	(6,030,415)	(5,680,319)	(6,159,704)	(5,866,240)	(5,385,998)	(4,588,637)	(3,584,390)
Total Reserves	(6,306,982)	(6,030,415)	(5,680,319)	(6,159,704)	(5,866,240)	(5,385,998)	(4,588,637)	(3,584,390)

3 Details

2024/25 Forecast Position

- 3.1 The original net revenue budget for 2024/25 plus carry forwards from 2023/24 was £14.436m. The latest forecast budget is £14.306m (approved by Council on 10 December 2024). The table below shows the approved changes to date and the variances reported for this period (end of November) to give a forecast outturn position of £14.388m.

Revenue Budget 2024/25	£000
Original Net Revenue Budget	14,159
Carry Forward from 2023/24 (Year end report July 2024)	277
Original Budget Plus Carry Forwards from 2023/24	14,436
Variances previously reported	(130)
Previous Forecast	14,306
Supplementary Estimates reported this Period	(113)
Variances to budget reported this Period	195
Forecast Outturn Position	14,388

- 3.2 At the end of November, Services show an estimated unfavourable variance of £0.082m. The budget will be changed to reflect this outturn forecast if approved at Council. Details of the Supplementary Estimates and Variances to budgets, along with budget virements in the period are contained in Appendices 1-3.

3.3 The table below shows the net direct expenditure budgets, actuals to date, forecast outturn and variance for each service committee.

Committee	2024/25 Revenue Account - General Fund Summary							
			(C)	(A)		(B)	(B-A)	(B-C)
	Original Budget	Original Budget Plus 2023/24 Carry Forwards	Latest Budget	Previous Forecast	Net Spend to Date	Latest Forecast	Supplimentary Estimates and Variances	Variation to Latest Budget
	£000	£000	£000	£000	£000	£000	£000	£000
General Public Services, Community Safety & Infrastructure	4,481	4,535	4,599	4,995	2,618	5,303	308	704
Climate Change, Leisure & Housing	1,952	2,033	2,037	2,080	(976)	1,967	(113)	(71)
Policy & Resources	5,270	5,411	5,744	5,866	8,345	5,753	(113)	9
Total Service Budgets	11,703	11,980	12,380	12,940	9,988	13,022	82	642
Corporate Costs (Interest Earned/Paid) and Parish Precepts	2,456	2,456	2,406	1,366	1,634	1,366	0	(1,040)
Net General Fund	14,159	14,436	14,786	14,307	11,622	14,388	82	(398)

The main items that contribute to the net unfavourable services variance of £0.082m are set out in the following table:

		£000
1.	2024/25 Pay Award and Restructure of Services	395
2.	Salary Contingency (applied to services in 1. Above)	(395)
3.	Other Contingency (offsetting Bank Charges in 4 below)	(80)
4.	Increased Bank Charges and Credit/Debit Card Charges	80
5.	Increase in NNDR due to empty properties that are TRDC responsibility	77
6.	Inflationary Increase on SLM contract	(199)
7.	Aquadrome road bridge survey, sewage pump works and electricity	44
8.	Reduction in income on shops due to the liquidation of a tenant in Furtherfield	40
9.	Increase budget required for Local Plan evidence work	45
10.	Other	75
	Total	82

3.4 The forecast for Revenue Reserves at the end of 2024/25 is shown at Appendix 4.

2025/26 to 2027/28 - The Medium Term Financial Plan (MTFP)

3.5 Looking ahead over the next three years, the MTFP has been prepared against the continued backdrop of uncertainty about government funding, rising demand for services and increasing expectations from stakeholders for levels of service provision.

3.6 The Provisional Local Government Settlement, which provides details of central government funding to local authorities, was published on 18 December. This was a one year settlement providing detailed funding information for 2025/26 only. This means that grant funding beyond 2025/26 remains uncertain. Further detail is provided in section 4 below.

3.7 The MTFP includes a budget to provide for a 2% pay award in 2025/26 and in future years, in addition to the costs of applying increases in the real living wage and the changes to National Insurance. The formal pay award for 2024/25 has been agreed and implemented and future year pay awards will be subject to negotiation. There is a risk that the pay award could be higher as the increase to cost of living is above the BoE target. However, any increase will need to be balanced against affordability for the sector, and Government public sector austerity targets, as any pay award will need to be funded from existing budgets.

3.8 Services have worked hard during the budget setting process to keep budget growth to a minimum and remain within their budget limits without affecting service delivery. Unavoidable growth relating to policy commitments and statutory or contractual requirements has been included in the base budgets.

3.9 Appendix 5 shows the cumulative impact of all the variances reported for the current period (end of November) that affect all years. Where variances flow through into future years these have been incorporated into the Medium Term Financial Plan for the financial years 2025/26 to 2027/28. The effect of all variances on the Council's (surplus)/deficit for the year and the resulting forecast general fund balance over the medium term is shown below:

Movement on General Fund	2024/25 Forecast Outturn £000	2025/26 Indicative Budget £000	2026/27 Indicative Budget £000	2027/28 Indicative Budget £000
Balance at 1 April	(5,027)	(4,483)	(4,350)	(3,553)
(Surplus)/deficit for year	332	133	797	1,004
Creation of Additional Earmarked Reserves	212	0	0	0
Balance at 31 March	(4,483)	(4,350)	(3,553)	(2,549)

3.10 It is recommended that a balance of at least £2.000m should be retained in the General Fund to enable the Council to manage unexpected cost pressures or shortfalls in income. The Council has an additional earmarked reserve, the Economic Impact Reserve (EIR), to manage risk. This is forecast to be £1.383m at the end of March 2025 and is available to manage future economic downturn or loss of business rates. It is assumed that £0.147m will be utilised from the EIR in 2025/26 to manage the reduction in income from the leisure management contract following the reprofiling of the management fee to reflect the legacy impact of COVID-19 on activity levels and £0.200m will be used to fund the Local Plan Growth Bid. In future years the re-phased management fee will be above that assumed in the original bid such that this shortfall is recovered over the life of the contract.

- 3.11 The long term use of reserves to offset deficits is not sustainable or prudent. However, the forecast indicates that general balances will remain well above the risk assessed level of £2.000m over the MTFP period after taking account of meeting the budgeted deficit from general balances in 2025/26, 2026/27 and 2027/28.

Fees, Charges and Rents

- 3.12 The Council set its fees and charges for 2025/26, effective from 13 January 2025 and 1 April 2025, on 10 December 2024.

Funding the Revenue Budget

- 3.13 The overall Council Medium Term Financial Plan (MTFP) indicates a budget requirement (net expenditure) for 2025/26 of £14.504m. This will be funded from a number of sources, which are detailed in the following paragraphs.
- 3.14 On 18 December 2024 the Ministry of Housing, Communities and Local Government (MHCLG) issued the provisional local finance settlement for 2025/26. The provisional settlement was for a single year only and confirmed the continuation of new homes bonus and a 0% funding guarantee for district councils.
- 3.15 The provisional settlement confirmed the referenda limit for the district council element of council tax as 2.99% or £5 (whichever is the greater).
- 3.16 The Government has confirmed changes will be made in respect of 'fair funding', including the business rate reset, from 2026/27.
- 3.17 The Provisional Settlement is subject to consultation which closes on 15 January 2025 with the final settlement expected in February 2025. The allocations of funding to cover the increase in employers NI will not be known until the final settlement. The full cost is included in the draft budget.

Business rates

Business rates are collected by the Council, and the proceeds are shared between the District and County Council, and also with central Government to fund services. There is an element of risk and reward involved in the Business Rates scheme, which is designed to incentivise Councils to promote business growth within their areas. The Council expects its share of business rates to be £3.000m in 2025/26. The business rates retention scheme is volatile and estimating the outturn is complex due to factors such as appeals, demolitions, new builds, occupation and reliefs.

Un-ringfenced Government Grant

- 3.18 New Homes Bonus (NHB) is a non-ring-fenced grant relating to the number of new homes delivered in a local authority area that may be used at the discretion of the Council for either capital expenditure or to support the revenue account (or combination). For 2025/26, based on the provisional settlement, the Council expects to receive £0.233m, split 50:50 between the revenue budget and capital programme. The government has confirmed that this is a one-off allocation and does not attract legacy payments.
- 3.19 For 2025/26 Revenue Support Grant (RSG) of £0.099 will be received by Three Rivers.
- 3.20 For 2025/26 the government announced the continuation of the Funding Guarantee grant so that no local authority would see a reduction in core spending power. A grant of £0.174m will be received by Three Rivers in 2025/26 to ensure that it receives no less funding in 2025/26 than 2024/25. For 2025/26 the grant assessment includes the forecast increase in business rates as well as the increase in Council Tax revenue.

Council Tax for 2025/26

- 3.21 The Council needs to set a budget that gives an acceptable level of council tax and is balanced in the medium to long term using the resources at its disposal.
- 3.22 A council tax increase of 2.99% has been assumed for 2025/26. The Council expects to collect £8.262m of council tax income in 2025/26. A one percentage increase in the council tax rate generates approximately a £82,624 increase in Council Tax revenue.
- 3.23 The Localism Act 2011 introduced a power for local electorates to approve or veto excessive council tax rises. The Local Government Financial Settlement sets the limit above which any authority will be required to hold a council tax referendum. This was set at 3% or more or more than £5 for 2025/26.
- 3.24 A council tax increase of 2.99% is therefore included in the draft budget for 2025/26. Given the pressure on local government finances, the 3% or £5 limit has been maintained for future years.
- 3.25 The government assessment of core spending power assumes local authorities will increase Council Tax by the maximum amount available without triggering a referendum.

Council Tax Base

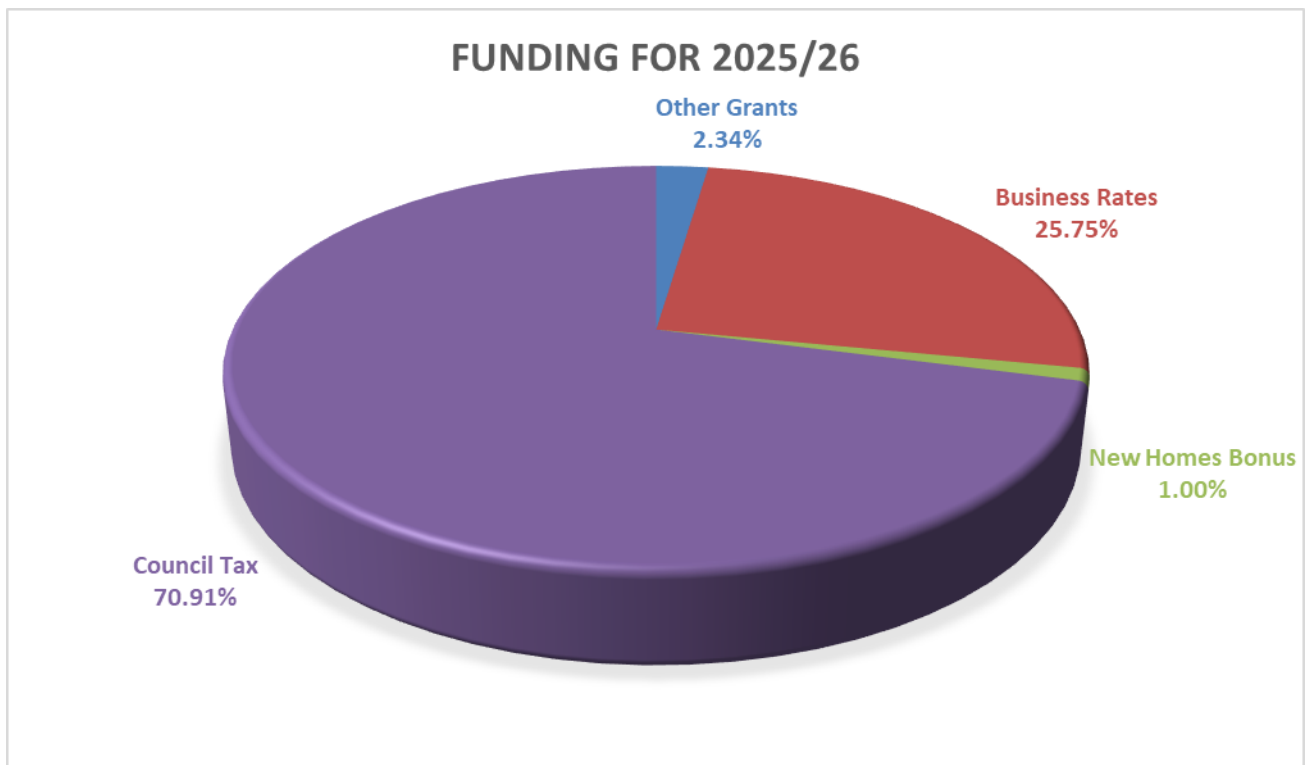
- 3.26 The Council Tax base for 2025/26 was set at the Council meeting on the 10 December 2024 and totalled 40,038.9.
- 3.27 A further increase of 1.0% is assumed for tax base growth in 2026/27 and 2027/28 in the MTFP. Despite this being higher than growth in 2024/25 and 2025/26, this remains a prudent estimate and is lower than the assumptions for growth included in the MTFP prior to COVID-19 when annual growth of 1.5% was expected.
- 3.28 Where amounts of Council Tax collected exceed the estimates made, the surplus is shared between the relevant major precepting authorities (Hertfordshire County Council, Three Rivers District Council and Hertfordshire Police & Crime Commissioner). In the same way, where amounts collected are lower than the estimates made, the deficit is shared between the relevant precepting authorities and recovered in the following year. To reduce risk for the Parish Councils, surpluses or deficits are not paid or charged to them.

Local Council Tax Reduction Scheme

- 3.29 It is proposed that the existing Council Tax Reduction Scheme is continued into 2025/26. The only changes that will be made are those necessary to align with the prescribed regulations.

Collection Fund

- 3.30 There is a statutory requirement to account separately for Council Tax and Business Rates. The Collection Fund has been established to achieve this. The Fund records all transactions such as the yield, exemptions, discounts, provisions for bad debts, payments to major preceptors to Central Government and takes into account collection rates.
- 3.31 The Council Tax setting process requires an estimate of the surplus or deficit at 31 March 2025 on Council Tax and Business Rates. The balances are distributed to the Council as the Billing Authority, the major preceptors and Central Government. For 2025/26, a deficit of £0.125m in relation to Council Tax will be recovered from Three Rivers as a result of slower than forecast tax base growth in 2024/25.
- 3.32 The chart below shows the value and proportion of each funding stream that supports the Council's revenue account for 2025/26.



Draft Revenue Estimates and General Fund Balance

3.33 Under Section 25 of the Local Government Act 2003, the Council's Chief Finance Officer (designated officer under section 151 of the Local Government Act 1972) must report to Council on the following matters:

- the robustness of the estimates made for the purposes of the calculations, and
- the adequacy of the proposed financial reserves.

The Director of Finance will make this report available alongside the final budget proposals to be considered by Council at its meeting on 25 February 2025

4 Options/Reasons for Recommendation

4.1 The recommendation below enables the Committee to make recommendations to the Council on 25 February 2025 concerning the Council's budget.

5 Policy/Budget Reference and Implications

5.1 The recommendations in this report contribute to the process whereby the Council will approve and adopt its budget under Article 4 of the Council's Constitution.

6 Equal opportunities, Environmental, Community Safety, Customer Services Centre, Communications, Health & Safety & Website Implications

6.1 See agenda item 8. Financial Planning Recommendations.

7 Financial Implications

7.1 Financial implications are set out in the main body of the report.

8 Legal Implications

8.1 The provisions of the Local Government Finance Act 1992 (LGFA 1992) set out what the Council has to base its budget calculations upon regarding council tax and requires the Council to set a balanced budget having regard to the advice of its Chief Finance Officer (section 151 Officer). The setting of the budget is a function reserved to Full Council in accordance with Part 2, Article 4.02 of the Council's Constitution and the Policy and Resources Committee must therefore forward its recommendations on the budget to Full Council.

8.2 Section 30(6) LGFA 1992 provides that the Council has got to set its budget calculations before 11 March in the financial year preceding the one in respect of which the budget is set although, it is not invalid merely because it is not set on or after 11 March. However, it is important that the Council sets its 2025/26 budget by 11 March 2025 as any delay in setting council tax may leave the Council vulnerable to legal proceedings requiring it to set the tax.

9 Staffing Implications

9.1 The proposed budget focuses on management of existing vacancies and does not result in any change in number of permanent employees.

10 Risk Management Implications

10.1 The Council has agreed its risk management strategy. Financial and budgetary risks are shown at Appendix 6.

10.2 In the officers' opinion none of the risks detailed in Appendix 6, in isolation, were they to come about, would seriously prejudice the achievement of the Strategic Plan and are therefore operational risks that will be included and managed via the Corporate Services Service Plan. The effectiveness of treatment plans are reviewed by the Audit Committee.

11 Recommendation

11.1 That the report be noted.

Report prepared by: Sally Riley – Finance Business Partner

Checked by: Alison Scott – Director of Finance

Background Papers

Reports and Minutes of the Policy and Resources Committee and Council

The recommendations contained in this report DO NOT constitute a KEY DECISION but contribute to the process whereby the Council will approve and adopt its Strategic, Service and Financial Plans under Article 4 of the Council's Constitution

Appendices

Appendix 1 Service Committees Supplementary Estimates at end of November 2024/25 to 2027/28

Appendix 2 Service Committees Variances at end of November 2024/25 to 2027/28

- Appendix 3 Service Committees Virements at end of November 2024/25 to 2027/28
- Appendix 4 Reserves
- Appendix 5 Service Committees Medium term Financial Plan 2024/25 to 2027/28
- Appendix 6 Financial and Budgetary Key Risks

SERVICE COMMITTEES' SUPPLEMENTARY ESTIMATES AT END OF NOVEMBER 2024/25 TO 2027/28

General Public Services, Community Safety and Infrastructure										
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25	£	2025/26	£	2026/27	£	2027/28	£
Land & Property Info Section	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	3,963		8,187		11,075		11,075	
Development Management	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	28,652		65,109		49,944		53,513	
Development Plans	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	7,375		17,030		21,538		23,411	
GIS Officer	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	1,737		2,861		2,861		2,861	
Total Economic Development & Planning Policy			41,727		93,187		85,418		90,860	
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25	£	2025/26	£	2026/27	£	2027/28	£
Community Safety	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	33,986		38,801		38,935		38,935	
Community Partnerships	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	7,158		9,429		9,429		9,429	
Licensing	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	4,022		6,529		6,529		6,529	
	Income	2.5% increase in fees & Charges for Vehicle Licences - Private Hire	0		(1,550)		(1,550)		(1,550)	
Total Community Partnerships			45,166		53,209		53,343		53,343	

Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2026/27 £	2027/28 £
Decriminalised Parking Enf Spa	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	1,027	5,022	7,039	9,386
Associate Director Customer & Community	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	2,352	3,863	3,863	3,863
Refuse Domestic	Income	2.5% increase in fees & Charges for Special Commercial fees	0	(1,110)	(1,110)	(1,110)
Trade Refuse	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	11,403	17,235	17,235	17,235
	Income	Increase in fees & charges of 2.5% for Bulky Domestic fees, Trade Refuse fees and Collect Glass/Paper/Card fees	0	(22,705)	(22,705)	(22,705)
Garden Waste	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	25,534	41,921	42,898	43,196
	Income	Increase in fees & charges of £5 per bin	0	(120,000)	(120,000)	(120,000)
Clinical Waste	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	1,720	2,689	2,689	2,689
	Income	2.5% increase in fees & Charges for Clinical Waste Collection fees	0	(3,100)	(3,100)	(3,100)
Environmental Protection	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	12,709	22,055	23,615	23,615
Waste Management	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	86,905	137,965	138,658	139,551
Street Cleansing	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	22,493	37,249	37,249	37,249
Total Public Services			164,143	121,084	126,331	129,869
Total General Public Services, Community Safety and Infrastructure			251,036	267,480	265,092	274,072

Climate Change, Leisure and Housing			2023/24 £	2024/25 £	2025/26 £	2026/27 £
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget				
Corporate Climate Change	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	1,938	2,170	3,170	3,170
Animal Control	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	(909)	1,484	2,875	2,875
	Income	2.5% increase in fees & charges for Other Licences	0	(145)	(145)	(145)
Cemeteries	Income	2.5% increase in fees & Charges for Burial fees, Burial Rights fees and Memorial Fees	0	(6,040)	(6,040)	(6,040)
Trees and Landscapes	Income	2.5% increase in fees & Charges for Hire of Grounds	0	(180)	(180)	(180)
Total Sustainability and Climate			1,029	(2,711)	(320)	(320)

Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2025/26 £	2026/27 £
Watersmeet	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	(1,931)	7,635	8,109	9,039
	Income	2.5% increase in fees & Charges for Lettings and Hall Hire fees	0	(4,200)	(4,200)	(4,200)
Playing Fields & Open Spaces	Income	2.5% increase in fees & Charges for Football fees	0	(425)	(425)	(425)
Leisure Venues	Third Party Payments	Inflationary Increase in SLM Contract	(266,354)	(266,354)	(266,354)	(266,354)
	Income	Inflationary Increase in SLM Contract	66,792	66,792	66,792	66,792
Leisure Activities	Employees	Variance includes revised employee estimates which takes into account changes in pay elements.	0	3,975	3,975	3,975
Leisure Development	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	3,487	31,922	44,959	52,763
Grounds Maintenance	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	21,041	39,995	39,995	39,995
Total Leisure			(176,965)	(120,660)	(107,149)	(98,415)
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2025/26 £	2026/27 £
Housing Service Needs	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	10,189	21,056	20,798	9,189
Homelessness General Fund	Premises	Inflationary increase in management fee to Watford Community Housing Trust	8,180	8,180	8,180	8,180
	Supplies and Services	Inflationary increase for out of hours contract with Hertsmere Borough Council	700	700	700	700
Env Health - Residential Team	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	3,086	7,643	8,856	9,780
Total Housing, Public Health and Wellbeing			22,155	37,579	38,534	27,849
Total Climate Change, Leisure and Housing			(153,781)	(85,792)	(68,935)	(70,886)

Policy and Resources							
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2025/26 £	2026/27 £	
Corporate Management	Supplies and Services	Increase in budget required for Bank Charges of £63,000 and Credit/Debit Card Commission of £17,000, offset by contingency. Future years increase in External Audit Fees of £111,061.	80,000	191,061	191,061	191,061	
Major Incident Planning	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	2,741	4,932	4,913	5,744	
Director of Finance	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	3,378	5,392	5,392	5,392	
Miscellaneous Properties	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	175	250	250	250	
	Premises	Increase in NNDR rates budget required due to Sir James Altham Pool and 3G Pitch and empty units at Furtherfield, which we are liable for whilst they remain empty	77,372	0	0	0	
Asset Management - Property	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	8,067	22,864	25,647	25,647	
Finance Services	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	27,724	47,741	47,950	52,079	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(16,634)	(28,645)	(28,770)	(31,247)	
Council Tax Collection	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	30,764	47,022	48,481	49,694	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(18,766)	(28,683)	(29,573)	(30,313)	
Benefits & Allowances	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	56,351	89,633	91,511	95,210	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(32,120)	(51,090)	(52,161)	(54,270)	
NNDR	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	3,499	5,661	5,661	5,661	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(2,134)	(3,453)	(3,453)	(3,453)	
Revs & Bens Management	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	2,716	4,333	4,333	4,333	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(1,657)	(2,643)	(2,643)	(2,643)	
Fraud	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	5,425	9,026	9,026	9,026	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(3,255)	(5,416)	(5,416)	(5,416)	
Garages & Shops Maintenance	Income	Increase in fees and charges for garage rentals	0	(95,670)	(95,670)	(95,670)	
Chief Executive	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	(15,868)	(13,504)	(13,504)	(13,504)	
Performance Mgt & Scrutiny	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	22,149	25,835	27,858	28,704	
Debt Recovery	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	19,903	32,700	33,955	35,168	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(12,141)	(19,947)	(20,713)	(21,452)	
Associate Director of Strategy, Partnerships & Housing	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	2,733	4,490	4,490	4,490	
Finance Client	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	7,350	10,916	10,966	10,966	
	Income	Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years	(6,615)	(9,824)	(9,869)	(9,869)	
ICT Client	Third Party Payments	Increase in Shared Service recharge	0	59,721	60,856	61,990	
HR Client	Third Party Payments	Increase in Shared Service recharge	0	13,653	14,874	16,085	
Contingency	Employees	Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and other inflationary changes	(475,370)	(761,477)	(791,817)	(811,395)	
		Future Pay Awards, National Insurance increases and other staffing costs	0	340,000	520,000	920,000	
	Income	Future years Fees and Charges	0	0	(140,000)	(280,000)	
Total Resources			(234,213)	(105,122)	(86,365)	162,268	

Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2026/27 £	2027/28 £
Customer Service Centre	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	26,513	55,224	61,571	67,530
Customer Experience	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	2,421	4,063	4,063	4,063
Communication	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	3,929	18,224	20,826	20,826
Legal	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	14,456	22,202	22,247	22,971
Committee Administration	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	(29,693)	(26,463)	(26,395)	(26,395)
Elections & Electoral Regn	Employees	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.	6,022	8,812	8,880	8,880
Total Leader			23,648	82,062	91,192	97,875
Total Policy and Resources			(210,565)	(23,060)	4,827	260,143

Corporate Costs			2024/25 £	2025/26 £	2026/27 £	2027/28 £
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget				
Interest Earned	Income	Increased income expected on investments for future years	0	(400,000)	(350,000)	(300,000)
Total Corporate Costs			0	(400,000)	(350,000)	(300,000)

TOTAL Revenue Supplementary Estimates for Period 8 (November) For approval			(113,310)	(241,372)	(149,016)	163,329
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SERVICE COMMITTEES' VARIANCES AT END OF NOVEMBER 2024/25 TO 2027/28

General Public Services, Community Safety and Infrastructure			2024/25	2025/26	2026/27	2027/28
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	£	£	£	£
Development Management	Income	Income budget required for Enforcement fees from direct action	(6,129)	0	0	0
	Supplies and Services	Increased budget required for Local Plan evidence work	45,000	0	0	0
Development Plans	Income	Historical budgets for Publications and training course fees are no longer required	3,800	3,800	3,800	3,800
Total Economic Development & Planning Policy			42,671	3,800	3,800	3,800
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25	2025/26	2026/27	2027/28
Licensing	Income	Reduction in income reported of £14,000 for Vehicles-Private Hire due to declining number of applications	14,000	0	0	0
Total Community Partnerships			14,000	0	0	0
Total General Public Services, Community Safety and Infrastructure			56,671	3,800	3,800	3,800

Climate Change, Leisure and Housing			2024/25	2025/26	2026/27	2027/28
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	£	£	£	£
Aquadrome	Premises	Increase in budgets required of £5,000 for survey of the road bridge, £16,500 for works to the sewage pumps and £22,120 for electricity due to the increase cost from supplier	43,620	0	0	0
Total Leisure			43,620	0	0	0
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25	2025/26	2025/26	2026/27
Rent Deposit Guarantee Scheme	Premises	Demand led service, full budget not required this year	(3,000)	0	0	0
Total Housing, Public Health and Wellbeing			(3,000)	0	0	0
Total Climate Change, Leisure and Housing			40,620	0	0	0

Policy and Resources						
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2025/26 £	2026/27 £
Democratic Representation	Supplies and Services	Increase in budget required due to increased cost of LGA Membership	6,000	6,000	6,000	6,000
Legal Practice	Supplies and Services	Increase in professional fees consultancy required due to increasing number of cases needing advice.	17,000	25,000	25,000	25,000
Committee Administration	Supplies and Services	Increase in budget required due to an increased function to Mod.gov	1,000	0	0	0
Total Leader			24,000	31,000	31,000	31,000
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2026/27 £	2027/28 £
Asset Management - Property	Supplies and Services	Increase required in Professional Fees - Consultancy budget due to recent Asset valuations, inclusive of back dated years, which is an Audit requirement	33,615	0	0	0
Garages & Shops Maintenance	Income	Reduction in income on shops due to the liquidation of a tenant in Furtherfield	40,000	0	0	0
Total Resources			73,615	0	0	0
Total Policy and Resources			97,615	31,000	31,000	31,000
TOTAL Revenue Variances to be Managed in year for Period 8 (November) For noting only			194,906	34,800	34,800	34,800

APPENDIX 3

SERVICE COMMITTEES VIREMENTS AT END OF NOVEMBER 2024/25 TO 2027/28

General Public Services, Community Safety and Infrastructure			2024/25	2025/26	2026/27	2027/28
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	£	£	£	£
Community Partnerships	Supplies and Services	Professional Fess Consultancy budget virement to Customer Experience to pay for future years for Engagement HQ service	0	(12,050)	(12,050)	(12,050)
Total Community Partnerships			0	(12,050)	(12,050)	(12,050)
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25	2025/26	2026/27	2027/28
Refuse Domestic	Income	Transport Subsidy budget virement to Waste Management	3,040	3,040	3,040	3,040
Waste Management	Supplies and Services	Future years Protective clothing budget virements from Street Cleansing and Grounds Maintenance	0	4,510	4,510	4,510
	Income	Transport Subsidy budget virement from Refuse Domestic	(3,040)	(3,040)	(3,040)	(3,040)
Street Cleansing	Supplies and Services	Future years Protective Clothing budget virement to Waste Management	0	(2,000)	(2,000)	(2,000)
Total Public services			0	2,510	2,510	2,510
Total General Public Services, Community Safety and Infrastructure			0	(9,540)	(9,540)	(9,540)
Climate Change, Leisure and Housing			2024/25	2025/26	2026/27	2027/28
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	£	£	£	£
Housing Service Needs	Supplies and Services	Use of H4Ukrain reserves	8,652	0	0	0
	Income	Use of H4Ukrain reserves	(8,652)	0	0	0
Homelessness General Fund	Supplies and Services	To Spend Rough Sleeper Grant for 2024/25, allocation of Rough Sleeper Grant for 2025/26 and increase in allocation of Homeless Prevention Grant for 2025/26	31,000	393,078	0	0
	Income	Receipt of Rough Sleeper Grant for 2024/25, allocation of Rough Sleeper Grant for 2025/26 and increase in allocation of Homeless Prevention Grant for 2025/26	(31,000)	(393,078)	0	0
Total Housing, Public Health and Wellbeing			0	0	0	0

Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2025/26 £	2026/27 £
Leavesden Country Park	Supplies and Services	Use of S106 monies for tree works at Leavesden Country Park	40,000	0	0	0
	Income	Use of S106 monies for tree works at Leavesden Country Park	(40,000)	0	0	0
Scotsbridge River Chess Project	Supplies and Services	To Spend funding from Thames Water	54,948	0	0	0
	Income	Receipt of funding from Thames Water	(54,948)	0	0	0
Aquadrome	Supplies and Services	To Spend funding from National Lottery Heritage Fund Natural Heritage Networks	65,263	0	0	0
	Income	Receipt of funding from National Lottery Heritage Fund Natural Heritage Networks	(65,263)	0	0	0
Leisure Activities	Supplies and Services	To Spend Happy Grant	9,000	0	0	0
	Income	Receipt of Happy Grant	(9,000)	0	0	0
Grounds Maintenance	Supplies and Services	Future years Protective Clothing budget virement to Waste Management	0	(2,510)	(2,510)	(2,510)
Total Leisure			0	(2,510)	(2,510)	(2,510)
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2025/26 £	2026/27 £
Corporate Climate Change	Supplies and Services	To Spend Social Housing Decarbonisation Fund Grant £309,053 and Low Carbon Skills Fund Grant £29,703	338,756	0	0	0
	Income	Receipt of Social Housing Decarbonisation Fund Grant £309,053 and Low Carbon Skills Fund Grant £29,703	(338,756)	0	0	0
Total Sustainability and Climate			0	0	0	0
Total Climate Change, Leisure and community			0	(2,510)	(2,510)	(2,510)

Policy & Resources						
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2026/27 £	2027/28 £
UK Shared Prosperity Fund	Supplies and Services	To Spend UK Shared Prosperity Fund allocated in 2025/26	0	327,146	0	0
	Income	Receipt of UK Shared Prosperity Fund allocated in 2025/26		(327,146)		
Three Rivers House	Premises	£13,000 budget virement from Gas to Electricity as we no longer use gas at Three Rivers House	0	0	0	0
NNDR Cost of Collection	Supplies and Services	We work with a 3rd party organisation to locate commercial properties that are not on the valuation list or an amendment has been made to the property. This expense is recovered via the collection rates	332,500	0	0	0
	Income		(332,500)	0	0	0
Total Resources			0	0	0	0
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2024/25 £	2025/26 £	2026/27 £	2027/28 £
Communication	Supplies and Services	Future years budget Virement from Community Partnerships for Engagement HQ service	0	12,050	12,050	12,050
Total Leader			0	12,050	12,050	12,050
Total Policy and Resources			0	12,050	12,050	12,050
TOTAL Virements for Period 8 (November) For approval			0	0	0	0

RESERVES

Category	Opening Balance 01/04/2024 £	Net Movement in Year £	Closing Balance 31/03/2025 £	Purpose
General Reserves				
General Fund	(5,027,228)	543,889	(4,483,339)	Working balance to support the Council's revenue services. £2M is a suggested prudent minimum
Economic Impact (EIR)	(1,530,488)	147,587	(1,382,901)	To support the funding of unexpected/unplanned Council expenditure as a result of fluctuations in the economy.
Total Revenue	(6,557,716)	691,476	(5,866,240)	
Capital Reserves				
Community Infrastructure Levy (CIL)	(8,826,921)	(477,878)	(9,304,799)	Developers contributions towards Infrastructure
Capital Receipts	0	(30,103)	(30,103)	Generated from sale of Council assets
Grants & Contributions	(6,421,761)	(1,073,563)	(7,495,324)	Disabled Facility Grants and other contributions
Reserve for Capital expenditure	0	0	0	Reserve set aside for supporting capital expenditure
Total Capital	(15,248,682)	(1,581,544)	(16,830,226)	
Other Earmarked Reserves				
New Homes Bonus	0	(8,340)	(8,340)	Government grant set aside for supporting capital expenditure
Section 106	(1,802,026)	(894,471)	(2,696,497)	Developers contributions towards facilities
Leavesden Hospital Open Space	(753,889)	0	(753,889)	To maintain open space on the ex hospital site
Abbots Langley - Horsefield	(749,415)	0	(749,415)	Developers contributions towards maintenance of site
Environmental Maintenance Plant	(110,642)	0	(110,642)	Reserve to fund expenditure on plant & machinery
Building Control	(350,596)	0	(350,596)	To provide against future losses and/or borrowing against Hertfordshire Building Control Ltd
Commercial Risk Reserve	(8,827,444)	0	(8,827,444)	To manage timing of cashflows and risks in relation to commercial ventures
Collection Fund Reserve	(6,222,586)	0	(6,222,586)	To manage timing differences on the Collection Fund
HB Equalisation	(44,592)	0	(44,592)	To provide against future deficits on the Housing Benefit account
Grants & Contributions	(1,468,133)	0	(1,468,133)	Revenue Grants earmarked for use in future years
Planning Reserve	(88,132)	(111,868)	(200,000)	To allow for conservation area appraisals, the local plan timetable to be accelerated and other planning advice
Local Government Reform Reserve	0	(100,000)	(100,000)	To allow for advice for the proposed Local Government Reform
Total Other	(20,417,455)	(1,114,679)	(21,532,134)	
Total All	(42,223,853)	(2,004,747)	(44,228,600)	

SERVICE COMMITTEES - MEDIUM TERM FINANCIAL PLAN 2024/25 to 2027/28

General Public Services, Community Safety and Infrastructure											
Community Partnerships	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Spend to Date	Latest Forecast 2024/25	Variance @ P8	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Officer Comments
	£		£	£	£	£	£	£	£	£	
Citizens Advice Bureaux	288,340	288,340	288,340	288,340	156,045	288,340	0	288,340	288,340	288,340	Budget is currently forecast to be spent
Community Development	4,500	12,000	7,000	7,000	(22,835)	7,000	0	4,500	4,500	4,500	Budget is currently forecast to be spent
Community Safety	307,487	307,487	307,487	308,072	248,748	342,058	33,986	351,854	355,918	355,918	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Community Partnerships	211,042	211,042	211,042	211,042	137,594	218,200	7,158	209,797	209,797	209,797	Professional Fess Consultancy budget virement of £12.050 to Communications to pay for future years for Engagement HQ service. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Env Health - Commercial Team	209,790	209,790	209,790	209,790	99,221	209,790	0	209,790	209,790	209,790	Budget is currently forecast to be spent
Licensing	(66,585)	(66,585)	(66,585)	(66,585)	(58,032)	(48,563)	18,022	(61,606)	(61,606)	(61,606)	Reduction in income reported of £14,000 for Vehicles-Private Hire due to declining number of applications. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. 2.5% increase in fees & charges for Vehicle Licences - Private Hire
Community & Leisure Grant	67,500	67,500	67,500	67,500	27,079	67,500	0	67,500	67,500	67,500	Budget is currently forecast to be spent
Total	1,022,074	1,029,574	1,024,574	1,025,159	587,821	1,084,325	59,166	1,070,175	1,074,239	1,074,239	

Economic Development and Planning Policy	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Spend to Date £	Latest Forecast 2024/25 £	Variance @ P8 £	Forecast 2025/26 £	Forecast 2026/27 £	Forecast 2027/28 £	Officer Comments
Land & Property Info Section	(10,497)	(10,497)	(10,497)	31,553	17,683	35,516	3,963	1,471	25,061	25,061	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Street Naming & Numbering	7,130	7,130	7,130	7,130	3,218	7,130	0	7,130	7,130	7,130	Budget is currently forecast to be spent
Development Management	110,943	110,943	115,143	181,216	314,212	203,739	22,523	190,386	148,134	151,703	Income budget of £6,129 required for Enforcement fees from direct action of a property. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Development Plans	324,504	324,504	324,504	324,504	320,158	380,679	56,175	346,755	353,138	355,011	Increased budget of £45,000 required for Local Plan evidence work and historical income budgets of £3,800 for Publications and training course fees are no longer required. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Hertfordshire Building Control	37,500	37,500	37,500	37,500	26,403	37,500	0	37,500	37,500	37,500	Budget is currently forecast to be spent
HS2 Planning	0	0	0	0	(737)	0	0	0	0	0	Income received from HS2
GIS Officer	53,999	53,999	53,999	53,999	36,910	55,736	1,737	56,860	56,860	56,860	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Total	523,579	523,579	527,779	635,902	717,847	720,300	84,398	640,102	627,823	633,265	

Public Services	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Spend to Date	Latest Forecast 2024/25	Variance @ P8	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Officer Comments
	£	£	£	£	£	£	£	£	£	£	
Decriminalised Parking Enf	209,165	251,240	287,561	252,561	11,149	253,588	1,027	250,508	212,525	214,872	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Car Parking-Maintenance	110,466	110,466	110,466	110,466	108,416	110,466	0	110,466	110,466	110,466	Budget is currently forecast to be spent
Dial A Ride	40,000	40,000	40,000	40,000	30,000	40,000	0	40,000	40,000	40,000	Budget is currently forecast to be spent
Sustainable Travel Schemes	1,500	6,674	6,674	6,674	2,023	6,674	0	1,500	1,500	1,500	Budget is currently forecast to be spent
Associate Director of Environment	92,826	92,826	94,656	94,656	66,297	97,008	2,352	101,898	101,898	101,898	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Refuse Domestic	(26,220)	(26,220)	(26,220)	(26,220)	(15,766)	(23,180)	3,040	(24,290)	(24,290)	(24,290)	Transport Subsidy budget virement of £3,040 to Waste Management. 2.5% increase in fees & Charges for Special Commercial fees
Refuse Trade	(231,882)	(231,882)	(231,882)	(231,882)	(547,934)	(220,479)	11,403	(237,352)	(237,352)	(237,352)	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in fees & charges of 2.5% for Bulky Domestic fees, Trade Refuse fees and Collect Glass/Paper/Card fees
Better Buses Fund	101,762	101,762	101,762	101,762	0	101,762	0	101,762	101,762	101,762	Budget is currently forecast to be spent
Recycling General	750	750	750	750	(5,033)	750	0	750	750	750	Budget is currently forecast to be spent
Garden Waste	(656,986)	(656,986)	(656,986)	(656,986)	(1,091,407)	(631,452)	25,534	(734,515)	(733,538)	(733,240)	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in fees & charges of £5 per bin
Clinical Waste	(38,596)	(38,596)	(38,596)	(38,596)	(76,488)	(36,876)	1,720	(39,007)	(39,007)	(39,007)	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. 2.5% increase in fees & Charges for Clinical Waste Collection fees
Recycling Kerbside	(318,613)	(318,613)	(318,613)	(70)	42,965	(70)	0	(318,613)	(318,613)	(318,613)	Budget is currently forecast to be spent
Abandoned Vehicles	250	250	250	250	650	250	0	250	250	250	Demand led service
Public Conveniences	3,600	3,600	3,600	3,600	2,400	3,600	0	3,600	3,600	3,600	Budget is currently forecast to be spent
Hertfordshire Fly Tipping	0	0	0	0	0	0	0	0	0	0	The cost of clearing flytipping is recharged to the perpetrator if known, or funded from a specific reserve.
Environmental Protection	375,550	375,550	375,550	376,015	307,126	388,724	12,709	398,787	400,347	400,347	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Depot-Batchworth	34,380	34,380	60,735	63,875	58,361	63,875	0	55,225	55,225	55,225	Budget is currently forecast to be spent
Waste Management	2,560,250	2,560,250	2,560,250	2,560,250	1,982,136	2,644,115	83,865	2,699,685	2,700,378	2,701,271	Transport Subsidy budget virement of £3,040 from Refuse Domestic and future years Protective clothing budget virements of £4,510 from Street Cleansing and Grounds Maintenance. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Street Cleansing	676,721	676,721	676,721	676,721	437,585	699,214	22,493	711,970	711,970	711,970	Future years Protective Clothing budget virement of £2,000 to Waste Management. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Total	2,934,923	2,982,172	3,046,678	3,333,826	1,312,480	3,497,969	164,143	3,122,624	3,087,871	3,091,409	
Total General Public Services, Community Safety and Infrastructure	4,480,576	4,535,325	4,599,031	4,994,887	2,618,148	5,302,594	307,707	4,832,901	4,789,933	4,798,913	

Climate Change, Leisure and Housing											
Housing, Public Health and Wellbeing	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Spend to Date £	Latest Forecast 2024/25 £	Variance @ P8 £	Forecast 2025/26 £	Forecast 2026/27 £	Forecast 2027/28 £	Officer Comments
Housing Services Needs	523,344	523,344	523,344	524,624	490,391	534,813	10,189	559,622	582,749	571,140	Income and Expenditure budgets required of £8,652 for the use of H4Ukrain reserves. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Rent Deposit Guarantee Scheme	5,110	5,110	5,110	5,110	0	2,110	(3,000)	5,110	5,110	5,110	Demand led service, full budget not required this year
Homelessness General Fund	(177,620)	(177,620)	(172,620)	(172,620)	(628,531)	(163,740)	8,880	(148,740)	(148,740)	(148,740)	Income and Expenditure budgets of £31,000 required for Ringfenced Rough Sleeper grant for 2024/25 and allocation of Rough Sleeper Grant for 2025/26 of £62,000 and increase in allocation of Homeless Prevention Grant of £331,078 for 2025/26. Inflationary increase in management fee of £8,180 to Watford Community Housing Trust and £700 for the out of hours contract with Hertsmere Borough Council
Housing Associations	(5,000)	(5,000)	(5,000)	(5,000)	(2,500)	(5,000)	0	(5,000)	(5,000)	(5,000)	Income will be received by year end
Refugees	0	0	0	0	(41,330)	0	0	0	0	0	Transfer to/from reserves at year end
Env Health - Residential Team	77,427	77,427	77,427	77,662	32,061	80,748	3,086	85,305	86,518	87,442	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Public Health	0	0	0	0	(13,671)	0	0	0	0	0	Budget is currently forecast to be spent
Total	423,261	423,261	428,261	429,776	(163,580)	448,931	19,155	496,297	520,637	509,952	

Leisure	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Spend to Date	Latest Forecast 2024/25	Variance @ P8	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Officer Comments
	£	£	£	£	£	£	£	£	£	£	
Leavesden Country Park	0	0	0	0	94,757	0	0	0	0	0	Income and Expenditure budgets of £40,000 to spend \$106 for tree works at Leavesden Country Park
Community Arts	11,400	11,400	0	0	0	0	0	0	0	0	
Watersmeet	26,393	26,393	28,535	28,770	(224,093)	26,839	(1,931)	33,251	34,788	35,718	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. 2.5% increase in fees & Charges for Lettings and Hall Hire fees
Leavesden Ymca	(35,000)	(35,000)	(35,000)	(35,000)	(28,658)	(35,000)	0	(35,000)	(35,000)	(35,000)	Income is received quarterly.
Oxhey Hall	(3,000)	(3,000)	(3,000)	(3,000)	(4,262)	(3,000)	0	(3,000)	(3,000)	(3,000)	Income is received quarterly.
Museum	(700)	(700)	(700)	(700)	(700)	(700)	0	(700)	(700)	(700)	Budget met
Playing Fields & Open Spaces	93,981	93,981	93,981	127,875	43,294	127,875	0	127,450	127,450	127,450	2.5% increase in fees & Charges for Football fees
Play Rangers	56,484	56,484	0	0	0	0	0	0	0	0	
Scotsbridge River Chess Project	0	0	0	0	(54,948)	0	0	0	0	0	Income and Expenditure budgets of £54,948 to spend funding from Thames Water
Comm Parks & Sust Project	24,200	24,200	0	0	0	0	0	0	0	0	
Aquadrome	39,615	39,615	39,615	46,115	(391,246)	89,735	43,620	39,615	39,615	39,615	Increase in budgets required of £5,000 for survey of the road bridge, £16,500 for works to the sewage pumps and £22,120 for electricity due to the increase cost from supplier. Income and Expenditure budgets of £65,263 to spend funding from National Lottery Heritage Fund Natural Heritage Networks
The Bury Green Space	0	0	0	0	(98,720)	0	0	0	0	0	Budget is currently forecast to be spent
Leisure Venues	(509,893)	(509,893)	(509,893)	(509,893)	(501,415)	(709,455)	(199,562)	(709,455)	(709,455)	(709,455)	Inflationary Increase in SLM Contract
Leisure Activities	0	0	120,532	120,532	69,370	120,532	0	124,507	124,507	124,507	Income and Expenditure budgets of £9,000 to spend Happy Grant. Variance includes revised employee estimates which takes into account changes in pay elements.
Leisure Development	557,807	557,807	645,424	645,889	429,335	649,376	3,487	680,239	694,460	702,264	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Play Development - Play schemes	34,843	34,843	0	0	0	0	0	0	0	0	
Sports Devel-Sports Projects	48,135	48,135	0	0	0	0	0	0	0	0	
Leisure & Community Services	36,087	36,087	0	0	0	0	0	0	0	0	
Grounds Maintenance	840,028	840,028	840,028	840,028	523,850	861,069	21,041	877,513	877,513	877,513	Future years Protective Clothing budget virement of £2,510 to Waste Management. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Total	1,220,380	1,220,380	1,219,522	1,260,616	(143,436)	1,127,271	(133,345)	1,134,420	1,150,178	1,158,912	

Sustainability and Climate	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Spend to Date	Latest Forecast 2024/25	Variance @ P8	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Officer Comments
	£	£	£	£	£	£	£	£	£	£	
Energy Efficiency	9,500	23,900	23,900	23,900	0	23,900	0	9,500	9,500	9,500	Budget is currently forecast to be spent
Sustainability Projects	78,000	78,000	0	0	0	0	0	0	0	0	
Climate Change & Sustainability Projects	102,262	149,471	227,471	227,471	(753,862)	229,409	1,938	207,432	233,432	233,432	Income and expenditure budgets required to Spend Social Housing Decarbonisation Fund Grant £309,053 and Low Carbon Skills Fund Grant £29,703. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Innovate UK	0	0	0	0	759	0	0	0	0	0	Grant claimed retrospectively
Pest Control	12,755	12,755	12,755	12,755	3,816	12,755	0	12,755	12,755	12,755	Budget is currently forecast to be spent
Environmental Maintenance	25,970	25,970	25,970	25,970	41,913	25,970	0	25,970	25,970	25,970	Budget is currently forecast to be spent
Animal Control	64,490	64,490	64,490	64,490	48,868	63,581	(909)	65,829	67,220	67,220	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. 2.5% increase in fees & charges for Other Licences
Cemeteries	(228,193)	(228,193)	(228,193)	(228,193)	(180,167)	(228,193)	0	(234,233)	(234,233)	(234,233)	2.5% increase in fees & Charges for Burial fees, Burial Rights fees and Memorial Fees
Trees And Landscapes	243,760	262,914	262,914	262,914	169,963	262,914	0	243,580	243,580	243,580	2.5% increase in fees & Charges for Hire of Grounds
Total	308,544	389,307	389,307	389,307	(668,710)	390,336	1,029	330,833	358,224	358,224	
Total Climate Change, Leisure and Housing	1,952,185	2,032,948	2,037,090	2,079,699	(975,726)	1,966,538	(113,161)	1,961,550	2,029,039	2,027,088	

Policy & Resources											
Resources	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Spend to Date £	Latest Forecast 2024/25 £	Variance @ P8 £	Forecast 2025/26 £	Forecast 2026/27 £	Forecast 2027/28 £	Officer Comments
Corporate Management	150,680	150,680	150,680	150,680	(100,500)	230,680	80,000	341,741	341,741	341,741	Increase in budget required for Bank Charges of £63,000 and Credit/Debit Card Commission of £17,000, offset by contingency. Future years increase in External Audit Fees of £111,061.
Major Incident Planning	113,107	113,107	113,107	113,107	77,016	115,848	2,741	118,836	119,641	120,472	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
UK Shared Prosperity Fund	0	0	0	0	(373,126)	0	0	0	0	0	Income and expenditure budgets of £327,146 for 2025/26 allocation
West Herts Crematorium	0	0	0	0	1,430,425	0	0	0	0	0	All spend will be recharged to West Herts Crematorium
Miscellaneous Income & Expend	(341,500)	(341,500)	(341,500)	(341,500)	45,683	(341,500)	0	(1,224,500)	(1,141,500)	(1,141,500)	Income budget required for Extended Producer Responsibility Payments
Non Distributed Costs	57,000	57,000	57,000	57,000	3,176	57,000	0	59,000	59,000	59,000	Budget is currently forecast to be spent
Director Of Finance	128,735	128,735	130,795	130,795	84,653	134,173	3,378	140,418	140,417	140,417	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Miscellaneous Properties	(77,208)	(77,208)	(77,208)	(77,208)	14,711	339	77,547	(76,958)	(76,958)	(76,958)	Increase in NNDR rates budget of £77,372 required due to Sir James Altham Pool and 3G Pitch and empty Commercial units at Furtherfield, which we are liable for whilst they remain empty. 2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Office Services	192,810	192,810	202,810	192,810	119,569	192,810	0	190,810	190,810	190,810	Budget is currently forecast to be spent
Asset Management - Property Services	798,627	798,627	798,627	799,212	465,113	840,894	41,682	901,951	906,016	906,016	Increase required of £33,615 in Professional Fees - Consultancy budget due to recent Asset valuations, inclusive of back dated years, which is an Audit requirement. 2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Finance Services	440,080	440,080	440,080	440,080	424,443	451,170	11,090	454,868	458,392	460,044	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years.
Council Tax Collection	329,467	329,467	329,467	329,702	283,869	341,700	11,998	348,753	350,023	350,496	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years.
Benefits & Allowances	681,913	681,913	681,913	681,913	722,641	706,144	24,231	723,791	726,782	728,372	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years.
NNDR	60,005	60,005	60,005	60,005	44,060	61,370	1,365	62,213	62,214	62,214	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years.
Revs & Bens Management	41,970	41,970	41,970	41,970	40,764	43,029	1,059	43,659	43,660	43,660	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years.
Fraud	86,746	86,746	86,746	87,096	80,339	89,266	2,170	90,706	90,706	90,706	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years.
Garages & Shops Maintenance	(1,300,150)	(1,300,150)	(1,276,650)	(1,276,650)	(835,264)	(1,236,650)	40,000	(1,372,320)	(1,372,320)	(1,372,320)	Reduction in income of £40,000 on shops due to the liquidation of a tenant in Furtherfield. Increase in fees and charges for garage rentals of between 2.5% and 3.5%.
Chief Executive	213,754	313,754	313,844	313,844	137,461	297,976	(15,868)	200,340	200,340	200,340	2024/25 Pay Award applied. Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.

Resources	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Spend to Date	Latest Forecast 2024/25	Variance @ P8	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Officer Comments
	£	£	£	£	£	£	£	£	£	£	
Investment Properties	(950,499)	(950,499)	(950,499)	(950,499)	(751,076)	(950,499)	0	(982,225)	(982,225)	(982,225)	Budget is currently forecast to be spent
Performance Mgt & Scrutiny	53,849	53,849	53,849	53,849	37,751	75,998	22,149	79,684	81,707	82,553	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Debt Recovery	226,406	226,406	226,406	226,406	142,837	234,168	7,762	236,156	238,052	238,526	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years
Associate Director Strategy, Partnerships & Housing	109,178	109,178	110,278	110,278	75,018	113,011	2,733	118,697	118,697	118,697	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Three Rivers House	359,260	359,260	340,898	340,898	292,165	340,898	0	340,898	340,898	340,898	£13,000 budget virement from Gas to Electricity as we no longer use gas at Three Rivers House
Basing House	(10,140)	(10,140)	(10,140)	(10,140)	12,144	(10,140)	0	(10,140)	(10,140)	(10,140)	Budget is currently forecast to be spent
Oxhey Drive	10,250	10,250	10,250	9,770	9,481	9,770	0	10,250	10,250	10,250	Budget is currently forecast to be spent
Wimbledon	(200,000)	(200,000)	(200,000)	(200,000)	(384,465)	(200,000)	0	(500,000)	(500,000)	(500,000)	
Officers' Standby	6,140	6,140	6,140	6,140	6,140	6,140	0	6,140	6,140	6,140	Budget is currently forecast to be spent
Vacancy Provision	(180,000)	(180,000)	(180,000)	(180,000)	0	(180,000)	0	(180,000)	(180,000)	(180,000)	
Finance Client	14,898	14,898	14,898	14,898	62,416	15,633	735	15,998	16,016	16,016	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards. Increase in Shared Service income due to 2024/25 pay award and increase in National Insurance costs for future years
Business App Maintenance	257,875	257,875	257,875	257,875	239,872	257,875	0	257,875	257,875	257,875	Budget is currently forecast to be spent
ICT Client	683,377	683,377	763,377	802,587	437,788	802,587	0	862,308	863,443	864,577	Increase in shared service recharges for future years
Internal Audit Client	55,968	55,968	55,968	55,968	39,501	55,968	0	55,968	55,968	55,968	Budget is currently forecast to be spent
Council Tax Client	(126,879)	(126,879)	(126,879)	(126,879)	21,748	(126,879)	0	(126,879)	(126,879)	(126,879)	Budget is currently forecast to be spent
Benefits Client	(470,660)	(470,660)	(470,660)	(470,660)	2,752,811	(470,660)	0	(470,660)	(470,660)	(470,660)	This holds the housing benefits payments and recovery from DWP and further grants from DWP relating to the provision of benefits. There is timing difference between payments made to claimants and income received from Government.
Ndr Cost Of Collection	(107,090)	(107,090)	(107,090)	(107,090)	299,650	(107,090)	0	(107,090)	(107,090)	(107,090)	Income and Expenditure budgets of £332,500 required. We work with a 3rd party organisation to locate commercial properties that are not on the valuation list or an amendment has been made to the property. This expense is recovered via the collection rates
Fraud Client	2,690	2,690	2,690	2,690	1,121	2,690	0	2,690	2,690	2,690	Budget is currently forecast to be spent
Insurances	373,220	373,220	542,520	542,520	540,258	542,520	0	542,520	542,520	542,520	Budget is currently forecast to be spent
Debt Recovery Client Acc	(6,140)	(6,140)	(6,140)	(6,140)	(525)	(6,140)	0	(6,140)	(6,140)	(6,140)	Budget is currently forecast to be spent
Benefits New Burden	0	0	0	0	(23,730)	0	0	0	0	0	Budget is currently forecast to be spent
Benefits DHP	0	0	0	0	(42,563)	0	0	0	0	0	Actioned at year end
Benefits Non Hra	1,020	1,020	1,020	1,020	(272,348)	1,020	0	1,020	1,020	1,020	Actioned at year end
HR Client	334,113	334,113	361,518	361,518	235,202	361,518	0	375,171	376,392	377,603	Increase in shared service recharges for future years
Contingency	712,285	712,285	700,035	700,035	0	224,665	(475,370)	471,651	700,545	940,967	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements. Future Pay Awards, National Insurance increases and other staffing costs. Future years Fees and Charges
Total	2,725,157	2,825,157	3,108,000	3,137,900	6,396,229	2,977,302	(160,598)	1,997,200	2,328,043	2,576,676	

Leader	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Spend to Date	Latest Forecast 2024/25	Variance @ P8	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Officer Comments
	£	£	£	£	£	£	£	£	£	£	
Register Of Electors	36,800	36,800	36,800	36,800	3,457	36,800	0	36,800	36,800	36,800	Budget is currently forecast to be spent
District Elections	76,320	76,320	76,320	151,970	183,846	151,970	0	76,320	76,320	76,320	Budget is currently forecast to be spent
Customer Service Centre	949,303	949,303	949,303	949,303	614,700	975,816	26,513	1,014,348	1,023,355	1,029,314	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Democratic Representation	321,516	321,516	335,951	337,551	237,159	343,551	6,000	341,951	341,951	341,951	Increase in budget of £6,000 required due to increased cost of LGA Membership
Customer Contact Programme	6,000	47,055	47,055	47,055	39,580	47,055	0	68,453	68,453	68,453	Budget is currently forecast to be spent
Customer Experience	95,468	95,468	95,468	95,468	65,332	97,889	2,421	103,464	103,464	103,464	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Communication	324,697	324,697	331,697	331,697	215,452	335,626	3,929	361,971	364,573	364,573	Future years budget Virement of £12,050 from Community Partnerships for Engagement HQ service. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Legal Practice	402,049	402,049	410,019	425,019	300,309	456,475	31,456	457,870	458,580	459,304	Increase of £17,000 in professional fees consultancy budget required due to increasing number of cases needing advice. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Committee Administration	207,249	207,249	210,249	210,249	164,286	181,556	(28,693)	185,754	187,786	187,786	Increase in budget of £1,000 required due to an increased function to Mod.gov. 2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Elections & Electoral Regn	125,815	125,815	142,815	142,815	119,767	148,837	6,022	153,595	155,627	155,627	2024/25 Pay Award applied . Variance includes revised employee estimates which takes into account vacancies and changes in pay elements and National Insurance increase from 2025/26 onwards.
Parish Elections	0	0	0	0	755	0	0	0	0	0	May 2024 awaiting recharges
County Elections	0	0	0	0	12,636	0	0	0	0	0	
Parliamentary Elections	0	0	0	0	59,657	0	0	0	0	0	July 2024 Election awaiting recharges
Referendums	0	0	0	0	0	0	0	0	0	0	
Police Commissioner Election	0	0	0	0	(67,891)	0	0	0	0	0	May 2021 Election claim currently with Cabinet Office. May 2024 election awaiting recharges
Total	2,545,217	2,586,272	2,635,677	2,727,927	1,949,045	2,775,575	47,648	2,800,526	2,816,909	2,823,592	
Total Policy and Resources	5,270,374	5,411,429	5,743,677	5,865,827	8,345,274	5,752,877	(112,950)	4,797,726	5,144,952	5,400,268	
Total All Committees	11,703,135	11,979,702	12,379,798	12,940,413	9,987,696	13,022,009	81,596	11,592,177	11,963,924	12,226,269	

Corporate Costs	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Spend to Date	Latest Forecast 2024/25	Variance @ P8	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28	Officer Comments
	£	£	£	£	£	£	£	£	£	£	
Interest Earned	(760,000)	(760,000)	(810,000)	(1,850,000)	(953,743)	(1,850,000)	0	(1,110,000)	(1,060,000)	(1,010,000)	Increased income expected on investments for future years
Interest Paid	715,606	715,606	715,606	715,606	87,420	715,606	0	755,266	741,766	741,766	Budget is currently forecast to be spent
Parish Precepts	2,500,591	2,500,591	2,500,591	2,500,591	2,500,591	2,500,591	0	2,500,591	2,500,591	2,500,591	Paid half yearly in April & September
Total Corporate Costs	2,456,197	2,456,197	2,406,197	1,366,197	1,634,268	1,366,197	0	2,145,857	2,182,357	2,232,357	
Grand Total	14,159,332	14,435,899	14,785,995	14,306,610	11,621,965	14,388,206	81,596	13,738,034	14,146,281	14,458,626	

Unavoidable Growth	2024/25	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28
Recycling Gate Fees - Prudent Scenario	0	320,000	320,000	320,000
Aquadrome Asbestos Management Plan - Additional work	0	25,000	25,000	25,000
Community CCTV - 2025/26 part funded by UKSPF	0	5,300	21,000	21,000
Unimap Web Solution - 2025/26 funded by UKSPF	0	0	3,000	3,000
Watersmeet Fire Doors	0	14,000	0	0
HCC Land Charges Fees	0	15,500	15,500	15,500
Additional cost of Ecology Advice & Biodiversity	0	30,000	30,000	30,000
Additional funding for Footpaths, Roads, Alleyways and Verge	0	30,000	0	0
Additional Local Plan Evidence Work	0	200,000	0	0
Digital & Communications Staffing- 2025/26 funded by UKSPF	0	0	51,000	51,000
Trade Waste - Offset by New Burdens Funding	0	130,335	130,672	131,018
Climate Change Staffing- 2025/26 funded by UKSPF	0	0	61,533	61,533
Revenue impact of Capital Growth	0	0	83,530	123,030
Total	0	770,135	741,235	781,081

Net Budget	14,508,169	14,887,516	15,239,707
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Funding	2024/25	Forecast 2025/26	Forecast 2026/27	Forecast 2027/28
New Homes Bonus	0	(116,500)	0	0
Council Tax	0	(10,763,018)	(11,095,155)	(11,440,460)
Council Tax Collection Fund Deficit	0	124,592	0	0
Business Rates Pooling	0	(600,000)	(200,000)	0
Business Rates	0	(2,400,000)	(2,495,000)	(2,495,000)
Revenue Support Grant	0	(99,000)	(100,000)	(100,000)
Funding Guarantee	0	(174,000)	(200,000)	(200,000)
Total Funding	0	(14,027,926)	(14,090,155)	(14,235,460)

FINANCIAL AND BUDGETARY KEY RISKS

APPENDIX 6

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Sep-15	FIN07	Director of Finance	Strategic	The Medium term financial position worsens.	The Budget has announced additional resources for local government but has been clear that this will be directed to those authorities with the highest need and lowest ability to raise resources, which is unlikely to include Three Rivers. This appears as item no.8 in the Council's strategic risk register.	3	4	12	The Council maintains a healthy level of balances and continues to actively monitor its budgets, taking action in year where necessary. Currently the Council is benefitting from a high level of interest income due to higher than anticipated interest rates and high levels of cash balances.	Head of Finance	3	2	6	↓	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; identification of budgetary pressure when reviewing the medium term financial plan during the budget setting process which includes a risk assessment for the prudent level of general balances and an assessment of financial resilience with reference to the CIPFA Financial Resilience Indicators.	Heads of Service/ Head of Finance	Continuous
Apr-06	FIN08	Director of Finance	Budgetary	The pay award exceeds estimates included in the MTFP resulting in unplanned and unsustainable use of reserves.	The Council's 3 year Medium term Financial Strategy includes forecast pay awards for the next three years. The 2024/25 pay award has been agreed at the employers offer and below that allowed for in the contingency.	2	3	6	The pay award is fully covered by the contingency within the budget. The MTFP contains an allowance for next year at slightly below this year's level. Maintain reserves to guard against risk. Early identification of new pressures through Budget Monitoring.	Head of Finance	2	2	4	↓	The Council's 3 year Medium term Financial Strategy includes forecast pay awards for the next three years. The Council maintains reserves to guard against risk including setting a prudent minimum level for general balances. Early identification of new pressures through Budget Monitoring enable the Council to take steps to bring the budget back to balance.	Head of Finance	Continuous
Apr-06	FIN09	Director of Finance	Budgetary	Other inflationary increases exceed estimates included in the MTFP resulting in unplanned and unsustainable use of reserves.	Other than contractual agreements, budgets are cash limited where possible and budget managers are expected to manage increases within existing budgets.	2	3	6	Monitor future inflation projections. Actively manage budgets to contain inflation. Maintain reserves.	Service Heads/Head of Finance	2	2	4	→	Monitor future inflation projections. Actively manage budgets and contracts to contain inflation. The Council maintains reserves to guard against risk including setting a prudent minimum level for general balances. Early identification of new pressures through Budget Monitoring enable the Council to take steps to bring the budget back to balance.	Head of Finance	Continuous
Jan-15	FIN10	Director of Finance	Budgetary	Interest rates increase or decrease resulting in significant variations in estimated interest income (investments) or interest expense (borrowing)	The Council remains cash positive so is experiencing a short term benefit from higher interest rates. Over the longer term rates are expected to come down allowing the Council to borrow for future capital projects.	3	2	6	The Council has a Treasury Management Strategy which is reviewed annually. The Council is looking to lend out over a longer period to maximised the benefit from temporary higher rates.	Head of Finance	3	2	6	→	The Audit Committee receives two reports per year on Treasury Management activity and interest income and expenditure is monitored through the Budget Monitoring Report.	PIB	Continuous

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income and / or estimates of cost of delivering chargeable services result in budgetary pressure.	A budget pressure is created due to income shortfalls or increased expenditure	3	2	6	Budget levels realistically set and closely scrutinised	Service Heads/ Head of Finance	2	2	4	→	Fees and charges, including and surplus or loss are monitored through budget monitoring with key income streams reported to CMT.	Service Heads	Continuous
Apr-06	FIN12	Director of Finance	Budgetary	The Council loses the ability to recover VAT as a result of exceeding the partial exemption threshold resulting in budgetary pressure.	If the council's expenditure on functions for which it receives income that is exempt for VAT purposes exceeds 5% of its total vatable	2	4	8	VAT Planning and opt to tax on schemes. VAT advisers employed.	Head of Finance	1	4	4	→	Partial Exemption Review is undertaken annually with support provided by the Council's external tax advisors, PS Tax. The Council continue to opt to tax land where appropriate.	Head of Finance	Continuous
Dec-13	FIN13	Director of Finance	Budgetary	The estimated cost reductions and additional income gains set out in the MTFP are not achieved resulting in an unplanned and unsustainable use of reserves.	Savings identified and included in the budget will be monitored as part of the budget monitoring process. See fees and charges above. MTFP agreed for next three years.	2	3	6	Service Heads to take responsibility for achieving savings. Budget monitoring to highlight any issues to allow corrective action to be taken.	Service Heads/Head of Finance	2	2	4	→	Budget process to clearly identify savings to be achieved and ensure clarity over responsibility over delivery. Savings to be challenged.	Head of Finance	Continuous
Apr-06	FIN14	Director of Finance	Budgetary	The Council is faced with potential litigation and other employment related risks.	Thurrock has recently issued proceedings against 23 members of APSE. Whilst the Council is not one of these three it is an APSE member and may be drawn in at a later date. An initial estimate has been made of the maximum potential	3	3	9	Council procedures are adhered to. These will be reviewed in respect of member organisation and advice issued.	Solicitor to the Council	2	3	6	↑	Adherence to council procedures to be monitored and procedures maintained.	Solicitor to the Council	ongoing

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Dec-13	FIN18	Director of Finance	Budgetary	Business Rates Retention fluctuates impacting on the amount of funding received by the Council.	Pooling has been announced for 2025/26 and the Council is part of the Hertfordshire bid. The VOA has amended the Warner Bros rates valuation which negates the appeal risk. Business Rate reset has been announced for 2026/27	4	4	16	Maintain reserves against risk.	Head of Finance	4	2	8	↓	Hertfordshire CFOs continue to work with LG Futures to assess the impact on individual Councils in Hertfordshire and the impact on the ability to create a business rate pool for 2025/26. The scale of appeals is still unknown but this is likely to become clearer over the next 24 months as transitional relief reduces for businesses impacted by the increase in rateable value	Director of Finance	Continuous
Jul-16	FIN20	Director of Finance	Budgetary	Failure of ICT systems	The Council's integrated Financial Management System (FMS) is held on an ICT platform. If this were to fail then potentially there will be a loss of functionality occurring during any downtime. BCPs have recently been updated.	3	2	6	System migrated to latest version. Payments system updated.	Head of Finance	1	2	2	→	Monitor reliability	Head of Finance	Continuous
Mar-18	FIN21	Director of Finance	Budgetary	Property Investment	The Property Investment Board manage its property portfolio in order to secure additional income to support its investment.	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTFP is updated.	Head of Property Services	1	3	3	→	PIB to assume responsibility for ongoing oversight.	Head of Property Services	Continuous
Sep-18	FIN23	Director of Finance	Budgetary	Commercial Investment	The Council has limited options to further improve self sustainability through commercial investment.	3	2	6	Oversight mechanisms put in place to ensure oversight by PIB.	Head of Finance	2	2	4	→	Monitor new developments. Investments overseen by the cross party Shareholder and Commercial Ventures Panel.	Head of Property Services	Continuous
Nov-19	FIN 24	Director of Finance	Service	Loss of Key Personnel	As the Council becomes more complex in its financial arrangements, key skills become more important.	3	4	12	Improve depth of skills and knowledge. Bring in temporary additional resources as necessary.	Head of Finance	1	3	3	→	The Finance team is currently fully staffed. All staff have an annual Personal Development Review which contains smart objectives including objectives related to career development and identification of training needs and	Chief Executive/ Director of Finance	Continuous