

GENERAL FUND BALANCE AND EARMARKED RESERVES 2023/24

| | Current Estimate 2023/24 £ | Actual Outturn 2023/24 £ | Variance 2023/24 £ |
|--|---|---|-----------------------------------|
| General Fund Balance at 1 April 2023 | 830,327 | 830,327 | 0 |
| <u>Plus:</u> | | | |
| GBC Council Tax Requirement from Collection Fund | 7,060,675 | 7,060,700 | 25 |
| GBC share of declared previous year Council Tax | | | |
| Collection Fund surplus/(deficit) | 89,761 | 89,761 | 0 |
| Business Rates | 6,353,443 | 6,407,486 | 54,043 |
| New Homes Bonus | 332,930 | 332,930 | 0 |
| RSG & Other grants | 591,814 | 591,814 | 0 |
| VAT Claim (Non-Business Leisure Income) | 3,500,000 | 3,573,195 | 73,195 |
| Prior Year Adjustments | 0 | (63,923) | (63,923) |
| Parish Levy | 852,786 | 852,786 | 0 |
| <u>Less:</u> | | | |
| Committee Expenditure | (14,017,400) | (13,909,525) | 107,875 |
| Parish Precept | (852,786) | (852,786) | 0 |
| General Fund Balance at 31 March 2024 | 4,741,550 | 4,912,765 | 171,215 |
| Total Year End Movement in General Fund Balance | 3,911,223 | 4,082,438 | 171,215 |
| Earmarked Reserves (see Appendix 3 for detail) | | | |
| Opening Balance 1 April 2023 | 6,200,034 | 6,200,034 | 0 |
| Closing Balance 31 March 2024 | 5,165,634 | 8,603,495 | 3,437,861 |
| Movement in Earmarked Reserves | (1,034,400) | 2,403,460 | 3,437,860 |
| Grand Total Reserves at 31 March 2024 | 9,907,184 | 13,516,260 | 3,609,076 |

| Memorandum - Actual Movement on Balances 2023/24 | |
|---|------------------|
| | £000's |
| Increase in General Fund Balance | 4,082,438 |
| Increase in Earmarked Reserves | 2,403,460 |
| Actual Net INCREASE/(DECREASE) in Total Reserves 2023/24 | 6,485,898 |