

## Resources - Budget Proposals

## Savings and Change proposals

Figures are incremental

Reference	Service	Description	2023/24 £000	2024/25 £000	2025/26 £000
<b><i>Incremental/New savings identified in the 2022/23 Medium Term Financial Plan</i></b>					
1	Finance	ICT operational savings	-47		
2	Commercial Investment	Savings on building closures/disposals	-12		
3	Commercial Investment	Review and release of additional space in Bernard Weatherill House or disposal with part sale and leaseback option	-315		
4	Finance	Restructure technical support & development teams	-30	-30	
5	Finance	Finance staffing review	-125	-125	
<b><i>Incremental/New savings identified in the 2023/24 Medium Term Financial Plan</i></b>					
6	Finance	Premier supplier commission	-200	-100	
7	Finance	Improvement costs met from reserves	-250		
8	Commercial Investment	Saving from duplicated interest budget	-2,445		
9	Commercial Investment	Base budget adjustment regarding fees & charges, landlord income, and HRA mast income (partially offsets the saving in the duplicated interest budget)	809		
10	Finance	Recovery of housing benefit overpayments	-663		
11	Commercial Investment	PMI Contract Manager - Invest to Save proposal	79	-79	
12	Finance	Reduction in running costs in Finance including Revenues, Benefits, Business Rates and the Debt Team	-100		
13	Finance	Additional Court Cost income	-500		
14	Insurance, Risk & Anti Fraud	Additional HRA recharge for insurance	-500		
15	Commercial Investment	Additional commercial rental income	-150		
16	Pensions	Reduction in banking contract budget	-22		
17	Pensions	Contribution from pensioners budget being underspent	-40		
18	Finance	Vacancy factor to be deducted from the General Fund salary budget	-308		
19	Finance	Forecast increase in street naming income	-45		
<b><i>Transformation Projects</i></b>					
20	Finance	Housing benefit review	-1,483	-1,312	
<b>Total of proposed savings</b>			<b>-6,347</b>	<b>-1,646</b>	<b>0</b>

**Demand Pressures**

Figures are incremental

Reference	Division	Description	2023/24 £000	2024/25 £000	2025/26 £000
21	Commercial Investment	Increase in business rates payable by Croydon in line with the 2022 Rates Revaluation	1,000	750	
22	Finance	Forecast shortfall in land charges income	195		
23	Insurance, Risk & Anti Fraud	Insurance Fund growth		400	
<b>Total of Demand Pressures</b>			<b>1,195</b>	<b>1,150</b>	<b>0</b>

**Legacy Budget Corrections**

Figures are incremental

Reference	Division	Description	2023/24 £000	2024/25 £000	2025/26 £000
24	Finance	Housing Benefit Subsidy - Loss on HB Payments with Care Package Element	9,000	500	500
25	Procurement / Commissioning	Decapitalisation of employee costs	150		
26	Investment & Assets	Rebasing of prior year income budgets	90		
27	Legal	Budget correction regarding legal recharges	1,600		
30	Commercial Investment	Reversal of legacy unachievable income	431		
<b>Total legacy budget corrections</b>			<b>11,271</b>	<b>500</b>	<b>500</b>

**Net Budget Movement**

	Resources	2023/24 £000	2024/25 £000	2025/26 £000
	Proposed Savings	-6,347	0	0
	Demand Pressures	1,195	1,150	0
	Legacy Budget Corrections	11,271	500	500
	<b>Net Budget Movement</b>	<b>6,119</b>	<b>1,650</b>	<b>500</b>