



# Supplement

## 4. Budget Proposals for 2024/2025 and Indicative Budgets for 2025/2026 and 2026/2027 (Pages 3 - 134)

The Council is required to set a balanced budget and agree the level of Council Tax for 2024/25 and this report contains a summary of the proposals that have been considered for inclusion.

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**SOUTH  
KESTEVEN  
DISTRICT  
COUNCIL**



## Cabinet


6 February 2024

Report of: Councillor Ashley Baxter Leader of the Council  
Councillor Richard Cleaver Deputy Leader of the Council

## Budget Proposals for 2024/25 and indicative budgets for 2025/26 and 2026/27

### Report Author

Richard Wyles, Deputy Chief Executive and s151 Officer

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### Purpose of Report

The Council is required to set a balanced budget and agree the level of Council Tax for 2024/25 and this report contains a summary of the proposals that have been considered for inclusion. The proposals were considered and scrutinised in detail by the Budget Joint Overview and Scrutiny Committee on 15 January 2024. The proposals have been consulted upon by residents and businesses during the period 19 January – 2 February 2024.

### Recommendations

#### Recommendations to Council:

1. To set a General Fund budget requirement of £18.521m for 2024/25 detailed at section 2 of this report and shown in detail at Appendix A (inclusive of special expenses).
2. To propose a Council Tax level of £183.89 for 2024/25 (Band D property) after taking into consideration the consultation findings.
3. To note the indicative base estimates for 2025/26 and 2026/27 as detailed at Appendix A.
4. To approve Housing Revenue Account (HRA) dwelling rent increases of 7.7% for 2024/25 in accordance with Government rent setting guidelines providing an average rent of £96.99 per week.
5. To approve an increase in HRA garage rents of 6.7%.

6. To approve an increase in shared ownership rents by 7.7%.
7. To approve the HRA Revenue Summary for the year 2024/25 and to note the indicative budgets for 2025/26 and 2026/27 shown at Appendix A.
8. Approve the General Fund Capital programme for 2023/24 to 2025/26 detailed at section 5 of this report and shown at Appendix B.
9. Approve the General Fund Capital Financing statement detailed at Appendix B.
10. Approve General Fund Capital Programme budget carry forward of £14.381m from 2022/23 shown at Appendix B
11. Approve the Housing Capital Investment programme for 2024/25 to 2026/27 detailed at section 5 of this report and as shown at Appendix B.
12. Approve the HRA Capital Financing statement detailed at Appendix B.
13. Approve the Housing Revenue Account Capital Investment Programme budget carry forward of £0.177m from 2023/24 shown at Appendix B
14. To approve the movements in General Fund Revenue and Capital Reserves and balances detailed at section 7 of this report and shown at Appendix C.
15. To approve the movements in HRA revenue and Capital Reserves and balances detailed at section 7 of this report and shown at Appendix C.
16. To approve the Treasury Management Strategy Statement detailed at section 10 of this report and shown at Appendix F.
17. To approve the Capital Strategy detailed at section 10 of this report and shown at Appendix G.

Decision Information	
Is this a Key Decision?	No
Does the report contain any exempt or confidential information not for publication?	No
What are the relevant corporate priorities?	Growth and our economy Housing that meets the needs of all residents Healthy and strong communities Clean and sustainable environment High performing Council
Which wards are impacted?	All

## **1. Implications**

Taking into consideration implications relating to finance and procurement, legal and governance, risk and mitigation, health and safety, diversity and inclusion, staffing, community safety, mental health and wellbeing and the impact on the Council's declaration of a climate change emergency, the following implications have been identified:

### ***Finance and Procurement***

- 1.1 Financial commentary is contained throughout this report. Members are asked to particularly note the statement by the Chief Finance Officer, the Financial Risk Register and the risk analysis of the budget proposals.

Richard Wyles, Deputy Chief Executive and s151 Officer

### ***Legal and Governance***

- 1.2 The recommendations relate to proposals for the budget which forms part of the budgetary and policy framework in accordance with the Budget and Policy Framework Procedure Rules set out at Part 4.21 of the Constitution of the Council. Members must consult with the community on the proposals contained within this report as required in accordance with statutory regulation and constitutional requirements.

Graham Watts, Assistant Director (Governance and Public Protection) and Monitoring Officer

### ***Risk and Mitigation***

- 1.3 A Financial Risk Register is shown at Appendix D and risk scores are applied accordingly.

Tracey Elliott, Risk and Governance Officer

### ***Diversity and Inclusion***

- 1.4 An Equality Impact Assessment has been undertaken and is appended at Appendix E.

## **2 The Background to the Report**

- 2.1 The Council is required to set a balanced budget and agree the level of Council Tax for 2024/25. This report contains a summary of the proposals that have been considered for inclusion. The proposals were considered and scrutinised in detail by the Budget Joint Overview and Scrutiny Committee on 15 January 2024 and by Cabinet on 18 January 2024. The draft proposals were consulted upon during the

period 16 January – 2 February 2024 and the results of the consultation will be presented to Cabinet at the meeting.

- 2.2 On 24 January 2024 the Secretary of State for Levelling Up, Housing and Communities announced an increase in funding beyond the provisional settlement announcement which will be reflected in the final 2024/25 Local Government finance settlement. The elements that were announced that should have a positive impact on the funding received by the Council are:
- A £15 million increase to the rural services delivery grant;
  - An increase in the minimum funding increase guarantee threshold from 3% to 4%;
  - £3 million in support for local authorities experiencing significant difficulties due to internal drainage board levies, to be delivered outside the of the settlement;
- 2.3 Actual additional funding allocations from DLUHC are not yet available and it is likely that these will not be published until the final Local Government settlement for 2024/25 is announced during February. The final budget report which will be presented to Council on 29 February 2024 will be updated to include the additional funding the Council.
- 2.4 The budget setting process is closely aligned and support the ambitions of the Council's Corporate Plan approved by Council on 25 January 2024 which covers the period 2024 – 2027 and specifically the five main priorities of:
- Connecting Communities
  - Sustainable South Kesteven
  - Enabling Economic Opportunity
  - Housing
  - Effective Council

This is underpinned by the Council Vision to be 'a thriving District in which we live, work and visit'.

- 2.5 The Corporate Plan provides clarity and focus to enable financial resources to be directed to support delivery of the key actions that underpin each of the priorities set out above.
- 2.6 The 2024/25 budget proposals have been prepared in the context of significant financial external events that have occurred which have had a detrimental impact on the Council's financial outlook, increased inflation, energy prices and employee pay proposals have added significant cost pressures to the Council's financial position for this financial year and are setting the financial context for 2024/25 and beyond.

- 2.7 These are in the main part caused by national issues, beyond the Council's control and are impacting on all Councils. In addition, the continuing cost of living crisis has the potential to increase demand for the Council's services by those who rely on the support provided by local government. These unavoidable pressures have impacted the assumptions that underpin the Medium Term Financial Plan. The Council is only able to demonstrate a balanced budget in 2024/25 so savings may need to be identified to balance the budget in future years. The financial future remains uncertain as demonstrated by the Office for Budget Responsibility economic financial outlook. The Council is able to use the Budget Stabilisation to fund short term budget pressures arising from financial volatility in the General Fund either from unforeseen expenditure or reductions in budgeted income projections but the use of reserve cannot be viewed as a sustainable long-term approach to as reserves are a finite resource.
- 2.8 This report is the final presentation to Cabinet of the budget proposals for 2024/25 and therefore contains a summary of the information that was included in the report presented to Cabinet on 18 January 2024. This report covers the following sections:
- The General Fund budget estimates and Council Tax proposals (section 3)
  - The Housing Revenue Account (HRA) position (section 4)
  - Fees and Charges (section 5)
  - The Capital Programmes 2022/23 to 2024/25 including financing (section 6 & 7)
  - Reserves and Balances (section 8)
  - Statement of Financial Robustness by the Chief Finance Officer (Section 9)
  - Treasury Management Strategy and Capital Strategy (Section 10)
  - Collection Fund (Section 11)
- 2.9 At the meeting on 15 January 2024 the Budget Joint Overview and Scrutiny Committee (OSC) undertook a robust scrutiny of the budget proposals that are being proposed by Cabinet and considered all aspects of the revenue and capital proposals for both General Fund and Housing Revenue Account. The OSC considered all elements of the report and supported the recommendations contained within the report.
- 2.10 Specific amendments to the budget proposals for 2024/25 which were approved by Council on 25 January 2024 were:
- The inclusion of a new fee for the Discharge of planning obligation – Approval of details pursuant to a planning obligation (S106 agreement) per clause of £162.
  - The freezing the bus station departure charges for 2024/25.
  - The creation of a Leisure Reserve of £850k for the Council's subsidy to the Deepings Leisure Centre CIC approved by Council on 11 January 2024.

### **3 GENERAL FUND BUDGET PROPOSALS**

3.1 The overall General Fund position for 2024/25 is shown at table 1 below and Appendix A. The net budget requirement for 2024/25 is estimated at £19.591m.

**Table 1 – Summary of General Fund Estimates**

Description	2023/24 Original Budget  £'000	2024/25 Proposed Budget  £'000	2025/26 Indicative Budget  £'000	2026/27 Indicative Budget  £'000
<b>Directorate Area</b>				
Corporate, Governance & Public Protection	3,731	<b>4,037</b>	4,224	4,306
Finance, Property & Waste Services	9,975	<b>9,532</b>	10,151	10,494
Growth & Culture	9,242	<b>10,520</b>	8,129	8,299
Housing & Projects	1,251	<b>1,453</b>	1,519	1,548
HRA recharge	(2,814)	<b>(2,942)</b>	(3,031)	(3,122)
Drainage Rates	871	<b>947</b>	985	1,004
	<b>22,256</b>	<b>23,547</b>	<b>21,977</b>	<b>22,529</b>
<b>Financing and Investment</b>				
Depreciation	(4,859)	<b>(4,450)</b>	(4,537)	(4,623)
Investment Income	(760)	<b>(914)</b>	(762)	(487)
Minimum Revenue Provision	126	<b>281</b>	400	798
Revenue Contribution to Capital	37	<b>57</b>	0	0
	<b>16,800</b>	<b>18,521</b>	<b>17,078</b>	<b>18,217</b>
<b>Appropriations</b>				
Building Control Reserve	(31)	<b>(28)</b>	(29)	(29)
Football 3G Pitch	25	<b>25</b>	25	25
ICT Reserve	0	<b>(29)</b>	(19)	0
Local Priorities Reserve	0	<b>813</b>	0	0
Budget Stabilisation Reserve	(1,534)	<b>0</b>	0	0
NHB Transfer to Reserves	459	<b>564</b>	0	0
Pensions Reserve - Former Employees	(33)	<b>(31)</b>	(31)	(31)
Regeneration Reserve	(227)	<b>(348)</b>	0	0
Special Expenses	101	<b>104</b>	116	0
<b>Total Reserve Movement</b>	<b>(1,240)</b>	<b>1,070</b>	<b>62</b>	<b>(35)</b>
<b>Net Cost of Service</b>	<b>15,560</b>	<b>19,591</b>	<b>17,140</b>	<b>18,182</b>
<b>Funding</b>				
Business Rates	(3,971)	<b>(6,400)</b>	(5,500)	(5,600)
Deficit on Collection Fund	(72)	<b>31</b>	0	0
Council Tax	(8,809)	<b>(9,141)</b>	(9,562)	(10,012)
	<b>(12,852)</b>	<b>(15,510)</b>	<b>(15,062)</b>	<b>(15,612)</b>
<b>Grant Income</b>				



Rural Services Grant	(309)	<b>(346)</b>	(346)	(346)
Services Grant	(143)	<b>(23)</b>	(23)	(23)
Revenue Support Grant	0	<b>(153)</b>	(158)	(161)
Funding Guarantee Grant	(976)	<b>(1,014)</b>	(1,260)	(1,071)
New Homes Bonus	(459)	<b>(564)</b>	0	0
UK Shared Prosperity Fund	(821)	<b>(1,981)</b>	0	0
	<b>(2,708)</b>	<b>(4,081)</b>	<b>(1,787)</b>	<b>(1,601)</b>
<b>Total Funding</b>	<b>(15,560)</b>	<b>(19,591)</b>	<b>(16,849)</b>	<b>(17,213)</b>
<b>Deficit if savings proposals approved</b>	<b>0</b>	<b>0</b>	<b>291</b>	<b>969</b>

- 3.2 The Council is legally required to present a balanced position for each financial year. For 2024/25 this has been achieved through careful planning, projected reductions in utility and fuel forecasts and a continuation of higher than previously experienced investment interest rates. This position is much improved compared to the current financial year when the budget could only be balanced by the use of the Budget Stabilisation Reserve. However, budget monitoring this year is forecasting that the use of the reserve is unlikely due to further forecast reductions in energy prices and careful budget management. The Finance and Economic Overview and Scrutiny Committee will continue to monitor the position for the remainder of this financial year.

### **Minimum Revenue Provision (MRP)**

- 3.3 Minimum Revenue Provision (MRP) is the charge to revenue made in respect of paying off the principal sum of the borrowing undertaken to finance the capital programme. MRP, which is largely defined by regulation, is aimed at ensuring that the council does not have time expired or fully depreciated assets but would still have the associated outstanding debt. MRP is charged the first full financial year after the asset becomes operational and is charged over the life of the asset. Table 1 shows the forecast MRP charge is likely to increase significantly over the next three years as the Council undertakes further borrowing. The primary contributory factors are shown at table 2:

**Table 2 – Forecasted MRP Charges**

	<b>2024/25 £'000</b>	<b>2025/26 £'000</b>	<b>2026/27 £'000</b>
Existing MRP Charge (legacy borrowing)	121	116	111
St Martin's Park	160	160	160
Vehicle Replacement Programme	0	124	311
Depot Development	0	0	216
<b>Total</b>	<b>281</b>	<b>400</b>	<b>798</b>

- 3.4 **Key Budgetary Proposals**

The budgetary proposals for 2024/25 contain a number of service changes that have been incorporated to meet operational demands. These increases in costs have been partially offset by the fees and charges increase approved by Full Council on 25 January 2024 and proposed reductions in other budget areas.

**Table 3 – Proposed Budget Increases**

<b>Details</b>	<b>Financial Implication £'000</b>	<b>Recurring/ One-Off</b>	<b>Comments</b>
Inflationary increases	328	Recurring	Assumptions built in the medium term outlook relating to inflation
Pay Award	2,078	Recurring	The base budget has increased from 23/24 and a 5% increase assumed for 24/25
External Audit Fee	104	Recurring	Increase in charges from the Council's external auditor for the audit of the Statement of Accounts and Housing Benefit Subsidy Return
Internal Audit Fee	36	Recurring	Increase in costs from the Council's internal auditor.
Emergency Accommodation	150	Recurring	To enable an increase in homelessness prevention activity
Housing Register Post	18	Recurring	Fixed term post
Local Plan	215	One-off	
LeisureSK Ltd Management Fee	447	One-off	One year only budget request made by LeisureSK Ltd
Tree Officer Post	45	Recurring	To increase the number and condition of trees in the District.
<b>Total</b>	<b>3,421</b>		

**Table 4 – Proposed Savings**

<b>Details</b>	<b>Financial Implication £'000</b>	<b>Comments</b>
Business Rates	152	Reduction in business rates payable by the Authority following successful rateable value reductions
Utilities	999	Inflationary assumptions in ongoing energy costs reduced from previous budgeted levels
	<b>1,151</b>	

## Company Funding Proposals

### 3.5 Leisure Services delivered LeisureSK Ltd

The Board of Directors for LeisureSK Ltd have made the Council aware of the difficult trading conditions and the financial challenges. These primarily relate to increased utility costs and staffing costs following the increase to the Minimum Wage hourly rate. There has also been an increase in irrecoverable VAT which is linked to the VAT exempt services provided by the leisure centres, for example, swimming lessons. Leisure SK Ltd has submitted a request for a management fee of £447k for the financial year 2024/25 and this fee is included in the final budget proposals.

In respect of business rates, the Government has announced that from 1 April 2024, there will be a 75% discounted scheme for the retail, hospitality and leisure sectors for the full financial year. Therefore, LeisureSK Ltd as the rating occupier, will only be required to pay the 25% business rates at the three locations which is calculated at £143,462. In line with the localised Business Rates funding model, the Council would then financially contribute 40% of the rates payable with the Government contributing 50% and Lincolnshire County Council contributing 10%.

### General Fund Budget Estimates – 2024/25

- 3.6 The budget assumptions that have been considered and incorporated into the budget estimates are shown at table 5, all other inflationary costs have been absorbed by service areas which has assisted with achieving a balanced budget.

**Table 5 – General Fund Budget Assumptions**

Cost Heading	2024/25 Budget Increases (%)	Financial Impact £'000	2025/26 Budget Increases (%)	Financial impact £'000	2026/27 Budget Increases (%)	Financial impact £'000
Drainage Board Levies*	8.7	76	4	38	2	19
Fuel	16	143	14	143	12	143
Pay Award	5	703	5	739	2	297
Insurance	14	30	10	33	10	36

\*The Council received a one-off Internal Drainage Board Levy Grant from Central Government of £88k in 2023/24 to provide additional funding towards the increased cost of this levy and further support is expected for 2024/25.

- 3.7 Treasury Investment Income - the financial forecasts in respect of investment income over the next three years have been modelled on the following anticipated levels of interest rates (provided by the investment advisors). However, it must be noted that the forecasts remain unpredictable and are therefore liable to change over the budget period. The investment income interest rates for the next three years are shown at table 6 below:

**Table 6 – Treasury Investment Financial Forecasts**

<b>Financial Year</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
Forecasted Interest Rate	5%	4.5%	3%
Assumed Interest Receivable	£914k	£762k	£487k

- 3.8 This information has been utilised to anticipate the potential levels of interest income the Council will receive for its investment of the reserve balances. The total interest receivable is shared between the General Fund and the Housing Revenue Account (HRA) depending upon the reserve balances for each Fund. However, it should be noted that the forecast income can only be an estimate as it will be determined by the level of balances and the achievable interest rates over the prevailing financial year.
- 3.9 The increase in interest receivable is a key factor for the Council reducing reliance on the Budget Stabilisation Reserve to balance budgets in the short to medium term. However this is only achievable if reserve levels remain relatively stable. The Council will continue to invest in accordance with the criteria set out in its approved Treasury Management Strategy.

### **Council Tax Proposals**

- 3.10 The proposed draft budget proposals for 2024/25 is calculated based on the options available for Council tax setting:

**Table 7 – Council Tax options (current 2023/24 charge £178.58)**

	<b>2024/25 options</b>	
	Up to 3% increase £183.89 (£5.31) Band D	No increase £178.58 Band D
Council Tax level x 49,710.0** (including SEA*)	£9.141m	£8.877m
£ annual difference to a £5 increase	£0k	(£249k)
SKDC only Band D Charge	£171.81	
SKDC Including SEAs	£183.89	

\*SEA – Special expense area

\*\* Council Tax base

Table 8 shows the projected increases in Council tax income should the Council take the opportunity to increase its share of Council Tax each year by the maximum amount (£5.31).

**Table 8 – Proposed 2024/25 Council Tax Band D Charge Increase**

	<b>2023/24</b>	<b>2024/25</b>	<b>% Variation</b>	<b>Increase</b>
Assumed Band D Charge Increase	Up to £5.00	Up to £5.31	n/a	n/a
Tax Base (Projected from 24/25)	49,329.0	49,710.0	0.77%	381.0
Band D Charge – SKDC only	£166.59	£171.81	3.1%	£5.22
Band D Charge – Grantham SEA	£51.48	£52.29	1.6%	£0.81
Band D Charge – Langtoft SEA	£6.84	£7.02	2.6%	£0.18
Band D charge (SKDC only incl. Special Expense Areas)	£178.58	£183.89	3.00%	£5.31
Assumed Council Tax Income	£8.809m	£9.141m	3.8%	£0.332m

3.11 The budget proposals for 2024/25 have been compiled on the assumption that the available £5.31 increase (for a Band D property) which has been assumed in the Medium Term Financial Plan. Should a lesser increase be proposed then the following options would require consideration:

- Reduction of specific budgets within service headings.
- Increase in savings, efficiencies and/or income to offset the reduction in Council tax income.
- A one-off reserve movement to offset the financial difference. This would be a one-off solution only to avoid an ongoing dependency of reserve needed to fund budget proposals.

## **4 HOUSING REVENUE ACCOUNT (HRA)**

4.1 The HRA budget proposals continue to focus on:

- Helping to meet the housing needs of tenants
- Facilitating the delivery of new housing across a range of tenures
- Enabling those whose independence may be at risk to access housing (including their current home) that meets their needs
- Supporting investment in homes for affordable warmth for our tenants
- Meeting compliance requirements and ensuring resources are allocated

Cabinet is aware the Chief Executive determined, in consultation with the Leader and Cabinet Member for Housing and Planning, to self-refer the Council to the Regulator of Social Housing in November 2021. Since this referral Officers have

been providing monthly data and details relating to the core issues of non-compliance for the Regulator to consider and review.

Monthly meetings have been taking place with the Regulator to cover issues of focus in terms of the regulatory framework, focusing on the Homes Standard. In August 2023, a full report documenting the progress and requesting the removal of the Regulatory Notice was submitted by the Chief Executive to the Regulator.

The Council received notification from the Regulator that the Notice would be lifted with effect from the 25 October 2023. The Regulator recognises that work that remains to be done in terms of the ongoing improvements on our Housing Management System and Asset Management software as the basis for effective compliance management and has requested notification once these systems are in place.

The Council has come a long way and while the decision to remove the Regulatory Notice shows significant improvement has been made, there are still improvements to be made to consolidate the efforts made to date.

The Housing Compliance Audit completed in July 2023 to validate the work carried out did make further recommendations. These recommendations were tabled into an action plan which will continue to be monitored alongside the routine performance reporting.

The approach to the budget setting has been undertaken in the context of the need to invest further in the key service areas whilst being mindful of the need to maintain a sustainable 30 year financial business plan.

- 4.2 The rental income budgets are set in accordance with the Government's rent setting guidance formula which has been approved as 7.7% for 2024/25.

**Table 9 – HRA Budget Assumptions**

<b>Cost Heading</b>	<b>2024/25 Budget Increases (%)</b>	<b>Financial Impact £'000</b>	<b>2025/26 Budget Increases (%)</b>	<b>Financial impact £'000</b>	<b>2026/27 Budget Increases (%)</b>	<b>Financial impact £'000</b>
Pay Award	5	216	5	227	2	96
Insurance	24.1	14	8.4	21	8.7	23
Fuel	16	12	14	12	12	12

**Table 10 – Proposed Budget Bids**

<b>Details</b>	<b>Financial Implication £'000</b>	<b>Recurring/One-Off</b>
Housing Ombudsman	8	Recurring
Complaints Officer	39	Recurring
Housing Apprentice	27	Recurring

Housing Register Post	18	Fixed Term
Tunstall	100	Recurring
Turnpike Close Office rental	55	Recurring
Void Refurbishment	700	One-off
Consultants' Fees	15	Recurring
IT Software Licences	77	Recurring
New Build Feasibility studies	100	Recurring
<b>Total</b>	<b>1,139</b>	

### Housing Revenue Account 2024/2025 – Rent Proposals

- 4.3 The rent setting proposals for 2024/25 has increased the annual budgeted rental income from £27.283m in 2023/24 to £28.916m in 2024/25. For 2024/25 the average weekly rental increase for individual property will be £6.93. The average rent in 2024/25 will be £96.99 with a minimum of £64.38 and a maximum of £186.56. Further analysis of rent details is provided in tables 11 and 12.

**Table 11 - Impact – 7.7% increase**

Bedrooms	% of Dwelling Stock	Average Weekly Rent 2023/24	Average Weekly Rent 2024/25	Average Increase	% Increase
Bedsit	0.50%	63.56	68.46	4.90	7.70%
1 Bedroom	13.46%	77.90	83.90	6.00	7.70%
2 Bedrooms	42.85%	87.35	94.08	6.73	7.70%
3 Bedrooms	40.97%	96.36	103.78	7.42	7.70%
4 Bedrooms	2.09%	101.11	108.90	7.79	7.70%
6 Bedrooms	0.14%	118.26	127.37	9.11	7.70%

**Table 12 - Increases for Individuals**

Increase per week	Number of Properties	% Of Properties
Under £4.99	34	0.58%
£5.00 - £5.99	478	8.17%
£6.00 - £6.99	2,834	48.44%
£7.00 - £7.99	2,179	37.24%
£8.00 - £8.99	298	5.09%
£9.00 - £9.99	20	0.34%
Over £10.00	8	0.14%
Total	5,866	100.00%

- 4.4 In addition to using the 7.7% rent increase in setting the budget for rental income for future years, further assumptions have been made.

Void rent assumptions of 2.5% have been built into the budgets. Whilst this figure is lower than current performance levels, the direction of travel is improving and suggest the 2.5% will be achievable from April 2024.

Right to Buy sales have been budgeted at 45 sales for 2024/25 and is in line with current sale figures.

## 5 **FEES AND CHARGES**

- 5.1 Fees and charges are a key element of the Council funding which raise approximately £8m towards the costs of delivery for specific services. In order to ensure a consistent and transparent approach to fee setting, a fees and charges policy was approved by Council ([Appendix G - Charging Policy.pdf \(southkesteven.gov.uk\)](#)). The policy introduces a set of principles which have been applied to fees and charges setting.

The proposed fees and charges were considered and approved by Full Council on 25 January 2024. The approved fees and charges for 2024/25 is shown at Appendix H.

## 6 **CAPITAL PROGRAMMES 2024/25 – 2026/27**

- 6.1 The primary elements of the capital programme have been formulated to deliver the Council ambitions of growth and investment in its assets to support the delivery of quality services. The General Fund Capital Programme contains key investments across General Fund assets:

• Vehicle replacement	£1.326m
• Wheelie Bin Replacement	£0.135m
• Extension to the Cattle Market Car Park	£0.500m
• Asset Refurbishment	£1.000m
• Bourne Leisure Centre Roof	£0.200m
• Play Parks	£0.100m
• Replacement Depot (contingency)	£0.800m
• Disabled Facilities Grants (100% grant funded)	£0.975m

The indicative General Fund Capital programme has been amended since it was presented to Cabinet on 18 January 2024 to include currently known budget carry forwards from 2023/24. If further budget carry forwards requests are identified, then they will be included in the outturn report once actual spend for 2023/24 has been determined.

- 6.2 A summarised capital programme is shown in Table 13 and a detailed Capital Programme included at Appendix B.

**Table 13 – General Fund Capital Programme Summary**

Directorate	2023/24 Budget	2024/25 Proposed Budget	2025/26 Indicative Budget	2026/27 Indicative Budget
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	Carry Forwards £'000	£'000	£'000	£'000
<b>Corporate, Governance &amp; Public Protection</b>				
Disabled Facilities Grants	0	975	975	975
<b>Finance, Property &amp; Waste Services</b>				
Vehicle and Bin Replacement	220	1,461	1,464	1,461
Asset Enhancement and Maintenance	485	1,700	500	500
Replacement Depot	8,000	800	0	0
Empingham Road S106 Grants	283	0	0	0
<b>Housing &amp; Projects</b>				
Decarbonisation Scheme	493	0	0	0
<b>Growth &amp; Culture</b>				
UK Shared Prosperity Fund	0	498	0	0
Play Parks	0	100	100	100
Future High Street Fund	4,900	0	0	0
<b>Total Budget</b>	<b>14,381</b>	<b>5,534</b>	<b>3,039</b>	<b>3,036</b>
Financing:				
Borrowing	8,000	800	869	1,306
Grants and Contributions	5,183	1,473	975	975
Reserves	583	1,261	120	755
Useable Capital Receipts	615	2,000	1,075	0
<b>Total Financing</b>	<b>14,381</b>	<b>5,534</b>	<b>3,039</b>	<b>3,036</b>

## Housing Capital Programme

- 6.3 The formation of the capital programme for the period 2024/25 – 2026/27 has been derived using the results and analysis of the stock condition survey that has been undertaken. This analysis allows the Council to focus the resources of the HRA to address outstanding refurbishment and improvements in key parts of the stock. This includes: focusing on energy efficiency investment; ensuring ongoing investment in compliance works; and scheduled improvements such as replacements of kitchens and bathrooms, replacement roofing and installation of secure and efficient doors and windows.

The indicative HRA Capital Programme has been amended since it was presented to Cabinet on 19 January 2024 to include currently known budget carry forwards from 2023/24. If further carry forwards are identified then they will be included in the outturn report once actual spend for 2023/24 has been determined.

A summary of the programme is shown at Table 14 and detailed at Appendix B.

**Table 14 – HRA Capital Programme Summary**

	<b>2023/24 Budget Carry Forward £'000</b>	<b>2024/25 Indicative Budget £'000</b>	<b>2025/26 Indicative Budget £'000</b>	<b>2026/27 Indicative Budget £'000</b>
Energy Efficiency Initiatives	0	5,104	3,073	3,227
ICT System Replacement	0	180	0	0
Vehicle Purchase	62	280	674	114
New Build Programmes*	0	8,099	9,042	3,081
Refurbishment & Improvement Works	0	2,634	2,436	2,570
Disabled Adaptations	0	150	360	378
Scheduled Works	115	4,868	5,506	5,782
<b>HRA Budget</b>	<b>177</b>	<b>21,315</b>	<b>21,091</b>	<b>15,152</b>
Financing:				
Capital Receipts	0	8,099	9,042	3,081
Grants and Contributions	0	2,000	0	0
Reserves	177	11,216	12,049	12,071
<b>Total Financing</b>	<b>177</b>	<b>21,315</b>	<b>21,091</b>	<b>15,152</b>

\* the 2024/25 New Build Programme includes schemes at Swinegate Grantham, Elizabeth Road Stamford and Larch Close Grantham and property acquisitions in Corby Glen and Barrowby.

## **7 CAPITAL FINANCING**

- 7.1 The General Fund Capital Programme is detailed at Appendix B. The proposed schemes have been funded by a combination of external grants, Council Reserves and borrowing. Ongoing reduction of reserve balances means the Council cannot continue to fund the capital programme without borrowing. There has been a strategy over the last 2 years to dispose of surplus assets, that are no longer operationally or strategically required, in order to generate capital receipts. To date, approximately £3m of capital receipts has been generated that has, or will be, used to fund the capital programme. However this will not be sufficient to avoid borrowing in either the short or medium term.

The HRA Capital Programme is included at Appendix B and is proposed to be financed from HRA Reserves. This is affordable without the need for the HRA to undertake borrowing as the HRA is able to create an in-year operating surplus which is then contributed towards the Major Repairs Reserve thereby maintaining a healthy reserve level. The contribution to the Major Repairs Reserve in 2024/25 is £3.345m

### **General Fund**

- 7.2 The General Fund Capital Programme for 2024/25 will be financed from the following:

- £0.8m Borrowing
- £2.0m Capital Receipts Reserve
- £1.473m Grants and Contributions
- 1.261m Local Priorities Reserve

At the time of compiling this report, the £0.975m grant funding for Disabled Facilities Grants has not been confirmed and therefore the financing or level of the 2024/25 investment may need to be amended when the level of grant funding is confirmed.

### **Housing Revenue Account**

7.3 The HRA Capital Programme for 2024/25 is proposed to be financed from the following:

- £8.099m Capital Receipts Reserve
- £2.0m Grant Funding
- £0.180m HRA Priorities Reserve
- £11.036m Major Repairs Reserve

## **8 RESERVES AND BALANCES**

8.1 In line with good practice, the Council maintains a number of reserves which can be categorised as meeting the following requirements:

- To ensure the Council has sufficient funds available to meet its cash flow requirements and avoid unnecessary temporary borrowing and to protect services against unforeseen financial events – this is known as the working balance.
- A means of building up funds to meet known or predicted liabilities (earmarked) – these are shown as discretionary and governance reserves.

8.2 Through prudent financial management, the Council is able to establish a number of specific general reserves to provide funding for approved purposes usually in respect of specific services or corporate ambitions. A summary of the proposed reserve movements to fund the General Fund Revenue and Capital Budgets are set out at Table 15 below. Full details of the General Fund Reserves can be found at Appendix C.

**Table 15 – Proposed General Fund Revenue Reserve Movements**

<b>Reserve Heading</b>	<b>2024/25 £'000</b>	<b>2025/26 £'000</b>	<b>2026/27 £'000</b>
Climate Change Reserve	(100)	0	0
Local Priorities Reserve	(763)	(120)	(755)
Leisure Reserve	(850)	0	0
ICT Reserve	(29)	(19)	0
Pension movement (former employees)	(31)	(31)	(31)
Building Control Reserve	(28)	(29)	(29)
Regeneration Reserve	(348)	0	0

Special Expense	104	116	0
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- **Climate Change Reserve** – this reserve was created to fund climate change initiatives in order to support the delivery of the Climate Change Strategy. The reserve is being proposed to be used to provide funding towards upgrading lighting at the Grantham Meres Leisure Centre, electric grounds maintenance equipment and the upgrading of the boiler control panel at Bourne Corn Exchange. In 2024/25 the reserve will be used to fund swimming pool covers (if the Swimming Pool Support Fund application is unsuccessful) and the introduction of solar panels on specific corporate properties.
- **Local Priorities Reserve** – this reserve is the Council's primary discretionary revenue reserve and is the source of funding for one-off in-year budget amendments. The reserve has also been a source of capital financing as the level of the capital reserves are insufficient. New Homes Bonus receipts totalling £0.564m is budgeted to be transferred to the Local Priorities Reserve in 2024/25 then no further receipts are expected beyond 2024/25. It is proposed that £1.261m of this reserve is used to contribute towards the 2024/25 Capital Programme potentially including: £0.6m for vehicle replacement; £0.2m for Bourne Leisure Centre Roof; and £0.5m for a possible extension to the Cattle Market Car Park in Stamford.
- **Leisure Reserve** – this reserve was created following the decision by Council on 11 January 2024 to provide a subsidy of £850k to the Deepings Leisure Centre CIC for the refurbishment of Deepings Leisure Centre. The subsidy will be transferred to the CIC once the associated terms and conditions have been met.
- **ICT Reserve** – this reserve is being used to fund ongoing costs associated with the implementation of the new pool car system software (2024/25 £10k) and the new asset management software (£29k per year)
- **The Pension Reserve** will be used to fund the annual pension costs of former employees which is currently £31k per year.
- **The Building Control Reserve** will be used to fund the projected annual deficit relating to SKDC's share of the trading account outturn. The deficit relates to the fee earning work provided by the Building Control Team. The Council is not permitted to make a profit from this work so any surplus/deficit is transferred to this reserve which ensures the service is neither subsidising statutory services nor being subsidised by the Council
- **The Regeneration Reserve** was created to finance the short-term borrowing costs associated with regeneration projects and to fund any associated MRP (minimum revenue provision) that may be associated following the acquisition of the asset. The purpose of the reserve was to avoid placing undue financial pressures on the revenue budgets for the period the asset is held. So far, the reserve has been predominantly used to finance the costs of St Martin's Park. It is proposed that £168k of this reserve is used in 2024/25 to fund the ongoing revenue costs relating to the retention of electricity supply capacity from the National Grid for any future developments.

- From 2024/25 the Special Expense Reserve balance only relates to Grantham Special Expense Area (SEA). The reserve will increase by £220k over the 3-year budget period which will enable investment in the assets the Grantham SEA has responsibility for.

8.3 In respect of the HRA, there are a number of specific reserves to assist in the delivery of the HRA services and are used to fund both revenue and capital expenditure. In addition, the HRA has a specific working balance which provides financial support to the HRA should any significant unforeseen costs arise during the financial year. The Major Repairs reserve is the primary source of funding for the HRA Capital Programme and is proposed to be utilised to fund the investment in the housing stock over the next 3 years. Further detail of the HRA Reserves can be found in Appendix C.

**Table 16 - Budgeted HRA Reserve Movements**

<b>Reserve Heading</b>	<b>2024/25 £000</b>	<b>2025/26 £000</b>	<b>2026/27 £000</b>
Priorities Reserve	(280)	(100)	(100)
Working Balance	1,097	2,010	2,084
Capital Receipts Reserve	(4,299)	(5,142)	819
Major Repairs Reserve	(3,629)	(4,154)	(4,133)

- The Priorities Reserve is used to fund Housing Revenue Account service priorities. In 2024/25 £180k of the reserve will be used to fund enhancements to the Housing Management system including the new Apex system and £100k will be used to fund New Build Feasibility studies.
- The Capital Receipts Reserve movements shown above are proposed to contribute towards financing the new build scheme over the 3-year Capital Programme.
- There is an annual requirement for a revenue contribution to the Major Repairs Reserves which is utilised for capital investment in the Council's housing stock. The Major Repairs Reserve (£11.036m) will be used to contribute towards funding the 2024/25 – 2026/27 Capital programme, further details regarding the financing of each scheme are detailed in Appendix B.
- The HRA surplus is transferred to the working balance each year. There is an annual transfer of £3.222m from the annual HRA account to the working balance which is then used to fund the principal repayment of the external loan taken out under the HRA self-financing in 2012. There is also a contribution each year from the working balance to the Major Repairs Reserve to ensure there are sufficient resources available to fund investment in the housing stock in 2024/25 this contribution is £3.345m. It is prudent that this reserve has a minimum balance of £9m as this will ensure that improvement works can continue to be completed on the housing stock.

## 9 Statement by the Chief Finance Officer

- 9.1 The Council's Chief Finance Officer is required to comment on the robustness of the budget estimate and the adequacy of the proposed financial reserves in accordance with the requirements of the Local Government Act 2003. The estimates are considered robust. Employee costs are based on the approved establishment, contractual inflation is included, there is a reasonable provision for inflation, interest income is based on the advice of the Council's treasury management advisors and income targets are considered to be achievable.
- 9.2 The draft General Fund budgets for 2024/25 to 2026/27 (inclusive) assume that the working balance for the General Fund remains no less than £1.9m throughout the period. The Budget Stabilisation Reserve is an important component of ensuring the Council has the financial resilience to meet the financial impact of inflation, the impact of demand on Council services due to external influences such as cost of living pressures on residents and the costs associated with the employee pay awards. There is no requirement to use the Budget Stabilisation Reserve to balance the 2024/25 financial year but it is recognised that the Council may need to reduce its overall net operating expenditure to levels that can be financed without reliance on reserves from 2025/26.
- 9.3 The draft Housing Revenue Account (HRA) budgets assume that the working balance remains no less than £2.1m throughout the period and the HRA priorities reserve which has an uncommitted balance of £10.8m which will support any unforeseen operating costs each year.
- 10 Treasury Management Strategy Statement (TMSS) and Capital Strategy**
- 10.1 The CIPFA Treasury Management Code defines treasury management activities as: "The management of the local authority's investments and cashflows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risk".
- 10.2 The TMSS sets out the counterparties that the Council will invest with and the limits that will be invested with each counterparty. There are no proposed changes to the limits that are contained in the 2023/24 Strategy.
- 10.3 The Council needs to adhere to the CIPFA Treasury Management and Prudential Codes when preparing the Treasury Management Strategy Statement (TMSS) and Annual Investment Strategy (AIS) reports, and also related reports during the financial year.
- 10.4 In addition to the TMSS, the Council is also required to produce quarterly treasury update reports and an annual treasury report which are presented to the Governance and Audit Committee for approval.
- 10.5 The draft Strategy included at Appendix F has been presented to Governance and Audit Committee on 24 January 2024 for consideration prior to being presented to Council for approval on 29 February 2024.

- 10.6 The Capital Strategy has also been amended and updated and is provided in detail at Appendix G. The strategy sets out the strategic framework of capital investment, capital financing and treasury management activity and how they support the delivery of the Corporate Plan and service provision.

## **11 Collection Fund**

- 11.1 All relevant transactions associated with Council Tax and National Non-domestic Rates (NNDR) are shown in the Collection Fund.
- 11.2 To comply with CIPFA's Accounting Code of Practice Councils are required to forecast the outturn on the Collection Fund as at 31 March each year in order to distribute this amount to precepting bodies and Central Government in the following financial year.
- 11.3 Any surplus or deficit arising from Council Tax transactions is shared between South Kesteven District Council, Lincolnshire County Council and Lincolnshire Police and Crime Commissioner (the precepting bodies) in proportion to their demands on the Collection Fund.
- 11.4 Any surplus or deficit arising from Business Rates transactions is shared between Central Government (50%), South Kesteven District Council (40%) and Lincolnshire County Council (10%).
- 11.5 A breakdown of the deficit distribution for Council Tax and Business Rates is detailed in Table 17:

**Table 17 – Deficit Distribution for Council Tax and Business Rates as at January 2024**

	<b>Council Tax (£)</b>	<b>Business Rates (£)</b>
South Kesteven District Council	31	TBC
Lincolnshire County Council	209	TBC
Lincolnshire Police and Crime Commissioner	40	TBC
Central Government		

## **12 Reasons for the Recommendations**

- 12.1 The Council is legally required to set a balanced budget each financial year.

## **13 Consultation**

- 13.1 The Budget Joint Overview and Scrutiny Committee met on 15 January 2024 and debated all aspects of the budget proposals for both General Fund and Housing

Revenue Account. The recommendations from the Budget Joint OSC were considered by Cabinet on 18 January 2024.

#### **14 Appendices**

Appendix A - Revenue summary – General Fund (GF) and Housing Revenue Account (HRA)

Appendix A (i) – General Fund Revenue Summary by Service Area

Appendix B – Capital Programmes & Financing Statements – GF & HRA

Appendix C – Reserves Statement – GF & HRA

Appendix D – Risk Register and financial risk cover ratio

Appendix E – Equality Impact Assessment

Appendix F – Treasury Management Strategy Statement

Appendix G – Capital Strategy

Appendix H – Fees and Charges

#### **15. Other Options Considered**

- 15.1 As above, the Council is legally required to set a balanced budget each financial year, therefore there is no option not to set a budget.



**2024/25 - 2026/27 General Fund Revenue Summary**

	Description	2023/24 Original Budget £'000	2024/25 Proposed Budget £'000	2025/26 Indicative Budget £'000	2026/27 Indicative Budget £'000
	<b>Net Cost of Service</b>				
1	Corporate, Governance & Public Protection	3,731	4,037	4,224	4,306
2	Finance, Property & Waste Services	9,975	9,532	10,151	10,494
3	Growth & Culture	9,242	10,520	8,129	8,299
4	Housing & Projects	1,251	1,453	1,519	1,548
5	HRA recharge	(2,814)	(2,942)	(3,031)	(3,122)
6	Drainage Rates	871	947	985	1,004
		<b>22,256</b>	<b>23,547</b>	<b>21,977</b>	<b>22,529</b>
	<b>Financing and Investment</b>				
7	Depreciation	(4,859)	(4,450)	(4,537)	(4,623)
8	Investment Income	(760)	(914)	(762)	(487)
9	Minimum Revenue Provision	126	281	400	798
10	Revenue Contribution to Capital	37	57	0	0
		<b>16,800</b>	<b>18,521</b>	<b>17,078</b>	<b>18,217</b>
	<b>Appropriations</b>				
11	Building Control Reserve	(31)	(28)	(29)	(29)
12	Football 3G Pitch	25	25	25	25
13	ICT Reserve	0	(29)	(19)	0
14	Local Priorities Reserve	0	813	0	0
15	Budget Stabilisation Reserve	(1,534)	0	0	0
16	NHB Transfer to Reserves	459	564	0	0
17	Pensions Reserve - Former Employees	(33)	(31)	(31)	(31)
18	Regeneration Reserve	(227)	(348)	0	0
19	Special Expenses	101	104	116	0
<b>20</b>	<b>Total Reserve Movement</b>	<b>(1,240)</b>	<b>1,070</b>	<b>62</b>	<b>(35)</b>
<b>21</b>	<b>Net Cost of Service</b>	<b>15,560</b>	<b>19,591</b>	<b>17,140</b>	<b>18,182</b>
	<b>Funding</b>				
22	Business Rates	(3,971)	(6,400)	(5,500)	(5,600)
23	Deficit on Collection Fund	(72)	31	0	0
24	Council Tax	(8,809)	(9,141)	(9,562)	(10,012)
		<b>(12,852)</b>	<b>(15,510)</b>	<b>(15,062)</b>	<b>(15,612)</b>
	<b>Grant Income</b>				
25	Rural Services Grant	(309)	(346)	(346)	(346)
26	Services Grant	(143)	(23)	(23)	(23)
27	Revenue Support Grant	0	(153)	(158)	(161)
28	Funding Guarantee Grant	(976)	(1,014)	(1,260)	(1,071)
29	New Homes Bonus	(459)	(564)	0	0
30	UK Shared Prosperity Fund	(821)	(1,981)	0	0
		<b>(2,708)</b>	<b>(4,081)</b>	<b>(1,787)</b>	<b>(1,601)</b>
<b>31</b>	<b>Total Funding</b>	<b>(15,560)</b>	<b>(19,591)</b>	<b>(16,849)</b>	<b>(17,213)</b>
<b>32</b>	<b>Projected deficit if savings proposals approved</b>	<b>0</b>	<b>0</b>	<b>291</b>	<b>969</b>

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**2024/25 - 2026/27 HRA Revenue Summary**

	Description	2023/24 Current Budget	2024/25 Proposed Budget	2025/26 Indicative Budget	2026/27 Indicative Budget
	<b>Expenditure</b>				
1	Repairs and Maintenance	9,753	9,899	10,208	10,343
2	Supervision and Management - General	2,599	2,455	2,525	2,577
3	Supervision and Management - Special	2,016	1,851	1,866	1,874
4	Depreciation and Impairment of Fixed Assets	3,944	4,062	4,181	4,224
5	Debt Management Expenses	35	35	35	35
6	Provision for Bad Debts	394	201	201	201
7	Other Expenditure (Pension Deficit)	66	0	0	0
8	Support Recharge from General Fund	2,814	2,942	3,031	3,122
<b>9</b>	<b>Total Expenditure</b>	<b>21,620</b>	<b>21,445</b>	<b>22,046</b>	<b>22,376</b>
	<b>Income</b>				
10	Dwelling Rents	(27,283)	(28,916)	(30,563)	(31,536)
11	Non Dwelling Rents	(300)	(356)	(369)	(376)
12	Charges for Services and Facilities	(750)	(900)	(936)	(955)
13	Other Income	(70)	(17)	(18)	(18)
<b>14</b>	<b>Total Income</b>	<b>(28,403)</b>	<b>(30,190)</b>	<b>(31,886)</b>	<b>(32,885)</b>
<b>15</b>	<b>Net Cost of HRA Services</b>	<b>(6,783)</b>	<b>(8,744)</b>	<b>(9,840)</b>	<b>(10,509)</b>
16	Interest Payable and Similar Charges	2,238	2,140	2,043	1,945
17	Interest and Investment Income	(660)	(2,099)	(1,488)	(795)
<b>18</b>	<b>Net Position Before Reserve Movements</b>	<b>(5,205)</b>	<b>(8,703)</b>	<b>(9,285)</b>	<b>(9,359)</b>
<b>19</b>	<b>Movement on the HRA Reserve Balance</b>				
<b>20</b>	<b>Housing Revenue Account Balance at start of Year</b>	<b>1,762</b>	<b>1,044</b>	<b>3,280</b>	<b>5,729</b>
21	Net position as at 31 March	5,205	8,703	9,285	9,359
22	Repayment of Principal	(3,222)	(3,222)	(3,222)	(3,222)
23	Funding from HRA Priority Reserve	547	100	100	100
24	Major Repairs Reserve Transfer	(3,248)	(3,345)	(3,714)	(3,714)
<b>25</b>	<b>Housing Revenue Account Balance at end of Year</b>	<b>1,044</b>	<b>3,280</b>	<b>5,729</b>	<b>8,252</b>
<b>26</b>	<b>Major Repairs Reserve Balance at Start of Year</b>	<b>19,553</b>	<b>21,678</b>	<b>18,525</b>	<b>14,371</b>
27	Depreciation & MRR Transfer	7,192	7,407	7,895	7,938
28	Capital Financing & Loan Repayment	(5,067)	(10,560)	(12,049)	(12,071)
<b>29</b>	<b>Major Repairs Reserve Balance at End of Year</b>	<b>21,678</b>	<b>18,525</b>	<b>14,371</b>	<b>10,239</b>
30	Working Balance:		3,280	5,729	8,252
	Current Bids:				
	Housing Ombudsman		(8)	(8)	(8)
	Complaints Officer		(39)	(39)	(39)
	Housing Apprentice		(27)	(27)	(27)
	Housing Assistant		(18)	(18)	(18)
	Tunstall		(100)	(100)	(100)
	R&M New Offices		(55)	(55)	(55)
	Void Refurbishment		(700)		
	Consultants Fees		(15)	(15)	(15)
	IT Software		(77)	(77)	(77)
	New Build - Feasibility		(100)	(100)	(100)
			(1,139)	(439)	(439)
	<b>New Working Balance</b>		<b>2,141</b>	<b>4,151</b>	<b>6,235</b>

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**2024/25 - 2026/27 General Fund Revenue Summary**

	Description	2024/25 Proposed Budget £'000	2025/26 Indicative Budget £'000	2026/27 Indicative Budget £'000
1	<b>Corporate, Governance &amp; Public Protection</b>			
	Corporate Management	498	523	533
	Human Resources & organisational Development	467	482	488
	Legal & Democratic	1,599	1,656	1,685
	Operations & Public Protection Mgmt	114	120	123
	Public Protection	1,359	1,443	1,477
		<b>4,037</b>	<b>4,224</b>	<b>4,306</b>
2	<b>Finance, Property &amp; Waste Services</b>			
	Finance	1,627	1,733	1,788
	Finance Management	262	275	280
	ICT Services	1,756	1,793	1,827
	Property Service	1,100	1,149	1,179
	Revenues, Benefits, Customer & Community Services	1,121	1,203	1,266
	Waste & Markets	3,666	3,998	4,154
		<b>9,532</b>	<b>10,151</b>	<b>10,494</b>
3	<b>Growth &amp; Culture</b>			
	Arts & Culture	1,705	1,738	1,792
	Building Control	97	115	115
	Communications	310	321	325
	Culture & Leisure Mgmt	169	177	181
	Development & Policy	574	412	421
	Economic Development	2,410	357	352
	Growth Management	367	386	394
	Leisure	2,435	2,025	2,065
	Parks & Open Spaces	570	575	551
	Street Scene	1,883	2,023	2,103
		<b>10,520</b>	<b>8,129</b>	<b>8,299</b>
4	<b>Housing &amp; Projects</b>			
	Centralised & Business Support	495	510	517
	Corporate Projects & Performance	420	441	450
	Health & Safety	146	151	153
	Housing Services	392	417	428
		<b>1,453</b>	<b>1,519</b>	<b>1,548</b>
5	HRA recharge	(2,942)	(3,031)	(3,122)
6	Drainage Rates	947	985	1,004
	<b>Net Cost Of Service</b>	<b>23,547</b>	<b>21,977</b>	<b>22,529</b>
	<b>Financing and Investment</b>			
7	Depreciation	(4,450)	(4,537)	(4,623)
8	Investment Income	(914)	(762)	(487)
9	Minimum Revenue Provision	281	400	798
10	Revenue Contribution to Capital	57	0	0
		<b>18,521</b>	<b>17,078</b>	<b>18,217</b>

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**2024/25 - 2026/27 General Fund Capital Programme and Financing Statement**

	Description	Proposed Funding Source	2023/24 Budget Carry Forwards £000	2024/25 Proposed Budget £000	2025/26 Indicative Budget £000	2026/27 Indicative Budget £000
	<b>Corporate, Governance and Public Protection</b>					
1	Disabled Facilities Grant	Grant	0	975	975	975
			<b>0</b>	<b>975</b>	<b>975</b>	<b>975</b>
	<b>Finance, Property and Waste Services</b>					
2	Street Scene Vehicle Procurement	Capital Receipts Reserve	0	405	419	391
3	Wheelie Bin Replacements	Capital Receipts Reserve	0	135	145	155
4	Vehicle Replacement Programme	Capital Receipts Reserve/Local Priorities Reserve	220	921	900	915
5	Cattle Market, Stamford	Local Priorities Reserve	50	500	0	0
6	Bourne Leisure Centre Roof	Local Priorities Reserve	0	200	0	0
7	Planned Refurbishment	Capital Receipts Reserve	0	750	500	500
8	Mechanical and Electrical Replacement	Capital Receipts Reserve	0	250	0	0
9	Replacement Depot	Borrowing	8,000	800	0	0
10	Guildhall Arts Centre - Roof	Capital Receipts Reserve	150	0	0	0
11	Empingham Road Outdoor Gym	S106	228	0	0	0
12	Empingham Road Grants	S106	55	0	0	0
13	Cycle Shelter & Changing	Local Priorities Reserve	40	0	0	0
14	Welham Car Park - Maintenance works	Capital Receipts Reserve	245	0	0	0
			<b>8,988</b>	<b>3,961</b>	<b>1,964</b>	<b>1,961</b>
	<b>Housing &amp; Projects</b>					
15	Decarbonisation Scheme	Local Priorities Reserve	493	0	0	0
			<b>493</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Growth &amp; Culture</b>					
16	Play Parks	Local Priorities Reserve	0	100	100	100
17	UK Shared Prosperity Fund	Grant	0	498	0	0
18	Future High Street Fund	Grant	4,900	0	0	0
			<b>4,900</b>	<b>598</b>	<b>100</b>	<b>100</b>
<b>19</b>	<b>Total General Fund Capital Programme</b>		<b>14,381</b>	<b>5,534</b>	<b>3,039</b>	<b>3,036</b>
	<b>General Fund Financed By:</b>					
20	Borrowing		8,000	800	869	1,306
21	Capital Grants and Contributions		5,183	1,473	975	975
22	Reserves		583	1,261	120	755
23	Useable Capital Receipts		615	2,000	1,075	0
<b>24</b>	<b>Total General Fund Capital Programme Financing</b>		<b>14,381</b>	<b>5,534</b>	<b>3,039</b>	<b>3,036</b>

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2024/25 - 2026/27 HRA Capital Programme and Financing Statement

			2023/24 Budget Carry Forwards £000	2024/25 Proposed Budget £000	2025/26 Indicative Budget £000	2026/27 Indicative Budget £000
	Description	Funding Source				
	<b>Energy Efficiency Initiatives</b>					
1	Central Heating, Ventilation and boiler replacements	Major Repairs Reserve	0	1,170	3,073	3,227
	Decarbonisation Works	Grant/Major Repairs Reserve	0	3,934	0	0
			<b>0</b>	<b>5,104</b>	<b>3,073</b>	<b>3,227</b>
	<b>ICT</b>					
2	Housing System Enhancements	HRA Priorities Reserve	0	180	0	0
			<b>0</b>	<b>180</b>	<b>0</b>	<b>0</b>
	<b>Purchase of Vehicles</b>					
3	Repairs Vehicles	Major Repairs Reserve	62	280	674	114
			<b>62</b>	<b>280</b>	<b>674</b>	<b>114</b>
	<b>New Build Programme</b>					
4	Housing Development Investment	Borrowing/HRA Priorities Reserve/Capital Receipts Reserve	0	8,099	9,042	3,081
			<b>0</b>	<b>8,099</b>	<b>9,042</b>	<b>3,081</b>
	<b>Refurbishment and Improvement</b>					
	<b>Compliance Works</b>					
5	Re-wiring	Major Repairs Reserve	0	500	480	504
6	Lifts	Major Repairs Reserve	0	300	240	252
7	Alarms	Major Repairs Reserve	0	375	300	315
8	Fire Protection	Major Repairs Reserve	0	1,360	1,088	1,143
9	Compliance works	Major Repairs Reserve	0	50	80	84
10	Tunstall Upgrades	Major Repairs Reserve	0	49	248	272
			<b>0</b>	<b>2,634</b>	<b>2,436</b>	<b>2,570</b>
	<b>Other Works</b>					
11	Disabled Adaptations	Major Repairs Reserve	0	150	360	378
			<b>0</b>	<b>150</b>	<b>360</b>	<b>378</b>
	<b>Scheduled Works</b>					
12	Re-roofing	Major Repairs Reserve	0	1,500	1,201	1,260
13	Exterior Refurbishment	Major Repairs Reserve	0	0	160	168
14	Kitchen Refurbishment	Major Repairs Reserve	0	1,100	968	1,017
15	Bathroom Refurbishment	Major Repairs Reserve	0	743	792	832
16	Doors & Windows	Major Repairs Reserve	0	1,200	1,441	1,513
17	Communal Rooms	Major Repairs Reserve	115	75	72	76
18	Door Entry systems	Major Repairs Reserve	0	50	80	84
19	External Wall Finishes	Major Repairs Reserve	0	0	552	580
20	Structural Refurbishment	Major Repairs Reserve	0	200	240	252
			<b>115</b>	<b>4,868</b>	<b>5,506</b>	<b>5,782</b>
<b>21</b>	<b>Total HRA Capital Programme</b>		<b>177</b>	<b>21,315</b>	<b>21,091</b>	<b>15,152</b>
	<b>HRA FINANCED BY:</b>					
22	HRA Capital Receipts Reserve		0	8,099	9,042	3,081
23	Grants and Contributions		0	2,000	0	0
24	HRA Priorities Reserve		0	180	0	0
25	Major Repairs Reserve		177	11,036	12,049	12,071
<b>26</b>	<b>Total HRA Capital Programme Financing</b>		<b>177</b>	<b>21,315</b>	<b>21,091</b>	<b>15,152</b>

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2024/25 - 2026/27 General Fund Reserves Statement

	Balance at 31 March 2023	Forecast Movement	Forecast Balance at 31 March 2024	Forecast Movement	Forecast Balance at 31 March 2025	Forecast Movement	Forecast Balance at 31 March 2026	Forecast Movement	Forecast Balance at 31 March 2027
<b>Discretionary Reserves</b>									
1 Climate Change	331	(215)	116	(100)	16	0	16	0	16
2 Training and Development	15	0	15	0	15	0	15	0	15
3 Street Scene	331	(45)	286	0	286	0	286	0	286
4 ICT investment	499	(414)	85	(29)	56	(19)	37	0	37
5 Local Priorities Reserve	5,507	(783)	4,724	(763)	3,961	(120)	3,841	(755)	3,086
6 Leisure Reserve	0	850	850	(850)	0	0	0	0	0
7 Invest to Save	816	(513)	303	0	303	0	303	0	303
8 Housing Delivery	2,105	(1,947)	158	0	158	0	158	0	158
9 Property Maintenance	1,285	(253)	1,032	0	1,032	0	1,032	0	1,032
10 Regeneration	1,199	(712)	487	(348)	139	0	139	0	139
	<b>12,088</b>	<b>(4,032)</b>	<b>8,056</b>	<b>(2,090)</b>	<b>5,966</b>	<b>(139)</b>	<b>5,827</b>	<b>(755)</b>	<b>5,072</b>
<b>Governance Reserves</b>									
11 Insurance Reserve	211	0	211	0	211	0	211	0	211
12 Pensions Reserve - Former Employees	277	(33)	244	(31)	213	(31)	182	(31)	151
13 Budget Stabilisation	3,154	(244)	2,910	0	2,910	0	2,910	0	2,910
14 Business Rates Volatility Reserve	2,031	0	2,031	0	2,031	0	2,031	0	2,031
15 Pay Award Reserve	500	(375)	125	0	125	0	125	0	125
16 Revenue Grants Carried Forwards	72	(72)	0	0	0	0	0	0	0
17 Building Control	84	(46)	38	(28)	10	(29)	(19)	(29)	(48)
18 Football 3G Pitch	150	25	175	25	200	25	225	25	250
19 Special Expense Area Reserve	339	(93)	246	104	350	116	466	0	466
	<b>6,818</b>	<b>(838)</b>	<b>5,980</b>	<b>70</b>	<b>6,050</b>	<b>81</b>	<b>6,131</b>	<b>(35)</b>	<b>6,096</b>
<b>20 Total General Revenue Reserves</b>	<b>18,906</b>	<b>(4,870)</b>	<b>14,036</b>	<b>(2,020)</b>	<b>12,016</b>	<b>(58)</b>	<b>11,958</b>	<b>(790)</b>	<b>11,168</b>
<b>21 Government Grants Received</b>	<b>1,064</b>	<b>(438)</b>	<b>626</b>	<b>0</b>	<b>626</b>	<b>0</b>	<b>626</b>	<b>0</b>	<b>626</b>
<b>22 Working Balance</b>	<b>1,986</b>	<b>(28)</b>	<b>1,958</b>	<b>0</b>	<b>1,958</b>	<b>0</b>	<b>1,958</b>	<b>0</b>	<b>1,958</b>
<b>23 Total Revenue Reserves</b>	<b>21,956</b>	<b>(5,336)</b>	<b>16,620</b>	<b>(2,020)</b>	<b>14,600</b>	<b>(58)</b>	<b>14,542</b>	<b>(790)</b>	<b>13,752</b>
<b>Capital Reserve</b>									
24 LAMS Reserve	18	(18)	0	0	0	0	0	0	0
25 General Fund Capital Reserve	34	18	52	0	52	0	52	0	52
26 Useable Capital Receipts Reserve	3,502	(1,411)	2,091	(1,013)	1,078	(1,075)	3	0	3
<b>27 Total Capital Reserves</b>	<b>3,554</b>	<b>(1,411)</b>	<b>2,143</b>	<b>(1,013)</b>	<b>1,130</b>	<b>(1,075)</b>	<b>55</b>	<b>0</b>	<b>55</b>
<b>28 Total General Fund Reserves</b>	<b>25,510</b>	<b>(6,747)</b>	<b>18,763</b>	<b>(3,033)</b>	<b>15,730</b>	<b>(1,133)</b>	<b>14,597</b>	<b>(790)</b>	<b>13,807</b>

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**2024/25 - 2026/27 HRA Reserves Statement**

		Balance as at 31 March 2023 £000	Forecast Movement £000	Forecast Balance as at 31 March 2024 £000	Forecast Movement £000	Forecast Balance as at 31 March 2025 £000	Forecast Movement £000	Forecast Balance as at 31 March 2026 £000	Forecast Movement £000	Forecast Balance as at 31 March 2027 £000
	<b>Revenue Reserves</b>									
1	HRA Priorities Reserve	14,784	(3,487)	11,297	(280)	11,017	(100)	10,917	(100)	10,817
2	Local Authority Housing Fund Reserve	630	(630)	0	0	0	0	0	0	0
3	Working Balance	1,762	(718)	1,044	1,097	2,141	2,010	4,151	2,084	6,235
4	<b>Total HRA Revenue Reserves</b>	<b>17,176</b>	<b>(4,835)</b>	<b>12,341</b>	<b>817</b>	<b>13,158</b>	<b>1,910</b>	<b>15,068</b>	<b>1,984</b>	<b>17,052</b>
	<b>HRA Capital Reserve</b>									
5	HRA Capital Receipts Reserve	12,155	(43)	12,112	(4,299)	7,813	(5,142)	2,671	819	3,490
6	Major Repairs Reserve	19,553	2,125	21,678	(3,629)	18,049	(4,154)	13,895	(4,133)	9,762
7	<b>Total HRA Capital Reserves</b>	<b>31,708</b>	<b>2,082</b>	<b>33,790</b>	<b>(7,928)</b>	<b>25,862</b>	<b>(9,296)</b>	<b>16,566</b>	<b>(3,314)</b>	<b>13,252</b>
8	<b>Total HRA Reserves</b>	<b>48,884</b>	<b>(2,753)</b>	<b>46,131</b>	<b>(7,111)</b>	<b>39,020</b>	<b>(7,386)</b>	<b>31,634</b>	<b>(1,330)</b>	<b>30,304</b>

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## Appendix E – Finance Risk Register

Risk	Likelihood	Impact	Residual Risk Score	Mitigating Action
1. Increase in borrowing interest rates	3	3	9 High	Interest rates are continually monitored as they increased to an average of 4 - 5% compared to <1% 12 months earlier. This has a positive impact on the investment income received although should the Council consider external borrowing then there is now an additional resource pressure as borrowing rates have increased significantly in the past few months
2. Capital programmes requiring borrowing in the medium term	4	3	12 Very High	Continue to undertake financial modelling to identify consequences of undertaking borrowing and align this with savings that will need to be approved before borrowing is undertaken in order to ensure ongoing affordability and financial sustainability. The capital programme can currently be financed without borrowing although this is kept under review.
3. Fluctuation in business rates	2	2	4 Medium	The economic impact of the pandemic is yet to be fully determined which may have an adverse impact on the business rate base. Monthly reviews are in place to assess any adverse impact on the collectible amount.
4. Increase in bad debts as a result of economic circumstances	3	2	6 High	The Council has pro-active debt management procedures in place.
5. Increased maintenance costs of fixed assets	3	2	6 High	The budget proposals for 2023/24 propose a continuation of budget provision of investment in maintenance and repair of the Council's commercial and operational assets. The medium term outlook is a continuation of high levels of maintenance that will require financing
6. Inflation increases beyond budgeted levels	2	3	6 High	Budget assumptions kept up to date with most recent projections and monthly sensitivity analysis is produced to monitor the impact of inflationary increases.
7. Fee Income volatility	2	2	4 Medium	Early monitoring of deviations and regular reporting to both budget holders and members.
8. Fuel and utility price volatility	2	3	6 High	Weekly monitoring of fuel charge and proactive interventions to ensure optimisation of fuel consumption. Utility cost increases will continue to have an adverse impact on the Council finances.
9. Inadequate capital resources to finance future desired plans	3	3	9 High	Asset disposal programme approved and pipeline of asset disposal in progress in order to generate capital receipts.

Risk Matrix

Impact	<div>Critical None or very low tolerance to the risk</div>	4	<div>4 Medium</div>	<div>8 High</div>	<div>12 Very High</div>	<div>16 Very High</div>
		3	<div>3 Medium</div>	<div>6 High</div>	<div>9 High</div>	<div>12 Very High</div>
		2	<div>2 Low</div>	<div>4 Medium</div>	<div>6 High</div>	<div>8 High</div>
		1	<div>1 Low</div>	<div>2 Low</div>	<div>3 Medium</div>	<div>4 Medium</div>
			1	2	3	4
			Unlikely	Possible	Likely	Certain
			Low but not impossible <20%	Fairly likely to occur 21% - 50%	More likely to occur than not 51% - 80%	Expected to occur in most circumstances >80%
			Likelihood			



Risk Analysis of 2024/25 Budget

Issue	Budget 2024/25 £	Risk Factor	Risk% (Likelihood)	Risk Value 2023/24 £
Salary Budget	147,680	If national pay award exceeds budgeted increase (5%) by an additional 1%	50%	73,840
Salary vacancy rate	551,700	Vacancy rate not cheieved due to low turnover of employees across services	40%	220,680
Reduction in Council Tax Band D Increase	44,600	0.5% reduction in Council Tax Increase (assumed increase 2.8%)	10%	4,460
Increase in Leisure Management Fee	450,000	Management fee exceeds budgeted amount due to adverse trading conditions and increase utility costs	25%	112,500
Car Parking Income	1,284,700	Economic downturn could have a negative impact on car park usage	10%	128,470
Green Waste	1,779,000	Increase in Green Waste charge and economic downturn could have a detrimental impact on customer demand	5%	88,950
Utility Costs	883,200	Fluctuations in energy market leading to an increase in costs of utilities in excess of the budgeted increase	15%	132,480
Fuel Costs	991,000	Fluctuations in oil market meading to an increase in cost of fuel	15%	148,650
Interest Rate on Investment	914,000	Risk of investment returns being below budget	10%	91,400
	<b>7,045,880</b>	<b>Total</b>		<b>1,001,430</b>
		Budget Stabilisation Reserve and General Fund Working Balance		4,868,000
		Worst Case - 50% of above occuring in the same year		500,715
		<b>Cover ratio</b>		<b>9.72</b>

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## Equality Impact Assessment

Question	Response
1. Name of policy/funding activity/event being assessed	General Fund and HRA Budget, Council Tax and Rent Setting 2024/25
2. Summary of aims and objectives of the policy/funding activity/event	To set the Council Tax and Rent for 2024/25
3. Who is affected by the policy/funding activity/event?	All residents of South Kesteven District Council
4. Has there been any consultation with, or input from, customers/service users or other stakeholders? If so, with whom, how were they consulted and what did they say? If you haven't consulted yet and are intending to do so, please complete the consultation table below.	<p>Consultation regarding the increase to Council Tax will take place during the period 19 January – 2 February 2024 where residents of South Kesteven will have the opportunity to provide their views regarding the proposed increase to Council Tax. Cabinet will consider feedback from the consultation in their meeting on 6 February 2024.</p> <p>Rent increase policy is set by government.</p>
5. What are the arrangements for monitoring and reviewing the actual impact of the policy/funding activity/event?	<p>It is not possible to assess the impact of the Council Tax increase on individual households within South Kesteven but the local Council Tax support scheme will mitigate the impact of increases to eligible customers. The full impact will not be mitigated for customers who are not eligible for 100% support. The Council Tax support scheme provides up to 80% support for working age claimants and 100% support for pension age claimants.</p> <p>There will be a negative impact on people who have low incomes that do not qualify for Council Tax Support.</p> <p>With regards to rent setting the Council is following Government guidance. The actual rent is calculated on a property by property basis so it is not possible to provide a specific comment as each impact will vary on an individual basis.</p> <p>Increases will be mitigated for those tenants in receipt of Housing Benefit and Universal Credit but there is a potential for a negative impact for tenants on low incomes who are not eligible for benefits. The Council will respond to any adverse impact by promotion of Discretionary Housing Payments and other benefit support.</p>



<b>Protected Characteristic</b>	<b>Is there a potential for positive or negative impact?</b>	<b>Please explain and give examples of any evidence/data used</b>	<b>Action to address negative impact e.g. adjustment to the policy</b> <i>(The Action Log below should be completed to provide further detail)</i>
Age	Yes	<p>Council Tax and rent increases will have a negative impact on all residents in the district but the impact on those groups with a low income that do not qualify for support will be more greatly impacted.</p> <p>There is the potential for individuals below the age of 21 to be more greatly impacted due to the National Minimum Wage rate for this group of people.</p> <p>People who have reached pension age could also be more greatly impacted as there is the potential for household income to be lower for this group of people when compared with working age households.</p>	<p>The local council tax support scheme will help mitigate the impact of increases to council tax for eligible residents.</p> <p>There will also be a negative impact on people who have low incomes that do not qualify under the local council tax support scheme.</p> <p>Rent increases will be mitigated for those tenants in receipt of Housing Benefit and Universal Credit but there is a potential for a negative impact for tenants on low incomes who are not eligible benefits. The Council will respond to any adverse impact by promotion of Discretionary Housing Payments and other benefit support.</p>
Disability	Yes	<p>Council Tax and rent increases will have a negative impact on all residents in the district but the impact of individuals with this protected characteristic could be greater if they are in receipt of benefit support.</p>	<p>The local council tax support scheme will help mitigate the impact of increases to council tax for eligible residents.</p> <p>There will also be a negative impact on people who have low incomes that do not qualify under the local council tax support scheme.</p> <p>Rent increases will be mitigated for those tenants in receipt of Housing Benefit and Universal Credit but there is a potential for a negative impact for tenants on low incomes who are not eligible benefits. The Council will respond to any adverse impact by promotion of Discretionary Housing Payments and other benefit support.</p>
Gender Reassignment	Yes	<p>Council Tax and rent increases will have a negative impact on all residents in the district</p>	<p>Increases to both Council Tax and rent will negatively affect all residents due to socio-economic impacts. This impact is felt</p>



			regardless of protected characteristic. Mitigations in place to support eligible customers will be promoted to help alleviate the impact.
Marriage and Civil Partnership	Yes	Council Tax and rent increases will have a negative impact on all residents in the district	Increases to both Council Tax and rent will negatively affect all residents due to socio-economic impacts. This impact is felt regardless of protected characteristic. Mitigations in place to support eligible customers will be promoted to help alleviate the impact.
Pregnancy and Maternity	Yes	Council Tax and rent increases will have a negative impact on all residents in the district but the impact on individuals with this protected characteristic could be greater as income is likely to be lower when on maternity leave.	<p>The local council tax support scheme will help mitigate the impact of increases to council tax for eligible residents.</p> <p>There will also be a negative impact on people who have low incomes that do not qualify under the local council tax support scheme.</p> <p>Rent increases will be mitigated for those tenants in receipt of Housing Benefit and Universal Credit but there is a potential for a negative impact for tenants on low incomes who are not eligible benefits. The Council will respond to any adverse impact by promotion of Discretionary Housing Payments and other benefit support.</p>
Race	Yes	Council Tax and rent increases will have a negative impact on all residents in the district	Increases to both Council Tax and rent will negatively affect all residents due to socio-economic impacts. This impact is felt regardless of protected characteristic. Mitigations in place to support eligible customers will be promoted to help alleviate the impact.
Religion or Belief	Yes	Council Tax and rent increases will have a negative impact on all residents in the district	Increases to both Council Tax and rent will negatively affect all residents due to socio-economic impacts. This impact is felt regardless of protected characteristic. Mitigations in place to support eligible customers will be promoted to help alleviate the impact.



Sex	Yes	Council Tax and rent increases will have a negative impact on all residents in the district	Increases to both Council Tax and rent will negatively affect all residents due to socio-economic impacts. This impact is felt regardless of protected characteristic. Mitigations in place to support eligible customers will be promoted to help alleviate the impact.
Sexual Orientation	Yes	Council Tax and rent increases will have a negative impact on all residents in the district	Increases to both Council Tax and rent will negatively affect all residents due to socio-economic impacts. This impact is felt regardless of protected characteristic. Mitigations in place to support eligible customers will be promoted to help alleviate the impact.
<b>Other Factors requiring consideration</b>			
Socio-Economic Impacts	Yes	The cost of living crisis is already having an impact on households so increases in both Council Tax and rent will add further financial pressure to households.	<p>The local council tax support scheme will help mitigate the impact of increases to council tax for eligible residents.</p> <p>There will also be a negative impact on people who have low incomes that do not qualify under the local council tax support scheme.</p> <p>Rent increases will be mitigated for those tenants in receipt of Housing Benefit and Universal Credit but there is a potential for a negative impact for tenants on low incomes who are not eligible benefits. The Council will respond to any adverse impact by promotion of Discretionary Housing Payments and other benefit support.</p>
Carers (those who provide unpaid care to a family member, friend or partner)	Yes	Carers could be more greatly impacted by increases in Council Tax and Rent increases than those who do not have a caring responsibility due to the potential impact this responsibility could have on their ability to work.	<p>The local council tax support scheme will help mitigate the impact of increases to council tax for eligible residents which eligible individuals in receipt of carers allowance can apply for.</p> <p>There will also be a negative impact on people who have low incomes that do not qualify under the local council tax support scheme.</p>



			Rent increases will be mitigated for those tenants in receipt of Housing Benefit and Universal Credit but there is a potential for a negative impact for tenants on low incomes who are not eligible benefits. The Council will respond to any adverse impact by promotion of Discretionary Housing Payments and other benefit support.
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## Consultation

Negative impacts identified will require the responsible officer to consult with the affected group/s to determine all practicable and proportionate mitigations. Add more rows as required.		
Group/Organisation	Date	Response
Residents consultation	19-1-24 to 2-2-24	To be determined. Outcome of consultation will be considered by officers and Cabinet prior to any decision being made

## Proposed Mitigation: Action Log

To be completed when barriers, negative impact or discrimination are found as part of this process – to show actions taken to remove or mitigate. Any mitigations identified throughout the EIA process should be meaningful and timely. Add more rows as required.				
Negative Impact	Action	Timeline	Outcome	Status

## Evaluation Decision

Once consultation and practicable and proportionate mitigation has been put in place, the responsible officer should evaluate whether any negative impact remains and, if so, provide justification for any decision to proceed.		
Question	Explanation / justification	
Is it possible the proposed policy or activity or change in policy or activity could discriminate or unfairly disadvantage people?		
Final Decision	Tick	Include any explanation/justification required
1. <b>No barriers</b> identified, therefore activity will <b>proceed</b>		



2. <b>Stop</b> the policy or practice because the data shows bias towards one or more groups		
3. <b>Adapt or change</b> the policy in a way that will eliminate the bias		
4. <b>Barriers and impact identified</b> , however having considered all available options carefully, there appear to be no other proportionate ways to achieve the aim of the policy or practice (e.g. in extreme cases or where positive action is taken). Therefore you are going to <b>proceed with caution</b> with this policy or practice knowing that it may favour some people less than others, providing justification for this decision		

Did you consult with an Equality Ally prior to carrying out this assessment? Yes/No

#### Sign off

<b>Name and job title of person completing this EIA</b>	
<b>Officer Responsible for implementing the policy/function etc</b>	
<b>Date Completed</b>	
<b>Line Manager</b>	
<b>Date Agreed</b> <i>(by line manager)</i>	
<b>Date of Review</b> <i>(if required)</i>	

Completed EIAs should be included as an appendix to the relevant report going to a Cabinet, Committee or Council meeting and a copy sent to [equalities@southkesteven.gov.uk](mailto:equalities@southkesteven.gov.uk).

Completed EIAs will be published along with the relevant report through Modern.Gov before any decision is made and also on the Council's website.



## **2024-25 Treasury Management Strategy Statement**

### **1. Introduction**

- 1.1 CIPFA published a revised Treasury Management Code and a revised Prudential Code on 20 December 2021. The Code states that revisions need to be included from the financial year 2023/24. Therefore South Kesteven District Council must have to have regard to these Codes of Practice when it prepares the Treasury Management Strategy Statement (TMSS) and Annual Investment Strategy (AIS) reports and also related reports during the financial year which are approved by Full Council.
- 1.2 The revised Treasury Management Code requires all investments and investment income to be attributed to one of the following purposes:
  - **Treasury Management** - This type of investment represents balances which are only held until the cash is required.
  - **Service Delivery** – Investments held primarily and directly for the delivery of public services including housing, regeneration and local infrastructure. Returns on this category of investment which are funded by borrowing are permitted only in cases where the income is “either related to the financial viability of the project or otherwise incidental to the primary purpose”.
  - **Commercial return** – Investments held primarily for financial return with no treasury management or direct service provision purpose. Risks on such investments should be proportionate to the Council's financial capacity, i.e., that ‘plausible losses’ could be absorbed in budgets or reserves without unmanageable detriment to local services. The Council must not borrow to invest primarily for financial return.
- 1.3 The revised Treasury Management Code will require the Council to implement the following:
  - **Adopt a new liability benchmark treasury indicator** to support the financing risk management of the capital financing requirements. This indicator needs to be shown in chart form for a minimum of ten years, and material differences between the liability benchmark and actual loans must be explained;
  - **Long-term treasury investments**, (including pooled funds), are to be classed as commercial investments unless justified by a cash flow business case;
  - **Pooled funds** are to be included in the indicator for principal sums maturing in years beyond the initial budget year;
  - Amendment to the **knowledge and skills register** for officers and members involved in the treasury management function – to be

proportionate to the size and complexity of treasury management activities conducted by each authority;

- **Quarterly reporting to members.** Specifically, the Chief Finance Officer (CFO) is required to establish procedures to monitor and report performance against all forward-looking prudential indicators at least quarterly. The CFO is expected to establish a measurement and reporting process that highlights significant actual or forecast deviations from the approved indicators.
- **Environmental, social and governance (ESG)** issues to be addressed within the Council's treasury management policies and practices (TMP1).

1.4 The main requirements of the Prudential Code relating to service and commercial investments are:

- The risks associated with service and commercial investments should be proportionate to their financial capacity, i.e. that plausible losses could be absorbed in budgets or reserves without unmanageable detriment to the Council;
- The Council must not borrow to invest for the primary purpose of commercial return;
- It is not prudent for the Council to make any investment or spending decision that will increase the CFR, and lead to new borrowing, unless directly and primarily related to functions of the Council, and where commercial returns are either related to the financial viability of the project or otherwise incidental to the primary purpose;
- An annual review should be completed to evaluate whether commercial investments should be sold to release funds to finance new capital expenditure or to refinance maturing debt;
- A prudential indicator is required for the net income from commercial and service investments as a proportion of the net revenue stream;
- Create new Investment Management Practices to manage risks associated with non-treasury investments.

1.5 The Council's Capital Strategy or Annual Investment Strategy should include:

- The Council's approach to investments for service or commercial purposes (together referred to as non-treasury investments), including defining the Council's objectives, risk appetite and risk management in respect of these investments, and processes ensuring effective due diligence;

- An assessment of affordability, prudence and proportionality in respect of the Council's overall financial capacity (i.e. whether plausible losses could be absorbed in budgets and reserves without unmanageable detriment to local services);
  - Details of financial and other risks of undertaking investments for service or commercial purposes and how these are managed;
  - Limits on total investments for service purposes and for commercial purposes respectively (consistent with any limits required by other statutory guidance on investments);
  - Requirements for independent and expert advice and scrutiny arrangements (while business cases may provide some of this material, the information contained in them will need to be periodically re-evaluated to inform the Council's overall strategy.
  - State compliance with paragraph 51 of the Prudential Code in relation to investments for commercial purposes, in particular the requirement that an authority must not borrow to invest primarily for financial return.
- 1.6 As this TMSS and AIS deal solely with treasury management investments, the categories of service delivery and commercial investments should be addressed as part of the Capital Strategy report.
- 1.7 As investments in commercial property have implications for cash balances managed by the treasury team a high level summary of the impact that commercial investments have, or may have, will be included if the Council plans to liquidate these investments over the 3 year period that the TMSS and AIS covers.

### Background

- 1.8 The Council is required to operate a balanced budget, which broadly means that cash raised during the year will meet cash expenditure. Part of the treasury management operation is to ensure that this cash flow is adequately planned with cash being available when it is needed. Surplus monies are invested in low risk counterparties or instruments commensurate with the Council's low risk appetite, providing adequate liquidity initially before considering investment return.
- 1.9 The second main function of the treasury management service is the funding of the Council's capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer term cash flow planning to ensure that the Council can meet its capital spending obligations. This management of longer term cash may involve arranging long or short term loans, or using longer term cash flow surpluses. On occasion any debt previously drawn may be restructured to meet Council risk or cost objectives.

1.10 The contribution the treasury management function makes to the Authority is critical, because the balance of debt and investment operations ensure liquidity or the ability to meet spending commitments as they fall due, on day-to-day revenue and for larger capital projects. The treasury operations will see a balance of the interest costs of debt and the investment income arising from cash deposits affecting the available budget. Since cash balances generally result from reserves and balances, it is paramount to ensure adequate security of the sums invested, as a loss of principal will in effect result in a loss to the General Fund Balance.

1.11 CIPFA defines treasury management as:

*“The management of the local authority’s investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.”*

1.12 Whilst any commercial initiatives or loans to third parties will impact on the treasury function, these activities are generally classed as non-treasury activities, (arising usually from capital expenditure), and are separate from the day-to-day treasury management activities.

### Reporting Requirements

1.13 The CIPFA 2021 Prudential and Treasury Management Code requires all Council’s to prepare a Capital Strategy report which will provide the following:

- a high level long-term overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services
- an overview of how the associated risk is managed
- the implications for future financial sustainability

1.14 The aim of the strategy is to ensure all of the Council’s elected members fully understand the overall long-term policy objectives

1.15 The Council is required to receive and approve, as a minimum, three main reports each year, which incorporate a variety of policies, estimates and actuals.

- **Prudential and treasury indicators and treasury strategy** - The first, and most important report covers:
  - the capital plans (including prudential indicators);
  - a minimum revenue provision (MRP) policy (how residual capital expenditure is charged to revenue over time);
  - the treasury management strategy (how the investments and borrowings are to be organised) including treasury indicators; and
  - an investment strategy (the parameters on how investments are to be managed).

- **A mid year treasury management report** – This will update members with the progress of the capital position, amending prudential indicators as necessary, and whether any policies require revision. In addition to this the quarterly update reports will be produced. .
  - **An annual treasury report** – This provides details of a selection of actual prudential and treasury indicators and actual treasury operations compared to the estimates within the strategy.
- 1.16 The above reports must be properly scrutinised by the Governance and Audit Committee. This report is presented to Council for approval in February as part of the budget report.
- 1.17 In addition to the three reports detailed above, quarterly reports are also required. These are presented to the Governance and Audit Committee for approval.
- 1.18 **Governance and Audit Committee** – As part of the Committee's terms of reference the above reports are presented for consideration and scrutiny during the year. The Committee also has authority to approve any in year amendments to the Treasury Management Strategy as may be requested by officers.

#### Treasury Management Strategy for 2024-25

- 1.19 The strategy for 2024-25 covers two main areas:

##### Capital issues

- the capital plans and the prudential indicators;
- the minimum revenue provision (MRP) policy.

##### Treasury management issues

- the current treasury position;
- treasury indicators which limit the treasury risk and activities of the Council;
- prospects for interest rates;
- the borrowing strategy;
- policy on borrowing in advance of need;
- debt rescheduling;
- the investment strategy;
- creditworthiness policy; and
- policy on use of external service providers.

- 1.20 These elements cover the requirements of the Local Government Act 2003, the CIPFA Prudential Code, Department for Levelling Up, Housing and Communities (DLUHC) MRP Guidance, the CIPFA Treasury Management Code and DLUHC Investment Guidance.

## Training

- 1.21 The CIPFA Treasury Management Code (the Code) requires the responsible officer to ensure that members with responsibility for treasury management receive adequate training in treasury management. This especially applies to members responsible for scrutiny.
- 1.22 The Code states that they expect “all organisations to have a formal and comprehensive knowledge and skills or training policy for the effective acquisition and retention of treasury management knowledge and skills for those responsible for management, delivery, governance and decision making”.
- 1.23 The scale and nature of this will depend on the size and complexity of the organisation’s treasury management needs. Organisations should consider how to assess whether treasury management staff and board/council members have the required knowledge and skills to undertake their roles and whether they have been able to maintain those skills and keep them up to date.
- 1.24 As a minimum, authorities should carry out the following to monitor and review knowledge and skills:
  - Record attendance at training and ensure action is taken where poor attendance is identified.
  - Prepare tailored learning plans for treasury management officers and board/council members.
  - Require treasury management officers and board/council members to undertake self-assessment against the required competencies (as set out in the schedule that may be adopted by the organisation).
  - Have regular communication with officers and board/council members, encouraging them to highlight training needs on an ongoing basis.”
- 1.25 In further support of the revised training requirements, CIPFA’s Better Governance Forum and Treasury Management Network have produced a ‘self-assessment by members responsible for the scrutiny of treasury management’, which is available from the CIPFA website to download.
- 1.26 Training was provided to members of the Governance and Audit Committee by the Council’s treasury advisors, Link Group, Treasury Solutions, on 29 November 2023 and further training is implemented as required. The training needs of treasury officers are periodically reviewed.
- 1.27 A formal record of the training received by officers central to the Treasury function will be maintained by the Senior Accountant. Similarly, a formal record of the treasury management/capital finance training received by members will also be maintained by the Members Services Officer.

### Treasury management consultants

- 1.28 The Council uses Link Group, Treasury Solutions as its external treasury management advisors.
- 1.29 The Council recognises that responsibility for treasury management decisions remains with the organisation at all times and will ensure that undue reliance is not placed upon our external service providers.
- 1.30 It also recognises that there is value in employing external providers of treasury management services in order to acquire access to specialist skills and resources. The Council will ensure that the terms of their appointment and the methods by which their value will be assessed are properly agreed and documented, and subjected to regular review.

## **2 The Capital Prudential Indicators 2024/25 to 2026/27**

### Introduction

- 2.1 The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans is reflected in prudential indicators, which are designed to assist members' overview and confirm capital expenditure plans.

### Capital Expenditure and Financing

- 2.2 This prudential indicator is a summary of the Council's capital expenditure plans, both those agreed previously, and those forming part of this budget cycle. Members are asked to approve the capital expenditure forecasts:

Capital Expenditure	2022/23 Actual Outturn £m	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
Non-HRA	5.072	21.639	5.534	3.039	3.036
HRA	6.674	27.793	21.315	21.091	15.152
<b>Total</b>	<b>11.746</b>	<b>49.432</b>	<b>26.849</b>	<b>24.130</b>	<b>18.188</b>

- 2.3 The table below summarises the above capital expenditure plans and how these plans are being financed by capital or revenue resources. Any shortfall of resources results in a funding borrowing need.

Financing of capital expenditure	2022/23 Actual £m	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
Capital receipts reserve	0.965	8.833	10.099	10.117	3.081
Grants and Contributions	2.526	16.877	3.473	0.975	0.975
Reserves	7.858	15.498	13.277	12.169	12.826

Net financing need for the year	0.397	8.224	0	0.869	1.306
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The Council's Borrowing Need (the Capital Financing Requirement)

- 2.4 The second prudential indicator is the Council's Capital Financing Requirement (CFR). The CFR is simply the total historic outstanding capital expenditure which has not yet been paid for from either revenue or capital resources. It is essentially a measure of Council's underlying borrowing need. Any capital expenditure above, which has not immediately been paid for, will increase the CFR.
- 2.5 The CFR does not increase indefinitely, as the minimum revenue provision (MRP) is a statutory annual revenue charge which broadly reduces the borrowing need in line with each asset life, and so charges the economic consumption of capital assets as they are used.
- 2.6 The CFR includes any other long-term liabilities (e.g. PFI schemes, finance leases). Whilst these increase the CFR, and therefore the Council's borrowing requirement, these types of schemes include a borrowing facility and so the Council is not required to separately borrow for these schemes. The Council currently has no such schemes within the CFR.
- 2.7 The Council is asked to approve the CFR projections below:

	2022/23 Actual £m	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
<b>Capital Financing Requirement</b>					
Closing CFR – Non Housing	14.186	22.123	21.841	22.310	22.834
Closing CFR - Housing	89.960	86.738	83.516	80.294	77.072
<b>Total CFR</b>	<b>104.146</b>	<b>108.861</b>	<b>105.357</b>	<b>102.604</b>	<b>99.906</b>
Opening CFR	107.101	104.146	108.861	105.357	102.604
Movement in CFR	(2.956)	4.715	(3.504)	(2.753)	(2.698)

	2022/23 Actual £m	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
<b>Movement in CFR represented by</b>					
Net financing need for the year	0.397	8.224	0	0.869	1.306

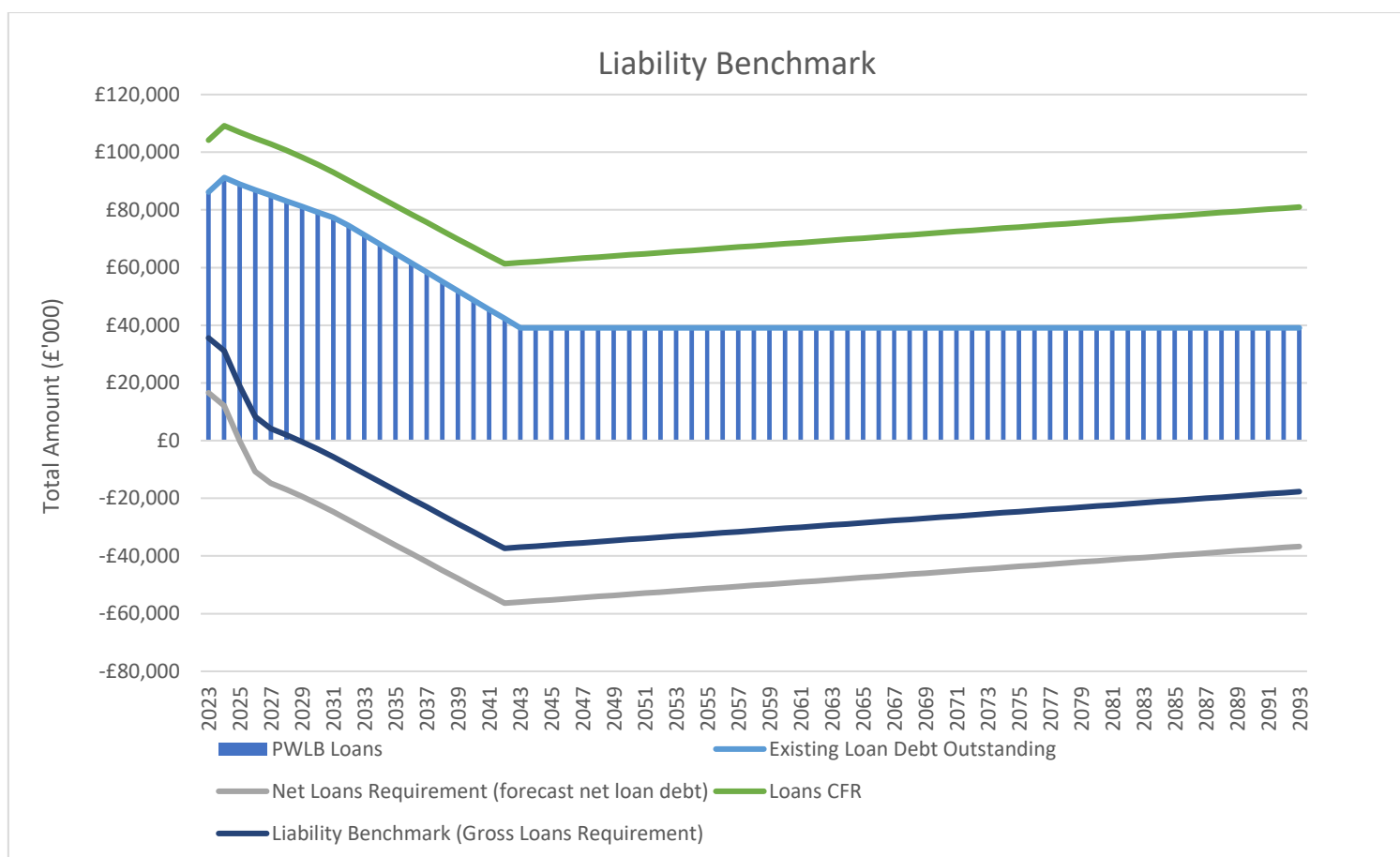


Repayment of HRA Borrowing	(3.222)	(3.222)	(3.222)	(3.222)	(3.222)
Less MRP/VRP and other financing movements	(0.131)	(0.287)	(0.282)	(0.400)	(0.782)
Movement in CFR	(2.956)	4.715	(3.504)	(2.753)	(2.698)

### Liability Benchmark

2.8 The Council is required to estimate and measure the Liability Benchmark (LB) for the forthcoming year and the following two years, as a minimum. There are four components to the LB:

- **Existing loan debt outstanding:** the Council's existing loans that are still outstanding in future years.
- **Loans CFR:** this is calculated in accordance with the loans CFR definition in the Prudential Code and projected into the future based on approved prudential borrowing and planned MRP.
- **Net loans requirement:** this will show the Council's gross loan debt less treasury management investments at the last financial year-end, projected into the future and based on its approved prudential borrowing, planned MRP and any other major cash flows forecast.
- **Liability Benchmark** (or gross loans requirement): this equals net loans requirement plus short-term liquidity allowance.



### Core Funds and Expected Investment Balances

2.9 The application of resources (capital receipts, reserves etc.) to either finance capital expenditure or other budget decisions to support the revenue budget will have an ongoing impact on investments unless resources are supplemented each year from new sources (asset sales etc.). Detailed below are estimates of the year end balances for each resource and anticipated day to day cash flow balances.

Year End Resources	2022/23 Actual £m	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
General Fund balances	19.971	14.662	12.708	12.650	11.860
Capital reserves – General Fund	3.553	2.143	1.130	0.055	0.055
Capital reserves – HRA	12.156	12.112	7.813	2.671	3.490
HRA reserve	15.414	11.297	11.017	10.917	10.817

Major Repairs Reserve	19.553	21.678	18.049	13.895	9.762
<b>Total Core Funds</b>	<b>70.647</b>	<b>61.892</b>	<b>50.717</b>	<b>40.188</b>	<b>35.984</b>
Working Capital - GF*	1.986	1.958	1.958	1.958	1.958
Working Capital - HRA*	1.762	1.044	2.141	4.151	6.235
<b>Expected Investments</b>	<b>74.395</b>	<b>64.894</b>	<b>54.816</b>	<b>46.297</b>	<b>44.177</b>

Working capital balances shown are estimated year end; these may be higher mid-year.

### 3 Borrowing

- 3.1 The capital expenditure plans set out in Section 2 provide details of the service activity of the Council. The treasury management function ensures that the Council's cash is organised in accordance with the relevant professional Codes, so that sufficient cash is available to meet this service activity. This will involve both the organisation of the cash flow and where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions and the Annual Investment Strategy.

#### Current Portfolio Position

- 3.2 The overall treasury management portfolio as at 31 March 2023 and the position as at 31 December 2023 are shown below for both borrowing and investments.

	<b>Balance at 31 March 2023 £'000</b>	<b>Balance at 31 December 2023 £'000</b>
<b>Deposits with Banks and Financial Institutions</b>		
<b>Banks</b>		
Close Brothers Ltd	7,000	10,000
Goldman Sachs International Bank	4,000	3,000
Landesbank Hessen-Thuringen Girozentrale (Helaba)	4,000	4,000
Lloyds Bank Plc	5,000	7,000
SMBC Bank International PLC	3,000	3,000
Standard Chartered Bank	9,000	9,000

Al Rayan Bank	0	1,000
Natwest Markets	0	5,000
Santander	0	10,000
<b>Local Authorities</b>		
Wakefield District Council	5,000	0
Leeds City Council	5,000	0
Cambridgeshire County Council	2,000	2,000
West Dunbartonshire Council	4,000	4,000
The Highland Council	0	3,000
<b>Money Market Funds</b>		
Aberdeen Standard	2,509	0
BNP Paribas	5,000	3,108
CCLA	5,000	0
LGIM	5,000	5,000
Federated Prime	0	5,000
Invesco	0	2,268
<b>Property Funds</b>		
CCLA Property Fund	3,000	3,000
<b>Total Treasury Investments</b>	<b>68,509</b>	<b>79,376</b>
<b>External Borrowing</b>		
PWLB	(86,213)	(84,602)
<b>Total External Borrowing</b>		
<b>Net Treasury Investments/(Borrowing)</b>	<b>(17,704)</b>	<b>(5,226)</b>

3.3 The Council's forward projections for borrowing are summarised in the table below. The table shows the actual external debt, against the underlying capital borrowing need, (the Capital Financing Requirement - CFR), highlighting any over or under borrowing.

	2022/23 Actual £m	2023/2 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
<b>External Debt</b>					
Existing debt at 1 April	89.435	86.213	82.991	79.769	76.547
Expected change in debt	0.000	0.000	0.000	0.000	0.000
HRA Settlement	(3.222)	(3.222)	(3.222)	(3.222)	(3.222)
<b>Debt at 31 March</b>	<b>86.213</b>	<b>82.991</b>	<b>79.769</b>	<b>76.547</b>	<b>73.325</b>
<b>Closing CFR</b>	<b>104.146</b>	<b>108.859</b>	<b>105.356</b>	<b>102.726</b>	<b>100.537</b>

<b>Under / (over) borrowing</b>	17.933	25.868	25.587	26.179	27.212
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- 3.4 Within the prudential indicators there are a number of key indicators to ensure that the Council operates its activities within well-defined limits. One of these is that the Council needs to ensure that its gross debt does not, except in the short term, exceed the total of CFR in the preceding year plus the estimates of any additional CFR for 2024/25 and the following two financial years. This allows some flexibility for limited early borrowing for future years, but ensures that borrowing is not undertaken for revenue purposes.
- 3.5 The Section 151 Officer reports that the Council complied with this prudential indicator in the current year and does not envisage difficulties for the future. This view takes into account current commitments, existing plans, and the proposals in this budget report.

#### Treasury Indicators: Limits to Borrowing Activity

- 3.6 The operational boundary and authorised limit have been increased to reflect the borrowing requirements to facilitate the delivery of the economic regeneration projects and essential service delivery infrastructure. Any capital schemes that have borrowing implications will be fully evaluated to identify the overall impact on the prudential indicators.

#### **3.7 The Operational Boundary.**

This is the limit beyond which external debt is not normally expected to exceed. In most cases, this would be a similar figure to the CFR but may be lower or higher depending on the levels of actual debt and the ability to fund under-borrowing by other cash resources.

Operational Boundary	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
General Fund	15.000	22.000	23.000	24.000
HRA	100.000	100.000	100.000	100.000
Other long-term liabilities	0.000	0.000	0.000	0.000
<b>Total</b>	<b>115.000</b>	<b>122.000</b>	<b>123.000</b>	<b>124.000</b>

- 3.8 The operational boundary will be reviewed on an individual project basis as required.
- 3.9 The Authorised Limit for External Debt**

This is a key prudential indicator and represents a control on the maximum level of borrowing. This represents a limit beyond which external debt is prohibited, and this limit needs to be set or revised by the full Council. It reflects the level of external debt which, while not desired, could be afforded in the short term, but is not sustainable in the longer term.

3.10 This is the statutory limit determined under section 3 (1) of the Local Government Act 2003. The Government retains an option to control either the total of all councils' plans, or those of a specific council, although no control has yet been exercised.

3.11 The Council is asked to approve the following authorised limit:

Authorised limit	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m
General Fund	33.000	40.000	41.000	42.000
HRA	115.000	115.000	115.000	115.000
Other long-term liabilities	0.000	0.000	0.000	0.000
<b>Total</b>	<b>148.000</b>	<b>155.000</b>	<b>156.000</b>	<b>156.000</b>

#### Prospects for Interest Rates

3.12 The Council utilises the services of Link Group as its treasury advisor and part of their service is to assist the Council to formulate a view on interest rates. The following table gives the current Link central view:

Annual Average %	Bank Rate	PWL B Borrowing Rates (including certainty rate adjustment)		
		5 year	25 year	50 year
Dec 2023	5.25	5.00	5.50	5.30
Mar 2024	5.25	4.90	5.30	5.10
Jun 2024	5.25	4.80	5.10	4.90
Sep 2024	5.00	4.70	4.90	4.70
Dec 2024	4.50	4.40	4.70	4.50
Mar 2025	4.00	4.20	4.50	4.30
Jun 2025	3.50	4.00	4.30	4.10
Sep 2025	3.25	3.80	4.20	4.00
Dec 2025	3.00	3.70	4.10	3.90
Mar 2026	3.00	3.60	4.10	3.90
Jun 2026	3.00	3.50	4.00	3.80

Sep 2026	3.00	3.50	4.00	3.80
Dec 2026	3.00	3.50	4.00	3.80

3.13 The PWLB forecasts are based on the Certainty Rate (minus 20 bps) which has been accessible to most authorities since 1 November 2012.

3.14 The interest rates provided by Link reflect the view that the Monetary Policy Committee (MPC) will continue to further demonstrate their anti-inflation credentials by delivering a succession of rate increase. Bank Rate is currently 5.25% and is expected to fall from September 2024.

#### Borrowing Strategy 2024/25 – 2026/27

3.15 The Council is currently maintaining an under-borrowed position. This means that the capital borrowing need (the Capital Financing Requirement), has not been fully funded with loan debt as cash supporting the Council's reserves, balances and cash flow has been used as a temporary measure. This strategy is prudent as medium and longer dated borrowing rates are expected to fall from their current levels once prevailing inflation concerns are addressed by tighter near-term monetary policy. That is, Bank Rate remains elevated through to the second half of 2024.

3.16 When the Council is considering undertaking borrowing to fund the capital programme, projects or to fund future debt maturities a clear business case must be developed. The business case will need to take into consideration, the revenue consequences of the borrowing including interest payable, MRP and any future income to be generated from the project. Borrowing can then be undertaken where there is a clear business case and affordability is demonstrated.

3.17 Against this background and the risks within the economic forecast, caution will be adopted with the 2024/25 treasury operations. The Section 151 and Deputy Section 151 Officers will monitor interest rates in financial markets and adopt a pragmatic approach to changing circumstances:

- if it was felt that there was a significant risk of a sharp FALL in borrowing rates then borrowing will be postponed.
- if it was felt that there was a significant risk of a much sharper RISE in borrowing rates than that currently forecast, fixed rate funding will be drawn whilst interest rates are lower than they are projected to be in the next few years.

3.18 The option of postponing borrowing and running down investment balances will also be considered. This would reduce counterparty risk and hedge against the expected fall in investments returns.

3.19 Any borrowing decisions will be reported to the Governance and Audit Committee at the next available opportunity.

#### Policy on Borrowing in Advance of need

3.20 The Council will not borrow more than or in advance of its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be within forward approved Capital Financing Requirement estimates, and will be considered carefully to ensure that value for money can be demonstrated and that the Council can ensure the security of such funds.

3.21 The Section 151 or Deputy Section 151 Officer may do this under delegated power where, for instance, a sharp rise in interest rates is expected, and so borrowing early at fixed interest rates will be economically beneficial or meet budgetary constraints. Whilst the Section 151 or Deputy section 151 Officer will adopt a cautious approach to any such borrowing, where there is a clear business case for doing so borrowing may be undertaken to fund the approved capital programme or to fund future debt maturities. Borrowing in advance of need will be made within the constraints that:

- It will be limited to no more than 30% of the expected increase in borrowing need (CFR) over the three-year planning period; and
- The Council would not look to borrow more than 24 months in advance of need.

3.22 Risks associated with any borrowing in advance activity will be subject to prior appraisal and subsequent reporting through the mid-year or annual reporting mechanism.

#### Debt Rescheduling

3.23 Rescheduling of current borrowing in our debt portfolio is unlikely to occur as there is still a very large difference between premature redemption rates and new borrowing rates.

3.24 If rescheduling was done, it will be reported to the Governance and Audit Committee at the earliest meeting following its action.

#### New financial institutions as a source of borrowing and/or types of borrowing

3.25 Currently the PWLB Certainty Rate is set at gilts + 80 basis points for both HRA and non-HRA borrowing. However, consideration may still need to be given to sourcing funding from the following sources for the following reasons:

- Local authorities (primarily shorter dated maturities)
- Financial institutions (primarily insurance companies and pension funds but also some banks, out of spot or forward dates where the objective is to avoid a “cost of carry” or to achieve refinancing certainty over the next few years)
- Municipal Bonds Agency (possibly still a viable alternative depending on market circumstances prevailing at the time).

3.26 Our advisors will keep us informed as to the relative merits of each of these alternative funding sources.

#### Approved Sources of Long and Short term Borrowing



On Balance Sheet	Fixed	Variable
PWLB	●	●
Municipal bond agency	●	●
Local authorities	●	●
Banks	●	●
Pension funds	●	●
Insurance companies	●	●
Market (long-term)	●	●
Market (temporary)	●	●
Market (LOBOs)	●	●
Stock issues	●	●
Local temporary	●	●
Local Bonds	●	
Local authority bills	●	●
Overdraft		●
Negotiable Bonds	●	●
Internal (capital receipts & revenue balances)	●	●
Commercial Paper	●	
Medium Term Notes	●	
Finance leases	●	●

#### 4 Annual Investment Strategy

##### Investment Policy and Counterparty Selection Criteria

- 4.1 The Department of Levelling Up, Housing and Communities (DLUHC) and CIPFA have extended the meaning of 'investments' to include both financial and non-financial investments. This report deals solely with treasury (financial) investments, (as managed by the treasury management team). Non-financial investments, essentially the purchase of income yielding assets and service investments, are covered in the Capital Strategy.
- 4.2 The Council's investment policy has regard to the following:
- DLUHC's Guidance on Local Government Investments ("the Guidance"),
  - CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes 2021 ("the Code")
  - CIPFA Treasury Management Guidance Notes 2021.
- 4.3 The Council's investment priorities will be security first, portfolio liquidity second, then yield (return). The Council will aim to achieve the optimum return (yield) on its investments commensurate with proper levels of security and liquidity and with regard to the Council's risk appetite.

- 4.4 In the current economic climate, it is considered appropriate to maintain a degree of liquidity to cover cash flow needs but to also consider “laddering” investments for periods up to 12 months with high credit rated financial institutions, whilst investment rates remain elevated.
- 4.5 The above guidance from the DLUHC and CIPFA places a high priority on the management of risk. This Council has adopted a prudent approach to managing risk and defines its risk appetite by the following means:
- the Council applies minimum acceptable credit criteria in order to generate a list of highly creditworthy counterparties which also enables diversification and thus avoidance of concentration risk. The key ratings used to monitor counterparties are the Short Term and Long Term ratings.
  - Ratings will not be the sole determinant of the quality of an institution; it is important to continually assess and monitor the financial sector on both a micro and macro basis and in relation to the economic and political environments in which institutions operate. The assessment will also take account of information that reflects the opinion of the markets. To this end the Council will engage with its advisors to maintain a monitor on market pricing such as “credit default swaps” and overlay that information on top of the credit ratings.
  - Other information sources used will include the financial press, share price and other such information pertaining to the banking sector in order to establish the most robust scrutiny process on the suitability of potential investment counterparties.
  - Investment instruments identified for use in the financial year are listed in Appendix 3 under the ‘specified’ and ‘non-specified’ investment categories. Counterparty limits will be as set through the Council’s treasury management practices-schedules.
    - **Specified investments** are those with a high credit quality and subject to a maturity of one year or have less than a year left to run to maturity, if originally they were classified as being non-specified investments solely due to the maturity period exceeding one year.
    - **Non-specified investments** are those with less high credit quality, may be for periods in excess of one year, and/or are more complex instruments which require greater consideration by members and officers being authorised for use.
  - **Non-specified and loan investment limits.** The Council had determined that it will set a limit to the maximum exposure of the total treasury management investment portfolio to non-specified investments of 35%.
  - **Lending limits**, (amounts and maturity), for each counterparty will be set through applying the limits in Appendix 3.

- **Transaction limits** are set for each type of investment in Appendix 3.
  - This Council will set a limit for its investments which are invested for **longer than 365 days** (see paragraph 4.20).
  - This Council has engaged **external consultants** (see paragraph 1.28), to provide expert advice on how to optimise an appropriate balance of security, liquidity and yield, given the risk appetite of this Council in the context of the expected level of cash balances and need for liquidity throughout the year.
  - All investments will be denominated in **sterling**.
  - As a result of the change in accounting standards for 2023/24 under IFRS 9, this Authority will consider the implications of investment instruments which could result in an adverse movement in the value of the amount invested and resultant charges at the end of the year to the General Fund. In November 2018, the MHCLG (now DLUHC), concluded a consultation for a temporary override to allow English local authorities time to adjust their portfolio of all pooled investments by announcing a statutory override to delay implementation of IFRS 9 for five years ending 31.3.23. More recently, a further extension to the over-ride to 31.5.25 has been agreed by Government.
- 4.6 This Council will also pursue **value for money** in treasury management and will monitor the yield from investment income against appropriate benchmarks for investment performance (see paragraph 4.22). Regular monitoring of investment performance will be carried out during the year.

#### Creditworthiness policy

- 4.7 This Council applies the creditworthiness service provided by Link Group. This service employs a sophisticated modelling approach utilising credit ratings from the three main credit rating agencies - Fitch, Moody's and Standard and Poor's. The credit ratings of counterparties are supplemented with the following overlays:
- credit watches and credit outlooks from credit rating agencies;
  - CDS spreads to give early warning of likely changes in credit ratings;
  - sovereign ratings to select counterparties from only the most creditworthy countries.
- 4.8 This modelling approach combines credit ratings, credit watches and credit outlooks in a weighted scoring system which is then combined with an overlay of CDS spreads for which the end product is a series of colour coded bands which indicate the relative creditworthiness of counterparties. These colour codes are used by the Council to determine the suggested duration for investments. The Council will therefore use counterparties within the following durational bands:
- Yellow                      5 years \*

- Dark pink score of 1.25 5 years for Ultra-Short Dated Bond Funds with a credit score of 1.25
- Light pink score of 1.5 5 years for Ultra-Short Dated Bond Funds with a credit score of 1.5
- Purple 2 years
- Blue 1 year (only applies to nationalised or semi nationalised UK Banks)
- Orange 1 year
- Red 6 months
- Green 100 days
- No colour not to be used

Y	Pi1	Pi2	P	B	O	R	G	N/C
1	1.25	1.5	2	3	4	5	6	7
Up to 5yrs	Up to 5yrs	Up to 5yrs	Up to 2yrs	Up to 1yr	Up to 1yr	Up to 6mths	Up to 100days	No Colour

4.9 The Link Group creditworthiness service uses a wider array of information other than just primary ratings. Furthermore, by using a risk weighted scoring system, it does not give undue importance to just one agency's ratings.

4.10 Typically the minimum credit ratings criteria the Council uses will be a Short Term rating (Fitch or equivalents) of F1 and a Long Term rating of A-. There may be occasions when the counterparty ratings from one agency are marginally lower than these ratings but may still be used. In these instances consideration will be given to the whole range of ratings available, or other topical market information, to support their use.

4.11 All credit ratings are monitored daily. The Council is alerted to changes to ratings of all three agencies through its use of the Link creditworthiness service.

- if a downgrade results in the counterparty/investment scheme no longer meeting the Council's minimum criteria, its further use as a new investment will be withdrawn immediately.
- in addition to the use of credit ratings the Council will be advised of information in movements in credit default swap spreads against the iTraxx European Financials benchmark and other market data on a weekly basis via its Passport website, provided exclusively to it by Link. Extreme market movements may result in downgrade of an institution or removal from the Council's lending list.

4.12 Sole reliance will not be placed on the use of this external service. In addition this Council will also use market data and market information, as well as information on any external support for banks to help support its decision making process.

4.13 The Treasury Management Officer will use the Link Credit Rating weekly listing as a tool for guidance, with the option to deviate from this guidance only when

there are clear alternative options that are available to the Council. Any decision of this nature should be clearly documented for audit purposes.

- 4.14 Significant levels of downgrades to Short and Long-Term credit ratings have not materialised since the crisis in March 2020. In the main, where they did change, any alterations were limited to Outlooks. Nonetheless, when setting minimum sovereign debt ratings, this Council will not set a minimum rating for the UK.

#### Investment Strategy

- 4.15 **In-house funds.** Investments will be made with reference to the core balance and cash flow requirements and the outlook for short-term interest rates (i.e. rates for investments up to 12 months). Greater returns are usually obtainable by investing for longer periods. The current yield curve suggests that is the case at present, but there is the prospect of Bank Rates having peaked in the second half of 2023 and possibly reducing as early as the second half of 2024 so an agile investment strategy would be appropriate to optimise returns.
- 4.16 While most cash balances are required in order to manage the councils cashflow, where cash sums can be identified that could be invested for longer periods, the value to be obtained from longer term investments will be carefully assessed.
- If it is thought that Bank Rate is likely to rise significantly within the time horizon being considered, then consideration will be given to keeping most investments as being short term or variable.
  - Conversely, if it is thought that Bank Rate is likely to fall within that time period, consideration will be given to locking in higher rates currently obtainable, for longer periods.

#### Investment returns expectations.

- 4.17 The current forecast shown in paragraph 3.12 includes a forecast for Bank Rate to have peaked at 5.25% in Q4 2023.
- 4.18 The suggested budgeted investment earnings rates for returns on investments placed for periods up to about three months during each financial year are as follows (the long-term forecast is for periods over 10 years in the future):

Average earnings in each year	Link Group	Budgeted*
2023/24	5.30%	4.00%
2024/25	4.70%	5.00%
2025/26	3.20%	4.50%
2026/27	3.00%	3.00%
2027/28	3.25%	
Year 6 onwards	3.25%	

\*Budgeted rates are higher than Link's rates as a quarterly dividend is received from the Property Fund which will increase the return the Council earns on investments

4.19 **Investment treasury indicator and limit** - total principal funds invested for greater than 365 days. These limits are set with regard to the Council's liquidity requirements and to reduce the need for early sale of an investment, and are based on the availability of funds after each year-end.

4.20 The Council is asked to approve the treasury indicator and limit: -

Maximum principal sums invested > 365 days			
	2024/25 £m	2025/26 £m	2026/27 £m
Principal sums invested > 365 days	15.000	15.000	15.000

4.21 For its cash flow generated balances, the Council will seek to utilise its instant access and notice accounts, money market funds and short-dated deposits, (overnight to 100 days), in order to benefit from the compounding of interest.

#### Investment Risk Benchmarking

4.22 These benchmarks are simple guides to maximum risk, so may be breached from time to time, depending on movements in interest rates and counterparty criteria. The purpose of the benchmark is that officers will monitor the current and trend position and amend the operational strategy to manage risk as conditions change. Any breach of the benchmarks will be reported, with supporting reasons in the Mid-Year or Annual Report.

**Security** - The Council's maximum security risk benchmark for the current portfolio, when compared to these historic default tables, is:

- 0.010% historic risk of default when compared to the whole portfolio.

**Liquidity** – In respect of this area the Council seeks to maintain:

- Bank overdraft - £0.5m
- Liquid short-term deposits of at least £12m available with a week's notice.
- Weighted Average Life benchmark is not expected to exceed a maximum of 1 year.

**Yield** - Local measures of yield benchmarks are:

- Investments – Internal returns above the 7-day LIBID rate
- Investments – External fund managers - returns 110% above 7-day compounded LIBID.

4.23 And in addition, that the security benchmark for each individual year is:

	1 year	2 years	3 years	4 years	5 years
Maximum	0.05%	0.14%	0.26%	0.38%	0.54%

Note: This benchmark is an average risk of default measure (potential loss on investments) and would not constitute an expectation of loss against a particular investment.

End of year Investment Report

- 4.24 At the end of the financial year, the Council will report on its investment activity as part of its Annual Treasury Report.

## Appendix 1

### THE MRP STATEMENT

#### **Minimum Revenue Provision (MRP) Policy Statement**

Under Regulation 27 of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003, where the Council has financed capital expenditure by borrowing it is required to make a provision each year through a revenue charge (MRP).

The Council is required to calculate a prudent provision of MRP which ensures that the outstanding debt liability is repaid over a period that is reasonable commensurate with that over which the capital expenditure provides benefits. The MRP Guidance (2018) gives four ready-made options for calculating MRP, but the Council can choose any other reasonable basis that it can justify as prudent.

The MRP policy statement required full council approval in advance of each financial year.

The Council is recommended to approve the following MRP Statement:

For capital expenditure incurred before 1 April 2008 which forms part of the supported capital expenditure, the MRP policy will be:

- **4% reducing balance (regulatory method)** – MRP will follow the historical practice outlined in former regulations as 4% of the opening General Fund CFR balance less adjustment A.

From 1 April 2008 for all unsupported borrowing the MRP policy will be:

- Asset life method – MRP will be based on the estimated life of the assets.

Capital expenditure incurred during 2023/24 will not be subject to an MRP charge until 2024/25, or in the year after the asset becomes operational.

The Council will apply the asset life method for any expenditure capitalised under the Capitalisation Direction.

There is no requirement on the HRA to make a minimum revenue provision but there is a requirement for a charge for depreciation to be made.

MRP in respect of assets acquired under Finance Leases or PFI will be charged at an amount equal to the principal element of the annual repayment. For capital expenditure on loans to third parties where the principal element of the loan is being repaid in annual instalments, the capital receipts arising from the principal loan repayments will be used to reduce the CFR instead of MRP.

Where no principal repayment is made in a given year, MRP will be charged at a rate in line with the life of the assets funded by the loan.

**MRP Overpayments** – Under the MRP guidance, any charges made in excess of the statutory MRP can be made, known as voluntary revenue provision (VRP).

VRP can be reclaimed in later years if deemed necessary or prudent.



## Appendix 2

### **CAPITAL PRUDENTIAL AND TREASURY INDICATORS 2024/25 – 2026/27**

The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans is reflected in the prudential indicators, which are designed to assist members' overview and confirm capital expenditure plans.

Capital Expenditure	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
Corporate Governance & Public Protection	1.409	3.533	0.975	0.975	0.975
Finance, Property and Waste Services	1.382	2.583	3.961	1.964	1.961
Growth & Culture	2.281	5.868	0.598	0.100	0.100
<b>Non-HRA</b>	<b>5.072</b>	<b>21.639</b>	<b>5.534</b>	<b>3.039</b>	<b>3.036</b>
<b>HRA</b>	<b>6.674</b>	<b>27.793</b>	<b>21.315</b>	<b>21.091</b>	<b>15.152</b>
<b>Total</b>	<b>11.746</b>	<b>49.432</b>	<b>26.849</b>	<b>24.130</b>	<b>18.188</b>

### **Affordability Prudential Indicators**

The previous sections cover the overall capital and control of borrowing prudential indicators, but within this framework prudential indicators are required to assess the affordability of the capital investment plans. These provide an indication of the impact of the capital investment plans on the Council's overall finances. The Council is asked to approve the following indicators:

#### **Ratio of financing costs to net revenue stream**

This indicator identifies the trend in the cost of capital (borrowing and other long-term obligation costs net of investment income) against the net revenue stream.

%	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
Non-HRA	(4.61)	(4.52)	(4.93)	(4.46)	(2.68)
HRA	5.26	7.30	0.19	2.52	5.14

The estimates of financing costs include current commitments and the proposals in this budget report.

**HRA Ratios**

	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
HRA debt £m	86.213	82.991	79.769	76.547	73.325
HRA Revenues £m	(25.892)	(28.403)	(30.190)	(31.886)	(32.885)
Ratio of debt to revenues	(3.33)	(2.92)	(2.64)	(2.40)	(2.23)

	2022/23 Actual	2023/24 Estimate	2024/25 Estimate	2025/26 Estimate	2026/27 Estimate
HRA debt £m	86.213	82.991	79.769	76.547	73.325
Number of HRA dwellings	5,848	5,827	5,809	5,787	5,762
Debt per dwelling £	14,742	14,242	13,732	13,227	12,726

**Maturity Structure of Borrowing**

Maturity structure of borrowing. These gross limits are set to reduce the Council's exposure to large fixed rate sums falling due for refinancing and are required for upper and lower limits.

<b>Maturity structure of fixed interest rate borrowing 2023/24</b>		
	Lower	Upper
Under 12 months	0%	20%
12 months to 2 years	0%	20%
2 years to 5 years	0%	50%
5 years to 10 years	0%	60%
10 years and above	0%	80%
<b>Maturity structure of variable interest rate borrowing 2023/24</b>		
	Lower	Upper
Under 12 months	0%	20%
12 months to 2 years	0%	20%
2 years to 5 years	0%	20%
5 years to 10 years	0%	20%
10 years and above	0%	20%

## Appendix 3

### Treasury Management Practice (TMP) 1 – Credit and Counterparty Risk Management

The investment policy proposed for the Council is:

**Strategy Guidelines** – The main strategy guidelines are contained in the body of the treasury strategy statement.

**Specified Investments** – all such investments will be sterling denominated, with maturities up to maximum 1 year, meeting the ‘high’ quality criteria where applicable.

**Table A – Specified Investments**

	<b>Specified Investments Category</b>	<b>Limit</b>
a	<p><b>A body of high credit quality</b>, this category includes the following –</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Any bank or building society using Sector Creditworthiness service, following the suggested duration on the list up to a maximum of 365 days.</li> <li><input type="checkbox"/> Nationalised and Part nationalised banks can be included within specified investments as long as they remain part-nationalised</li> </ul>	<p><b>£15m per institution</b> or a maximum of <b>30% of total investment</b> (whichever is the greatest), <b>£15m per corporate group</b></p>
b	<b>The UK Government</b> (such as the Debt Management Account deposit facility, UK Treasury Bills or a Gilt with less than one year to maturity)	no amount limit
c	<b>UK local authorities, Parish Council or Community Council</b>	<b>£5m per institution</b>
d	<p><b>Pooled investment vehicles</b> (such as money market funds) that have been awarded a high credit rating by a credit rating agency. This category covers pooled investment vehicles, such as money market funds, rated AAA by Standard and Poor’s, Moody’s or Fitch rating agencies.</p> <p>DLUHC Investment Guidance specifies that Money Market Funds with high credit ratings are classified as Specified Investment. These funds are instant access investment. There is possibility that part of the investment may be exposed to counterparties the Council would not approve normally or invest directly. The counterparty risk is mitigated by that –</p> <ul style="list-style-type: none"> <li>• The Fund Managers diversify investment in a range of counterparties;</li> </ul>	<b>£5m per fund</b>

	<ul style="list-style-type: none"> <li>• The Funds are instant access;</li> <li>• The Council only invests in funds rated AAA;</li> <li>• DLUHC Investment Guidance classifying such funds as Specified Investment.</li> </ul>	
e	<b>Enhanced Money Market Funds</b> These are similar to normal money market funds but operate on a variable rate basis. The selection criteria will be on the same basis as the pooled investment vehicles with only funds rated AAA by Standard and Poor's, Moody's or Fitch rating agencies being used.  In addition to this only EMMF's with a credit score of 1.25 and above will be used.	£5m per fund
f	<b>Ultra Short Dated Bond Funds</b> These are similar to normal money market funds but operate on a variable rate basis. The selection criteria will be on the same basis as the pooled investment vehicles with only funds with a credit score of 1.25 and rated AAA by Standard and Poor's, Moody's or Fitch rating agencies being used.	£5m per fund
g	<b>Corporate Bond Funds</b>	£5m per fund

**Non-Specified Investments** – These are any investments which do not meet the specified investment criteria. Amounts invested with any one corporate group shall not exceed £5m (with the exception of the Councils own bank and the top 10 rated building societies).

Amounts invested in non-specified fixed term investments would normally not exceed 35% of the total Invested. The Section 151 or Deputy Section 151 has the discretion if required to exceed this, and the limits detailed below, should the rate of return on Investment be beneficial to the council. Any decision will be based on taking into account current and future market conditions as well as counterparty strength and rating. If these circumstances are required this will be reported back to the Governance and Audit Committee through the annual reporting cycle.

The table below is not an exhaustive list of all non-specified investments; further options are identified in the narrative section within the strategy.

**Table B – Non Specified Investments**

	<b>Non Specified Investment Category</b>	<b>Limit</b>
a.	<b>Any institutions meeting the criteria set out for Specified Investments</b> , with a maturity of greater than 1 year following the suggested duration on the list up to a maximum of 5 years.  (including forward deals in excess of one year from inception to repayment).	<b>£4m</b> maximum of <b>3-years</b> per institution
b.	<b>Council's Bank</b> – Should it fail to meet the basic credit criteria, monies will be restricted to instant access and will be minimised as far as is possible.	<b>£7m</b>
c.	<b>Top 10 building societies, by asset value</b> – The operation of some building societies does not require a credit rating, although in every other respect the security would match similarly sized societies with ratings.  The Council may use such building societies that all placed within the top 10 by asset value.	<b>£2m</b> maximum of <b>3-years</b> per institution.  <b>£10m for all top 10 building societies</b>
d.	<b>UK Local Authorities, Parish Council or Community Council</b>	<b>£5m per institution</b>
e.	<b>Property funds</b> The use of these instruments can be deemed capital expenditure, and as such will be an application (spending) of capital resources. This Authority will seek guidance on the status of any fund it may consider using.	<b>£5m</b>  <b>No maximum duration period.</b>

Note: This Authority will seek further advice on the appropriateness and associated risks with investments in these categories.

**Maximum limit per institution** – The maximum limit for both specified and non-specified investments is a total of £15m per corporate group with a higher limit of £18m at the discretion of the Section 151 Officer (or deputy) where an institution is considered to be of a higher credit quality.

**The monitoring of investment counterparties** – The credit rating of counterparties will be monitored regularly. The Council receives credit rating information (changes, rating watches and rating outlooks) from Link Group as and when ratings change, and counterparties are checked promptly. On occasion ratings may be downgraded when an investment has already been made. The criteria used are such that a minor downgrading should not affect the full receipt of the principle and interest. Any counterparty failing to meet the criteria will be

removed from the list immediately by the Section 151 Officer (or Deputy), and if required new counterparties which meet the criteria will be added to the list.

### **Ethical Investment Statement**

Investment guidance, both statutory and from CIPFA makes clear that all investing must adopt the key Treasury Management principles of security, liquidity and yield (SLY) in this order of priority. The Council is however, committed to Environmental, Social and Governance (ESG) factors. Through the Treasury Management Strategy, in terms of ESG investment considerations, ESG metrics, will be used where appropriate and available in the credit rating agency assessments when considering investment opportunities.

Typical areas of consideration include:

- (i) Environmental: Emissions and air quality, energy and waste management, waste and hazardous material, exposure to environmental impact.
- (ii) Social: Human rights, community relations, customer welfare, labour relations, employee wellbeing, exposure to social impacts.
- (iii) Governance: Management structure, governance structure, group structure, financial transparency.

### **Local Authority Controlled Company – LACC.**

The Council has the ability to make loans to a Local Authority Controlled Company. The criteria for a loan being made with a LACC will be that there is a clear business plan that demonstrates the affordability of the investment for the LACC.

**Use of External Fund Managers** – The Council is not restricted to placing funds with cash managers, and will manage funds in house, use fund managers, or brokers if it is appropriate to do so.

The fund managers will use both specified and non-specified investment categories and are contractually committed to keep to the Council's investment strategy. Currently the Council has an agreement with King & Shaxson, Tradition UK, Imperial Treasury and Sterling International. The fund managers are required to adhere to the following:

- All investments restricted to sterling denominated instruments;
- Amounts invested with any one institution or Corporate Group should not exceed the limits specified in Table A and Table B.
- Portfolio management is measured against the return provided by the 3-month sterling LIBID, or in accordance with the measures specified in the contract.

The performance of investment managed by Fund Managers is reviewed at least quarterly by the Section 151 or Deputy Section 151 Officer.

## **Appendix 4**

### **TREASURY MANAGEMENT SCHEME OF DELEGATION**

#### **i. Council**

- Approval of the annual Treasury Management Strategy Statement
- Approval of the budget framework

#### **ii. Governance and Audit Committee**

- receiving and reviewing reports on treasury management policies, practices and activities;
- approval of/amendments to the organisation's adopted clauses, treasury management policy statement and treasury management practices;
- receiving and reviewing regular monitoring reports and acting on recommendations;
- reviewing the treasury management policy and procedures and making recommendations to the responsible body.

## **Appendix 5**

### **THE TREASURY MANAGEMENT ROLE OF THE SECTION 151 OFFICER**

The S151 (responsible) officer is responsible for:

- recommending clauses, treasury management policy/practices for approval, reviewing the same regularly, and monitoring compliance;
- submitting regular treasury management policy reports;
- submitting budgets and budget variations;
- receiving and reviewing management information reports;
- reviewing the performance of the treasury management function;
- ensuring the adequacy of treasury management resources and skills, and the effective division of responsibilities within the treasury management function;
- ensuring the adequacy of internal audit, and liaising with external audit;
- recommending the appointment of external service providers.



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## **1 Introduction**

- 1.1 The Capital Strategy is intended to give an overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services. It provides an overview of how associated risk is managed and the implication for future financial sustainability.
- 1.2 The Council has approved a Corporate Plan which has five clear priorities:
  - Connecting Communities
  - Sustainable South Kesteven
  - Enabling Economic Opportunity
  - Housing
  - Effective Council

Underpinning these priorities are a set of key actions that will be delivered to support these objectives and these include a programme of strategic projects that will support the development of the local economy.

- 1.3 The Council develops the Capital Programme in the context of supporting the delivery of high quality, sustainable growth across the district whilst ensuring that we also protect and safeguard what is special about our natural and built environment.
- 1.4 The Local Plan for South Kesteven set out plans for new homes across the District together with associated facilities and employment opportunities. The plan has a range of detailed policies to guide development. It considers and provides the Strategy for strategic development and spatial planning with appropriate referencing and policies relating to the delivery of necessary infrastructure.
- 1.5 Investment in housing stock sits within the Housing Revenue Account (HRA) and regeneration across the district will form a significant proportion of the Council's Capital Programme in the future. A need has been identified for additional provision of affordable housing within the District and the Council is developing a new build programme, utilising its HRA resources, to provide quality social housing across the District where there is evidence of need.
- 1.6 The Capital Strategy sets out the governing framework for how the Council will develop and deliver its Capital Programme in the context of the aforementioned growth plans.

## **2 Purpose**

- 2.1 The Chartered Institute of Public Finance and Accountancy (CIPFA) Prudential Code requires local authorities to produce a Capital Strategy to demonstrate that capital expenditure and investment decisions are taken in line with the Council's corporate ambitions and service objectives and take account of stewardship, risk, value for money, prudence, sustainability and affordability. A revised Prudential Code was published on 20 December 2021 which requires the Council's Capital Strategy to include:
  - The Council's approach to investments for service or commercial purposes (together referred to as non-treasury investments), including defining the Council's objectives, risk appetite and risk management in respect of these investments, and processes ensuring effective due diligence;

- An assessment of affordability, prudence and proportionality in respect of the Council's overall financial capacity (i.e. whether plausible losses could be absorbed in budgets and reserves without unmanageable detriment to local services);
  - Details of financial and other risks of undertaking investments for service or commercial purposes and how these are managed;
  - Limits on total investments for service purposes and for commercial purposes respectively (consistent with any limits required by other statutory guidance on investments);
  - Requirements for independent and expert advice and scrutiny arrangements (while business cases may provide some of this material, the information contained in them will need to be periodically re-evaluated to inform the Council's overall strategy.
  - State compliance with paragraph 51 of the Prudential Code in relation to investments for commercial purposes, in particular the requirement that an authority must not borrow to invest primarily for financial return.
- 2.2 The Department for Levelling Up, Housing and Communities (DLUHC) has issued statutory guidance on local government investments which includes the requirement to include a number of additional disclosures for non-financial investments in the Capital Strategy to be approved by Council. The Government has also issued statutory guidance on the treatment of the Minimum Revenue Provision (MRP) that took effect from April 2018 and which is covered more fully in the Council's Treasury Management Strategy.
- 2.3 It should be noted that the regulations have been updated to restrict local authorities with respect to financing capital expenditure on investment in commercial projects primarily for yield. This is consistent with guidance from the Public Works Loan Board which does not allow borrowing to be undertaken if commercial projects are included in the Capital Programme and the revised prudential code.
- 2.4 The Capital Strategy sets out the long-term context and forms part of the authority's integrated revenue, capital and balance sheet planning. It provides a high-level overview of how capital expenditure, capital financing and treasury management decisions contribute to the provision of high-quality services and the achievement of priority outcomes. It also provides a framework in which due consideration is given to risk and reward and the implications for future financial sustainability together with an overview of the governance processes for the approval and monitoring of capital expenditure.
- 2.5 The Capital Strategy will be reviewed and updated annually to ensure it maintains strong links to the Council's developing priorities and to other key strategies.

### **3 Links to Other Key Strategies, Policies and Procedures**

- 3.1 The Capital Strategy is inextricably linked to the following:
- Corporate Plan 2024 – 2027 – this sets out the Council's vision 'be the best district in which to live, work and visit'. This vision is supported by 5 clear priorities and a set of actions to support the delivery of the priorities.
  - Medium Term Financial Plan – this sets out the Council's overall budgetary framework and interlinks with a number of key strategies that support the delivery of the Council's ambitions. It looks at the Council's plans over a 3-5 year period to finance

its priorities and meet its spending commitments, having regard to the likely availability of revenue and capital resources.

- Treasury Management Strategy – this relates to the effective management of the Council's borrowing, investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.
- Asset Management Strategy – this is designed to achieve the most efficient and effective management of assets. There are strong linkages to the Capital Strategy and Capital Programme particularly relating to the Council's building infrastructure and maintenance of the Council's Housing Stock.
- 30 Year Housing Business Plan – this is a long term plan for managing the authorities housing assets and financing ongoing capital investments.
- Council Standing Orders and Financial Regulations.

#### **4 Capital Expenditure Definition and Accounting Policy**

- 4.1 Capital expenditure is made when the Council spends money on assets, such as property or vehicles that will be used for more than one year. It also includes loans and grants to other bodies enabling them to buy assets.
- 4.2 When categorising expenditure, a de-minimis of £10,000 (excluding vehicles) is applied, with purchases below this figure charged to revenue in year. Accounting policies relating to capital expenditure are further detailed in the Statement of Accounts.

#### **5 Corporate Governance of Projects**

- 5.1 The Capital Programme is set on an annual basis and includes a review of existing projects which have not yet commenced, new submissions, available capital resources and any new funding streams.
- 5.2 Cabinet can approve individual additions of £150k to the Capital Programme up to a cumulative total of £600k in any one year. Any budget amendments beyond these levels require the approval of Full Council.

#### **6 Project Management Methodology**

- 6.1 Capital projects will be managed using the Council's project management toolkit which ensures the proportionate level of governance is in place. This will include the formation of the business case, project initiation documentation, project risks and issues, resources identified and defined roles and responsibilities. Capital projects will be defined in order to identify whole life costs and ongoing revenue implications both from a cost and income perspective.

#### **7 Submissions to the Capital Programme**

- 7.1 Submissions are requested annually from service areas in September to provide proposals for the following year's Capital Programme. A standardised bid form is provided which includes an outline business case and details of any revenue budget implications.
- 7.2 Proposals are reviewed and challenged to ensure schemes meet with service priorities and the Corporate Plan. The primary elements of the General Fund Capital

Programme are formulated to deliver the Council ambitions of growth and investment in its assets to support the delivery of quality services. The formation of the HRA Capital Programme is derived using the results and analysis of the stock condition survey that has been undertaken. This allows the Council to focus the resources of the HRA to address outstanding refurbishment and improvements in key parts of the stock along with investment in Housing Growth.

- 7.3 All bids are appraised based on a comparison of service priorities and strategic alignment prior to making recommendations for inclusion within the Capital Programme. The Capital Programme is then presented to Cabinet and Council in February/March each year.

## **8 Monitoring the Capital Programme**

- 8.1 Once projects in the Capital Programme are approved they are categorised according to risk factors which facilitate the organisation to have oversight and sponsorship at the most appropriate level.
- 8.2 These are categorised as follows:
- Category 1 – High Risk
  - Category 2 – Medium Risk
  - Category 3 – Low Risk
- 8.3 Risk assessment can be subjective and can depend on the impact of a particular project.
- 8.4 The Capital Programme is monitored on a monthly basis by budget managers, reports are then produced for review by the Corporate Management Team and at Executive Briefing. Quarterly monitoring reports are reviewed by Finance and Economic Overview and Scrutiny Committee.
- 8.5 In addition Category 1 projects may require a greater level of governance including formation of a specific project Board with appropriate terms of reference.
- 8.6 Reporting against approved Capital Programme includes forecasts for the total expenditure within the financial year together with commentary about progress of the project and any significant issues.
- 8.7 The General Fund Capital Programme focuses on ensuring that the Council invests in projects which support the Council in delivery of its corporate objectives, for example, being an effective Council by investing in a new Depot. The programme also invests in assets which support the delivery of quality services such as waste management by investing in new vehicles and arts through investment in the maintenance of assets..
- 8.8 The Housing Revenue Account (HRA) is a ring-fenced account which ensures that council housing does not subsidise, or is itself subsidised, by other local services. HRA capital expenditure is therefore recorded separately and includes investment in new homes and investment in planned maintenance of the Housing Stock. The HRA Capital Programme supports the Council in achieving its Housing corporate objective and also supports the Council in meeting the challenge of climate change and ensure a clean, green and healthy natural and built environment for present and future generations through the Social Housing Decarbonisation Fund.

## **9 Asset Management**

- 9.1 To ensure that capital assets continue to be of long-term use, the Council has an Asset Management Plan which provides a framework for reviewing existing holdings, new acquisitions, disposals and ongoing management.
- 9.2 The HRA Housing Strategy sets out how the council proposes to manage its housing stock to deliver the objectives of the service. The Housing Strategy is supported by the HRA Business Plan Model (BPM) which sets out the financial implications. The BPM is a key part of the Council's long-term financial planning and sets out how we intend to deliver and finance services to tenants, investment in the housing stock and management of debt over a rolling 30-year period.
- 9.3 The investment in current housing stock targets maintaining the stock at "decent homes" standard and the BPM demonstrates that this can be done from the Council's own resources.
- 9.4 Investment in new housing stock will be financed from a mixture of external grants, and internal resources without the need for any external borrowing.
- 9.5 The 30-year BPM is under constant review as actual expenditure and income at the financial year end is confirmed, budgets are revised and changes in the economy such as inflation are forecast.

## **10 Capital Financing and Funding Sources**

10.1 The Capital Programme is funded from various sources including

- External Grants for Specific Purposes – grant allocations received from Central Government Departments to deliver identified projects, for example the Social Housing Decarbonisation Fund.
- External Grants for Non-Specific Purposes – grants received by the Council to deliver the Capital Programme but have not been identified to be for a specific purpose. The Council's Capital Programme does not currently include this type of funding.
- S106 Contributions – projects included in the Capital Programme which are funded by contributions from private sector developers. For this Council these primarily relate to funding contributions for affordable housing, open spaces and parks.
- Other External Contributions – contributions received from other organisations which contribute towards the delivery of specific capital projects.
- Revenue Funding – The Council can use Revenue Resources to fund the Capital Programme. The Council primarily uses the Local Priorities Reserve and the Regeneration Reserve for this type of funding.
- Capital Receipts – The Council generate capital receipts through the sale of assets which can then be used to finance the Capital Programme. The Council has an asset disposal programme which supports the Council in maximising this type of funding as this then minimises the need to use revenue funding for the Capital Programme.
- Capital Reserve – the Council can set aside funding in reserves specifically for capital projects.
- Borrowing - Capital projects that cannot be funded from any other source can be funded from Prudential Borrowing. The Council must be able to demonstrate the

affordability of the borrowing repayment and interest charges on the loan from the revenue budgets over the period of the borrowing requirement

- 10.2 At the time of identifying funding requirements, the Council will undertake an analysis to determine the most financial advantageous option. It will consider external borrowing alongside any internal borrowing opportunities. Internal borrowing will be considered in the context of the limits as set out in the Treasury Management Strategy and the Capital Financing Requirement. Borrowing funds from external sources is considered to be necessary given the available level of reserves available to fund the Council's capital ambitions. However, there is careful consideration of the financing implications of undertaking borrowing in the context of the Medium-Term Financial Plan and the challenging financial landscape. Therefore, careful financial modelling is undertaken to ensure that any borrowing can be financially supported over the duration of the loan period.
- 10.3 The Council may enter into finance leasing agreements to fund capital expenditure on behalf of services. A full option appraisal and comparison of other funding sources must be made and it must be evidenced that leasing provides the best value for money.
- 10.4 The impact of borrowing is reported in the Treasury Management Strategy alongside Prudential Indicators required by CIPFA's Prudential Code for Capital Finance.

## **11 Asset Disposals**

- 11.1 When a capital asset is no longer needed it may be sold so that the proceeds, known as capital receipts, can be spent on new assets or to repay debt. Repayment of capital grants, loans and investments also generate capital receipts. Asset disposals are reviewed and agreed in accordance with the delegations that have been approved by Cabinet.
- 11.2 It is recognised that disposal of surplus assets i.e. those assets that no longer support service delivery or are not defined as investment assets or have come to the end of their useful life should be considered for disposal. In order to consider asset disposal, careful consideration of the costs of holding the asset and the alternative use of any sale receipt should be undertaken on a regular basis. The proceeds of any disposal should be earmarked into a specific reserve for future funding opportunities including supporting the financing of asset acquisition.

## **12 Investments for Service Purposes**

- 12.1 The Council makes investments to assist local public services, including making loans to the Council's wholly owned company: LeisureSK Ltd. There is an expectation that such investments generate an income return after all costs.
- 12.2 Governance: Decisions on service investments are made in accordance with the Council's budget framework. Most loans and share investments are classified as capital expenditure, so any such transactions will therefore also be approved as part of the Capital Programme approval process.

## **13 Knowledge and Skills**

- 13.1 The Council employs professionally qualified and experienced staff in senior positions with responsibility for making capital expenditure, borrowing and investment decisions. For example, the Council's s151 Officer and the Deputy s151 Officer are qualified

accountants with significant experience. The Council invests in providing professional training for staff across its service areas.

- 13.2 Where the Council's staff do not have the knowledge and skills required, use is made of external advisors and consultants that are specialists in their field. The Council currently employs external treasury management advisors and external VAT advisors. This approach ensures the Council has access to specialist expertise when needed to support its staff, commensurate with its risk appetite.

## **14 Non-Treasury Investment Strategy**

- 14.1 It is recognised that the Council may make investments for policy reasons outside of normal treasury management activity. These may include:

- 'service investments' held clearly and explicitly in the course of the provision, and for purposes of operational services, including regeneration;
- 'non-service investments' which are taken for mainly financial reasons. These may include investments arising as part of business structures, such as shares and loans in subsidiaries. Non-treasury investments also include assets which are held primarily for financial investment, such as investment properties. These relate to historic interests in assets which are reviewed regularly to ensure that yield is maximised. Where liabilities exceed yield the Council will consider whether these assets should be disposed of. Any future investments in assets will be primarily for regeneration purposes and any income generated would be a secondary consideration.

- 14.2 A register of investments and financial guarantees will be maintained and regularly reviewed as part of performance reporting arrangements, including periodic reassessment of the probability of financial guarantees being called upon. This register should be reconciled to the financial instruments disclosures within the statement of accounts.

## **15 Service Investments: Loans**

- 15.1 The Council can lend money to its own subsidiaries to support local public services and stimulate local economic growth. The Council provided a loan to LeisureSK Ltd in 2022/23 in the sum of £137k.

- 15.2 The main risk when making service investment loans is that the borrower will be unable to repay the principal lent and/or the interest due. In order to limit this risk and ensure that total exposure remains proportionate to the size of the Council, each application will be assessed alongside a robust business case and quarterly financial performance reports will be required to be provided.

- 15.3 Accounting standards require the Council to set aside loss allowance for loans, reflecting the likelihood of non-payment. The Council has appropriate credit control arrangements in place to minimise any loss in overdue repayments. To date there has been no requirement to include a loss allowance in the statement of accounts.

- 15.4 Risk assessment: The Council will assess the risk of loss before entering into service loans by evaluating the business case submitted with each counterparty's application to determine how resilient the business is and that the provision of the loan will enable the business to grow and deliver the objectives set out on the business case. The loan will be monitored on a quarterly basis to minimise the risk on any potential loss. During



the life of the loan any change in original assumptions will be monitored. The Council will use external advisors if felt appropriate by the Chief Finance Officer. All loans will be approved by Council or the Committee to which this approval has been delegated and will be monitored by the Chief Finance Officer.

## **16 Service Investments: Shares**

16.1 The Council currently has no equity investments.

16.2 Security: One of the risks of investing in shares is that they potentially fall in value meaning that the initial outlay may not be recovered. To manage this risk upper limits on the sums invested in subsidiaries will be set at the lowest investment level required to enable the subsidiary to operate.

16.3 Risk Assessment: The Council will assess the risk of loss before entering into and whilst holding shares by going through an extensive process of risk analysis. The risk analysis will include an assessment of the market that the subsidiary will be active in including the nature and level of competition, how the market/customer needs will evolve over time, the barriers to entry and exit and any ongoing investment requirements. As the Council's primary reason for investing in shares may not be the financial return but for service benefits these will also be included in the assessment. This will ensure that the council has a clear understanding of all of the benefits as well as the potential risks. The Council will use external advisors as thought appropriate by the Chief Finance Officer.

16.4 Liquidity: This type of investment is fundamentally illiquid as the investment will be in a council owned subsidiary, in order to limit this the Council will assess the maximum level of resources that can prudently be committed and ensure that this limit is not exceeded.

16.5 Non-specified Investments: Shares are the only investment type that the Council has identified that meets the definition of a non-specified investment in the government guidance. The limits above on share investments are therefore also the Council's required upper limits on non-specified investments. The Council has not adopted any procedures for determining further categories of non-specified investment since none are likely to meet the definition.

## **17 Investments: Property**

17.1 The Council has investment property which it receives a revenue income from. Going forwards the Council's primary reason for investing in this type of property will be for economic development and any income received will be a secondary benefit. The Council has a range of investment properties which it leases to local businesses which in 2022/23 generated a net income of £320K.

17.2 Prior to investing in property due consideration should be given to the CIPFA Prudential Investment Property Guidance to ensure that the council does not breach the prudential code which states that an authority must not borrow to invest for the primary purpose of commercial return.

17.3 The Council can confirm that it has complied with Section 51 of the Prudential Code. Following the publication of the revised Prudential Code in 2021 no investment or spending decision has been made which will increase the capital financing requirement, and so may lead to new borrowing, unless directly and primarily related to the functions of the authority and where any financial returns are either related to

the financial viability of the project in question or otherwise incidental to the primary purpose.

17.4 The table below lists the investment properties by major category.. All commercial property investments have been financed using council resources.

Property Type	Value as at 31 March 2023 £m
General Fund Investment Property	4.569
Housing Revenue Account Investment Land & Shops	0.450
<b>Total</b>	<b>5.019</b>

17.5 Security: In accordance with government guidance, the Council considers a property investment to be secure if its accounting valuation is at or higher than its purchase cost including taxes and transaction costs.

17.6 Investment properties are revalued each year-end by external valuers, so the Council will consider annually whether the underlying assets provide security i.e. are not below their purchase cost. Should this be the case it will be reviewed whether holding the assets is appropriate or whether it should be disposed of in accordance with the delegations approved by Cabinet.

17.7 Risk Assessment: The Council assesses the risk of loss whilst determining whether it should continue to hold property investments by:

- Assessing the relevant market sector including the level of competition.
- The barriers to exit and future market prospects.
- Using advisors if thought appropriate by the Chief Finance Officer.
- Continually monitoring risk in the whole portfolio and any specific assets.

17.8 Liquidity: Property is relatively difficult to sell and convert to cash at short notice and can take a considerable period to sell in certain market conditions. The council takes this into consideration when assessing the cash balances that are required to meet its liabilities.

## 18 Proportionality

18.1 The Council receives income from investment properties which contribute towards achieving a balanced revenue budget. The table below shows the extent to which the expenditure planned to meet the service delivery objectives is dependent on achieving the expected income from these properties over the Medium-Term Financial Strategy. Should it fail to achieve the expected income, the Council has reserves which could cover the loss of income in the short term whilst actions were identified to ensure the income shortfall is remedied in the medium term.

<b>Proportionality of General Fund Investments £m</b>	<b>2023/24 Forecast</b>	<b>2024/25 Indicative Budget</b>	<b>2025/26 Indicative Budget</b>	<b>2026/27 Indicative Budget</b>
Gross service expenditure	35.968	32.303	31.777	32.269
Investment income	(0.334)	(0.350)	(0.350)	(0.350)

Proportion	(0.93%)	(1.08%)	(1.10%)	(1.08%)
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<b>Proportionality of HRA Investments £m</b>	<b>2023/24 Forecast</b>	<b>2024/25 Indicative Budget</b>	<b>2025/26 Indicative Budget</b>	<b>2026/27 Indicative Budget</b>
Gross service expenditure	21.620	21.445	22.046	22.376
Investment income	(0.020)	(0.020)	(0.021)	(0.022)
Proportion	(0.09%)	(0.09%)	(0.10%)	(0.10%)

## 19 Capacity and Skills

19.1 Elected Members and statutory officers: The Council recognises that those elected Members and statutory officers involved in the investment decision making process must have appropriate capacity, skills and information to enable them to:

- Take informed decisions as to whether to enter into a specific investment;
- Assess individual business cases in the context of the strategic objectives and risk profile of the Council; and
- Enable them to understand how new decisions have changed the overall risk exposure of the Council The Council will ensure that the relevant officers and the Governance and Audit Committee have appropriate skills, providing training and advisor support where there is a skills gap.

## 20 Investment Indicators

20.1 The Council has set the following quantitative indicators to allow elected Members and the public to assess its total risk exposure as a result of its investment decisions.

20.2 Total risk exposure: The first indicator shows the total exposure to potential investment losses.

<b>Total Investment Exposure £m</b>	<b>2023/24 Forecast</b>	<b>2024/25 Forecast</b>	<b>2025/26 Forecast</b>
Treasury Management Investments	54.816	46.297	44.177
Service Investment – Loans	0.162	0.135	0.108
Service Investment - Shares	0	0	0
Investment Property – GF	4.569	4.569	4.569
Investment Property – HRA	0.450	0.450	0.450
Total Investments	59.919	51.373	49.226
Commitments to Lend	0	0	0
Total Exposure	59.919	51.373	49.226

20.3 How investments are funded: Government guidance is that these indicators should include how investments are funded. The council has currently funded all investments with usable reserves.

20.4 Rate of return received: This indicator shows the investment income received less the associated costs, including the cost of borrowing where appropriate, as a proportion of the sum initially invested.

<b>Investments net rate of return</b>	<b>2023/24 Forecast %</b>	<b>2024/25 Forecast %</b>	<b>2025/26 Forecast %</b>
Treasury Management Investments	4%	5%	4.5%
Service Investment – Loans	4%	4%	4%
Service Investment – Shares	0	0	0
Investment Property – GF	7.35%	7.66%	7.66%
Investment Property – HRA	4.44%	4.44%	4.66%
All Investments	4.26%	5.24%	4.80%

20.5 The DLUHC guidance lists other indicators and the Council has selected the indicators below as appropriate.

<b>Total Investment Exposure</b>	<b>2023/24 Forecast %</b>	<b>2024/25 Forecast %</b>	<b>2025/26 Forecast %</b>
Commercial income to net service expenditure ratio	(2.16%)	(1.79%)	(2.04%)
HRA – Commercial income to net service expenditure ratio	0.29%	0.23%	0.21%
Net income return target	3-5%	3-5%	3-5%
Tenant over 5%	2	2	2

APPROVED  
FEES & CHARGES  
2024/25

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>STAGED PERFORMANCES</b>				
	The theatres and ballrooms are available for hire for theatrical productions, concerts, lectures, demonstrations, films and other performing arts events. Prices are below:				
1	<b>Guildhall Arts Centre, Grantham</b>				
	<u>Theatre Hire</u>				
	Performances - Commercial	01/04/2024	400.00	430.00	Exempt
	Performances - Commercial weekend	01/04/2024	400.00	450.00	Exempt
	Performances - Non Profit making	01/04/2024	360.00	400.00	Exempt
	<b>Run of Performances</b>				
	First Performance	01/04/2024	360.00	380.00	Exempt
	Ongoing performances	01/04/2024	330.00	340.00	Exempt
	Dress or technical rehearsals	01/04/2024	250.00	260.00	Exempt
	Rehearsals/get in	01/04/2024	160.00	180.00	Exempt
	Lecture/demonstrations (Per Lecture, Daytime)	01/04/2024	120.00	140.00	Exempt
	Lecture/demonstrations (Per Lecture, Evening)	01/04/2024	240.00	260.00	Exempt
	Set up charge/technical support (max. 6 hours)	01/04/2024	160.00	180.00	Exempt
2	<b>Stamford Arts Centre</b>				
	<u>Theatre Hire</u>				
	Performances - Commercial	01/04/2024	400.00	430.00	Exempt
	Performances - Commercial weekend	01/04/2024	400.00	450.00	Exempt
	Performances - Non Profit making	01/04/2024	360.00	400.00	Exempt
	<b>Run of Performances</b>				
	First Performance	01/04/2024	360.00	380.00	Exempt
	Ongoing performances	01/04/2023	340.00	340.00	Exempt
	Dress or technical rehearsals	01/04/2024	250.00	260.00	Exempt
	Rehearsals/get in	01/04/2024	160.00	180.00	Exempt
	Lecture/demonstrations (Per Lecture, Daytime)	01/04/2024	120.00	140.00	Exempt
	Lecture/demonstrations (Per Lecture, Evening)	01/04/2024	240.00	260.00	Exempt
	Set up charge/technical support (max. 6 hours)	01/04/2024	160.00	180.00	Exempt
	Film Hire	01/04/2024	250.00	280.00	exempt
3	<b>Bourne Corn Exchange</b>				
	<u>Theatre Hire - Main Hall</u>				
	Performances - Commercial, if tickets sold by venue*	01/04/2024	175.00	240.00	Exempt
	Performances - Commercial, if selling own tickets	01/04/2024	200.00	280.00	Exempt
	Performances - Non Profit making	01/04/2024	150.00	220.00	Exempt
	Additional performances of same show (access from 5pm)	01/04/2024	N/A	210.00	Exempt
	Dress/Tech Rehearsals (max 8 hours)	01/04/2024	130.00	160.00	Exempt
	Rehearsals (max 8 hours)	01/04/2024	95.00	140.00	Exempt
	Set up charge/technical support (max. 8 hours)	01/04/2024	150.00	170.00	Exempt
	Performers Rights Society charges may be applicable in addition to the above rates				
	Hire conditions are available giving details of equipment and support offered; quotations provided on request.				
	* Commission is applicable				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
4	<b>WEDDING RECEPTIONS, PARTIES AND OTHER ROOM HIRE</b>				
	All three venues are available for wedding parties and similar functions. Packages are available to include provision of bars and catering. Prices are below.				
	<b>Guildhall Arts Centre, Grantham</b>				
	Casually let rooms (per hour)				
	<b>Ballroom</b>				
	Ballroom - hourly day rate up to 6pm	01/04/2024	42.00	45.00	Exempt
	Ballroom full day 9am - 5pm rate:	01/04/2024	N/A	325.00	Exempt
	Ballroom Half Day (9-1 / 1-5)	01/04/2024	N/A	170.00	Exempt
	Ballroom - hourly evening rate 6 to 11pm - meetings & wc	01/04/2024	45.00	48.00	Exempt
	Ballroom - whole evening 6 to 11.30pm parties	01/04/2024	380.00	400.00	Exempt
	Ballroom - whole evening 6 to 11.30pm concerts	01/04/2024	290.00	310.00	Exempt
	Ballroom - (9am-11.30pm) Wedding rate	01/04/2024	550.00	600.00	Exempt
	Ballroom - (all day) Wedding rate including setting up charge previous evening	01/04/2023	890.00	N/A	Exempt
	Use of ballroom kitchen per day	01/04/2024	80.00	85.00	Exempt
	<b>Meeting rooms</b>				
	Newton room hourly rate	01/04/2024	33.00	36.00	Exempt
	Newton Room Half Day Rate (9am-1pm/1pm-5pm)	01/04/2024	118.00	135.00	Exempt
	Newton Room Full Day Rate (9am-5pm)	01/04/2024	224.00	260.00	Exempt
	Studio 4	01/04/2024	18.00	20.00	Exempt
	Studio 4 - Day offer 9am-5pm	01/04/2024	N/A	145.00	Exempt
	Studio 4 - Half Day offer 9am-1pm / 1pm-5pm	01/04/2024	N/A	75.00	Exempt
	Studio 1	01/04/2024	25.00	26.00	Exempt
	Studio 1 - Day offer 9am-5pm	01/04/2024	N/A	190.00	Exempt
	Studio 1 - Half Day offer 9am-1pm / 1pm-5pm	01/04/2024	N/A	100.00	Exempt
	Studio 2	01/04/2024	13.00	14.00	Exempt
	Studio 2 - Day offer 9am-5pm	01/04/2024	N/A	100.00	Exempt
	Studio 2 - Half Day offer 9am-1pm / 1pm-5pm	01/04/2024	N/A	51.00	Exempt
5	<b>Bourne Corn Exchange</b>				
	<u>Casually let rooms</u>				
	Main hall - hourly rate	01/04/2024	42.00	45.00	Exempt
	Main Hall Day Offer (9am-5pm)	01/04/2024	N/A	325.00	Exempt
	Main Hall Half Day (9am-1pm / 1pm-5pm)	01/04/2024	N/A	170.00	Exempt
	Main hall - Evening Event (party/concert/performance) 6p	01/04/2024	315.00	330.00	Exempt
	Main hall - (all day, wedding receptions etc.) 9am to 12pm	01/04/2024	525.00	550.00	Exempt
	Kitchen hire (use of kitchen area excluding equip)*	01/04/2024	80.00	90.00	Exempt
	Kitchen hire (full use of kitchen and equipment including c	01/04/2024	150.00	160.00	Exempt
	Room set up or clear down (as per hourly rate or part thereof)	01/04/2024	45.00	50.00	Exempt
	Room set up or clear down after midnight (as per hourly rate or part thereof)	01/04/2024	60.00	70.00	Exempt
	Bar Area	01/04/2024	18.00	20.00	Exempt
6	<b>Stamford Arts Centre</b>				
	<u>Casually let rooms</u>				
	<b>Ballroom</b>				
	Ballroom - hourly day rate up to 5pm	01/04/2024	42.00	45.00	Exempt
	Ballroom 9am-5pm Day offer	01/04/2024	N/A	325.00	Exempt
	Ballroom half day offer, 9-1 / 1-5	01/04/2024	N/A	170.00	Exempt
	Ballroom - hourly evening rate 5pm to 11pm - meetings & workshops	01/04/2024	45.00	50.00	Exempt
	Ballroom - whole evening 6 to 11pm - parties	01/04/2024	520.00	550.00	Exempt
	Ballroom - whole evening 6 to 11pm - concerts	01/04/2024	400.00	430.00	Exempt
	Function ballroom/Blue room - all day wedding rate (9am-	01/04/2024	975.00	1000.00	Exempt
	Function ballroom/Blue room - wedding rate including setting up charge previous evening	01/04/2023	1,450.00	N/A	Exempt
	<u>Meeting rooms - per hour</u>				
	Blue Room per hour	01/04/2024	23.00	25.00	Exempt
	Blue Room day offer(9am-5pm)	01/04/2024	N/A	175.00	Exempt
	Blue room half day offer (9am-1pm / 1pm-5pm)	01/04/2024	N/A	90.00	Exempt
	Rehearsal Room per hour	01/04/2024	20.00	22.00	Exempt
	Rehearsal Room day offer (9am-5pm)	01/04/2024	N/A	175.00	Exempt
	Rehearsal room half day offer (9am-1pm / 1pm-5pm)	01/04/2024	N/A	90.00	Exempt
	Ireson/Exeter Room/Bridge Room	01/04/2024	16.00	18.00	Exempt
	Ireson/Exeter Room day offer (9am-5pm)/Bridge	01/04/2024	N/A	125.00	Exempt
	Ireson/Exeter room half day offer (9am-1pm / 1pm-5pm)/	01/04/2024	N/A	68.00	Exempt
	Additional cleaning for social functions	01/04/2023	85.00	N/A	Included
	*access to kitchen up to 4 hours prior to event start time, additional earlier access will incur additional hourly rate of £10				
	<b>Performers Right Society charges may be applicable in addition to the above rates</b>				
	<b>Room Hire</b>				
	The Fees & charges above are listed as guide prices- Please call your respective arts centre for a specific hire quotation				

**Building Control**

Building Control operate in a commercial environment so the fees and charges associated with this service are not published.



	Detail	Effective Date	2023/24 £	2024/25 £	VAT
1	<b>BUS STATION - GRANTHAM</b>				
	Per Departure	01/04/2024	0.87	0.87	Included
	<u>Minimum Charge</u>				
	1-75 departures per annum	01/04/2024	57.40	57.40	Included
2	<b>BUS STATION - STAMFORD</b>				
	Per Departure	01/04/2024	0.87	0.87	Included
	<u>Minimum Charge</u>				
	1-75 departures per annum	01/04/2024	57.40	57.40	Included
3	<b>BUS STATION - BOURNE</b>				
	Per Departure	01/04/2024	0.87	0.87	Included
	<u>Minimum Charge</u>				
	1-75 departures per annum	01/04/2024	57.40	57.40	Included

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>CAR PARKS - GRANTHAM</b>				
1	SHORT STAY (EXCEPT WHARF ROAD & WELHAM STREET)				
	Up to 30 mins	01/04/2022	0.90	0.90	Included
	Up to 1 hour	01/04/2022	1.20	1.20	Included
	Up to 2 hours	01/04/2022	1.90	1.90	Included
	Up to 3 hours	01/04/2022	2.50	2.50	Included
	Up to 4 hours	01/04/2022	4.10	4.10	Included
	Over 4 hours	01/04/2022	5.30	5.30	Included
	SHORT STAY Wharf Road Grantham				
	Up to 30 mins	01/04/2022	0.90	0.90	Included
	Up to 1 hour	01/04/2022	1.20	1.20	Included
	Up to 2 hours	01/04/2022	1.90	1.90	Included
	Up to 3 hours	01/04/2022	2.50	2.50	Included
	Up to 4 hours	01/04/2022	8.00	8.00	Included
	Over 4 hours	01/04/2022	10.40	10.40	Included
2	LONG STAY (EXCEPT WELHAM STREET)				
	Up to 3 hours	01/04/2022	2.50	2.50	Included
	Up to 4 hours	01/04/2022	3.40	3.40	Included
	All day	01/04/2022	4.10	4.10	Included
3	LEISURE TARIFF - Welham Street				
	Up to 3 hours	01/04/2022	1.20	1.20	Included
	Up to 4 hours	01/04/2022	1.70	1.70	Included
	Up to 6 hours	01/04/2022	3.20	3.20	Included
	Over 6 hours	01/04/2022	10.40	10.40	Included
4	LONG STAY SEASON TICKETS (Monday to Friday)				
	Per quarter	01/04/2022	135.00	135.00	Included
	Per 6 months	01/04/2022	260.00	260.00	Included
5	LONG STAY SEASON TICKETS (Monday to Saturday)				
	Per quarter	01/04/2022	160.00	160.00	Included
	Per 6 months	01/04/2022	310.00	310.00	Included
	Season Ticket Discount Offer	Purchase 4			
6	PENALTY CHARGE NOTICES				
	Failure to display	01/04/2013	70.00	70.00	O/Scope
	Fine after discount for Payment in 14 days	01/04/2013	35.00	35.00	O/Scope
	Parking for longer etc	01/04/2013	50.00	50.00	O/Scope
	Fine after discount for Payment in 14 days	01/04/2013	25.00	25.00	O/Scope

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>CAR PARKS - STAMFORD</b>				
1	SHORT STAY				
	Up to 30 mins	01/04/2022	1.00	1.00	Included
	Up to 1 hour	01/04/2022	1.30	1.30	Included
	Up to 2 hours	01/04/2022	2.00	2.00	Included
	Up to 3 hours	01/04/2022	2.60	2.60	Included
	Up to 4 hours	01/04/2022	4.20	4.20	Included
	Over 4 hours	01/04/2022	5.40	5.40	Included
2	LONG STAY				
	Up to 3 hours	01/04/2022	2.60	2.60	Included
	Up to 4 hours	01/04/2022	3.50	3.50	Included
	All day	01/04/2022	4.20	4.20	Included
4	LONG STAY SEASON TICKETS (Monday to Friday)				
	Per quarter	01/04/2022	140.00	140.00	Included
	Per 6 months	01/04/2022	265.00	265.00	Included
5	LONG STAY SEASON TICKETS (Monday to Saturday)				
	Per quarter	01/04/2022	165.00	165.00	Included
	Per 6 months	01/04/2022	315.00	315.00	Included
	Season Ticket Discount Offer	Purchase 4			
6	PENALTY CHARGE NOTICES				
	Failure to display	01/04/2013	70.00	70.00	O/Scope
	Fine after discount for Payment in 14 days	01/04/2013	35.00	35.00	O/Scope
	Parking for longer etc	01/04/2013	50.00	50.00	O/Scope
	Fine after discount for Payment in 14 days	01/04/2013	25.00	25.00	O/Scope

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>ENVIRONMENTAL HEALTH</b>				
	<b>TATTOOING, PIERCING AND ELECTROLYSIS</b>				
1	<u>Premise/Business registration fees</u>				
	Acupuncture	01/04/2024	166.25	199.00	O/Scope
	Tattooing	01/04/2024	166.25	199.00	O/Scope
	Electrolysis	01/04/2024	166.25	199.00	O/Scope
	Cosmetic piercing	01/04/2024	166.25	199.00	O/Scope
	Semi permanent skin colouring	01/04/2024	166.25	199.00	O/Scope
	Additional activities (eg cosmetic piercing and tattooing) per activity	01/04/2024	90.50	108.50	O/Scope
	Amendment or replacement certificate	01/04/2024	31.00	38.00	O/Scope
2	<u>Personal registration fees (Per activity)</u>				
	Acupuncture	01/04/2024	84.50	102.50	O/Scope
	Tattooing	01/04/2024	84.50	102.50	O/Scope
	Electrolysis	01/04/2024	84.50	102.50	O/Scope
	Cosmetic piercing	01/04/2024	84.50	102.50	O/Scope
	Semi permanent skin colouring	01/04/2024	84.50	102.50	O/Scope
	Amendment or replacement certificate	01/04/2024	31.00	38.00	O/Scope
3	<u>Unsound food</u>				
	Voluntary surrender certificate (excludes disposal)	01/04/2024	89.00	127.20	Included
4	<u>Food Export Health Certification</u>				
	Inspection (first 2 hours) and certification	01/04/2024	188.00	268.20	Included
	Certification only	01/04/2024	60.00	86.40	Included
5	<u>Food Hygiene Rating Scheme</u>				
	Re-inspection/Re-visit	01/04/2024	216.50	303.60	Included
6	<u>Control of dogs</u>				
	Collecting and detaining stray dogs (statutory fine)	01/04/1996	25.00	25.00	O/Scope
	Handling, Kenneling & Administration	01/04/2024	45.50	52.00	O/Scope
	Kennelling per day or part of	01/04/2024	22.75	35.00	O/Scope
7	<u>Scrap Metal Dealers</u>				
	Dealer initial licence - 3 year licence Part A	01/04/2024	296.00	298.00	O/Scope
	Dealer initial licence - 3 year licence Part B	01/04/2024	398.50	399.00	O/Scope
	Dealer licence renewal - Part A	01/04/2024	242.50	243.50	O/Scope
	Dealer licence renewal - Part B	01/04/2024	39.00	399.00	O/Scope
	Collector new - Part A	01/04/2024	165.50	167.50	O/Scope
	Collector new - Part B	01/04/2024	40.50	41.50	O/Scope
	Collector renewal - Part A	01/04/2024	105.00	106.00	O/Scope
	Collector renewal - Part B	01/04/2024	40.50	41.50	O/Scope
	Copy of a licence - Replacement Licence certificate	01/04/2024	28.50	31.00	O/Scope
	Minor variation	01/04/2024	38.50	40.50	O/Scope
8	<u>Caravan Sites &amp; Park Homes</u>				
	Application for site Licence - Part A	01/04/2024	502.00	545.00	O/Scope
	Application for site licence - Part B	01/04/2024	41.00	44.00	O/Scope
	Transfer/amendments of up to 2 Licence conditions	01/04/2024	203.00	219.00	O/Scope
	Significant amendments involving a site visit	01/04/2024	329.00	355.00	O/Scope
	Annual Fee	01/04/2024	81.00	88.00	O/Scope
	Additional annual fee per plot	01/04/2024	5.50	6.00	O/Scope
	Enforcement - Based on an hourly rate	01/04/2018	Variable	Variable	O/Scope
	Deposit of site rules	01/04/2024	87.50	95.00	O/Scope
	Replacement licence certificate	01/04/2024	30.00	44.00	O/Scope
	Enforcement - Based on an hourly rate	01/04/2018	Variable	Variable	O/Scope
	Residential Site Fit and Proper Person Test	01/04/2024	277.00	299.00	O/Scope

NB Relevant fees as per the Provision of Services Regulations 2009 are now broken down into Part A and Part B. Part A is payable upon application, Part B is payable upon grant of license

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>ENVIRONMENTAL HEALTH</b>				
9	ENQUIRIES IN CONNECTION WITH CONTAMINATED LAND Enquiries	01/04/2023	145.00	145.00	O/Scope
10	PRIVATE SECTOR HOUSING CHARGES Improvement Notice, Emergency Remedial Action Notice, Prohibition Order, Emergency prohibition Order or Hazard Awareness Notice Review of Suspended Improvement Notice or Suspended Prohibition Order	01/04/2024 01/04/2024	Hourly Rate Hourly Rate	513.00 197.50	O/Scope O/Scope
11	Food Hygiene/Health & Safety Charges	01/04/2018	Hourly Rate	Hourly Rate	Included
12	Immigration inspections	01/04/2024	219.50	266.50	O/Scope
13	Private Sector Housing Civil Penalties (Maximum penalty allowed by legislation £30,000 as alternative to prosecution)	01/04/2018	30,000.00	30,000.00	O/Scope
14	HOUSES IN MULTIPLE OCCUPATION New Licence - Part A New Licence - Part B Renewal of licence (before expiry, no changes) Part A Renewal of licence (before expiry, no changes) Part B Replacement licence certificate	01/04/2024 01/04/2024 01/04/2024 01/04/2024 01/04/2024	465.00 125.50 273.50 124.50 31.00	570.50 152.75 335.75 152.75 32.00	O/Scope O/Scope O/Scope O/Scope O/Scope
15	SAMPLING OF PRIVATE WATER SUPPLIES INTENDED FOR HUMAN CONSUMPTION* Risk Assessment (each assessment) Sampling (each visit) Investigation (each investigation) Grant of authorisation (each authorisation)  Analysing a sample: Taken under Reg 10 (domestic) Taken during monitoring of group A parameters Taken during monitoring of Group B parameters and monitoring under regulation 11	01/04/2019 01/04/2019 01/04/2019 01/04/2019  01/04/2019 01/04/2019 01/04/2019	Hourly Rate Hourly Rate Hourly Rate Hourly Rate  Variable Variable Variable	Hourly Rate Hourly Rate Hourly Rate Hourly Rate  Variable Variable Variable	O/Scope O/Scope O/Scope O/Scope  O/Scope O/Scope O/Scope
16	SMOKE FREE FIXED PENALTY NOTICES Smoking in smoke free designated premises, place, vehicle If paid within 15 days of issue  Failing to display smoke free signage as per law If paid within 15 days of issue	01/04/2016 01/04/2016  01/04/2016 01/04/2016	50.00 30.00  200.00 150.00	50.00 30.00  200.00 150.00	O/Scope O/Scope  O/Scope O/Scope
17	SMOKE AND CARBON MONOXIDE ALARMS FOR RELEVANT LANDLORDS Full cost recovery plus penalty charge for failure to comply (Maximum penalty allowed by legislation £5,000)	01/04/2016	700-4,500	700-4,500	O/Scope
18	LETTING AGENTS REDRESS SCHEME Penalty for failure to comply (Maximum penalty allowed by legislation £5,000 should be considered the norm and a lower fine should only be charged if there are extenuating circumstances considered on a case by case basis)	01/04/2017	5,000.00	5,000.00	O/Scope
19	ELECTRICAL SAFETY REGULATIONS CIVIL PENALTIES Breach of Electrical Safety Regulations (Maximum penalty allowed by legislation £30,000 should be calculated using penalty Matrix)	01/04/2024		30,000.00	O/Scope

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>ENVIRONMENTAL HEALTH</b>				
20	<b>HYGIENE &amp; FOOD SAFETY</b>				
	New Business Advice Consultation	01/04/2024	231.00	291.60	Included
	Food Hygiene Checkup	01/04/2024	180.00	255.00	Included
	Food Safety Organiser	01/04/2024	35.00	43.20	Included
	Food hygiene workshop (1 hour max 8 people)	01/04/2024	128.00	291.60	Included
21	<b>SAFER FOOD BETTER BUSINESS</b>				
	Catering pack	01/04/2024	22.00	27.60	Included
	Retail pack	01/04/2024	21.00	26.40	Included
	Childminder pack	01/04/2024	13.50	17.40	Included
	Residential care home supplement	01/04/2024	7.50	10.20	Included
	6 month diary refill	01/04/2024	11.50	15.00	Included
	12 month diary refill	01/04/2024	13.50	17.40	Included
22	<b>MINIMUM ENERGY EFFICIENCY STANDARDS (PRIVATE RENTED PROPERTY)</b>				
	Letting substandard property (less than 3 months)	01/04/2019	2,000.00	2,000.00	O/scope
	Letting substandard property (3 months or more)	01/04/2019	4,000.00	4,000.00	O/scope
	Registering false or misleading information on the PRS Exemptions Register	01/04/2019	1,000.00	1,000.00	O/scope
	Failing to comply with compliance notice	01/04/2019	2,000.00	2,000.00	O/scope

	Detail	Effective Date	2023/24	2023/24	2024/25	2024/25	VAT
<b>LAPPC Permits for Part B Installations, Mobile Plant and Solvent Emissions Activities</b>							
<b>Application Fees</b>							
1	Standard Process (includes solvent emission activities)	01/04/2017	1,650.00		1,650.00		O/Scope
	Standard Processes additional fee for operating without a permit	01/04/2017	1,188.00		1,188.00		O/Scope
	PVRI, SWOBs and Dry Cleaners	01/04/2017	155.00		155.00		O/Scope
	PVR I & II combined	01/04/2017	257.00		257.00		O/Scope
	Vehicle refinishers (VRs) and other reduced fees activities	01/04/2017	362.00		362.00		O/Scope
	Reduced fee activities: Additional fee for operating without a permit	01/04/2017	99.00		99.00		
	Mobile Plant (not using simplified permits)	01/04/2017	1,650.00		1,650.00		O/Scope
	- for the third to seventh application	01/04/2017	985.00		985.00		O/Scope
	- for the eighth and subsequent applications	01/04/2017	498.00		498.00		O/Scope
	Where an application for any of the above is for a combined Part B and waste application, add an extra £297 to the above amounts						
2	<b>Substantial changes to permits</b>						
	Standard Process	01/04/2017	1,050.00		1,050.00		O/Scope
	Standard Process where the substantial change results in a new PPC activity	01/04/2017	1,650.00		1,650.00		O/Scope
	Reduced Fee Activities	01/04/2017	102.00		102.00		O/Scope
3	<b>Transfer and Surrender</b>						
	Transfer of a permit - Standard Process	01/04/2017	169.00		169.00		O/Scope
	New operator at low risk reduced fee activity (extra one off subsistence charge)	01/04/2017	78.00		78.00		O/Scope
	Partial transfer of a standard permit	01/04/2017	497.00		497.00		O/Scope
	Reduced Fee Activities: Partial Transfer	01/04/2017	47.00		47.00		O/Scope
4	<b>Temporary transfer for mobiles</b>						
	First transfer	01/04/2017	53.00		53.00		O/Scope
	Repeat following enforcement or warning	01/04/2017	53.00		53.00		O/Scope
5	<b>Annual Subsistence Charge</b>						
	Standard Process - LOW	01/04/2017	772.00	(+103)*	772.00	(+103)*	O/Scope
	Standard Process - MEDIUM	01/04/2017	1,161.00	(+156)*	1,161.00	(+156)*	O/Scope
	Standard Process - HIGH	01/04/2017	1,747.00	(+207)*	1,747.00	(+207)*	O/Scope
	* The additional amount in brackets must be charged where a permit is for a combined Part B and waste installation						
			LOW	MED	HIGH		
	PVRI, SWOBs and Dry Cleaners	01/04/2017	79.00	158.00	237.00		O/Scope
	PVR I & II combined	01/04/2017	113.00	226.00	341.00		O/Scope
	Vehicle refinishers and other Reduced Fees	01/04/2017	228.00	365.00	548.00		O/Scope
	Mobile Plant for the first and second permits	01/04/2017	646.00	1,034.00	1,506.00		O/Scope
	for the third to seventh permits	01/04/2017	385.00	617.00	924.00		O/Scope
	for the eighth and subsequent permits	01/04/2017	198.00	316.00	473.00		O/Scope
	Late Payment Fee (8 weeks from date of invoice)	01/04/2017	52.00		52.00		O/Scope
	* Where a Part B installation is subject to reporting under the E-PRTR Regulation, add an extra £103 to the above annual subsistence amounts						

## NOTES

The above fees are those currently imposed by DEFRA, a full copy of which can be viewed on their website

[www.gov.uk](http://www.gov.uk)

	Detail	Effective Date	2024/25 £	2024/25 £	2024/25 £	2024/25 £	VAT
6	<b>LAPPC mobile plant charges (not using simplified permit)</b>		Application fee	LOW	MED	HIGH	
	number of permits						
	1	01/04/2017	1,650.00	646.00	1,034.00	1,506.00	O/Scope
	2	01/04/2017	1,650.00	646.00	1,034.00	1,506.00	O/Scope
	3	01/04/2017	985.00	385.00	617.00	924.00	O/Scope
	4	01/04/2017	985.00	385.00	617.00	924.00	O/Scope
	5	01/04/2017	985.00	385.00	617.00	924.00	O/Scope
	6	01/04/2017	985.00	385.00	617.00	924.00	O/Scope
	7	01/04/2017	985.00	385.00	617.00	924.00	O/Scope
	8 and over	01/04/2017	498.00	198.00	316.00	473.00	O/Scope
7	<b>LA-IPPC (Local Authority Element)</b>						
	Application	01/04/2017	3,363.00				O/Scope
	Additional fee for operating without a permit	01/04/2017	1,188.00				O/Scope
	Annual subsistence LOW	01/04/2017	1,446.00				O/Scope
	Annual subsistence MEDIUM	01/04/2017	1,610.00				O/Scope
	Annual subsistence HIGH	01/04/2017	2,333.00				O/Scope
	Late Payment Fee	01/04/2017	52.00				O/Scope
	Variation	01/04/2017	1,368.00				O/Scope
	Substantial variation	01/04/2017	3,363.00				O/Scope
	Transfer	01/04/2017	235.00				O/Scope
	Partial transfer	01/04/2017	698.00				O/Scope
	Surrender	01/04/2017	698.00				O/Scope
	*Additional fee for payment of subsistence fees for LAPPC and LAIPPC by quarterly instalments	01/04/2017	38.00				O/Scope
	** where 9(2)(a) or (b) applies under the Local Authority Permits for Part A(2) Installations and small waste incineration plan(Fees and Charges) (England) (Scheme) 2017						

## NOTES

The above fees are detailed in the Local Authority Permits for Part A(2) Installations and small waste incineration plan (Fees & Charges) (England) (Scheme) 2017 in the currently imposed by DEFRA, a fully copy of which can be viewed on their website [www.defra.gov.uk](http://www.defra.gov.uk)

- \* Subsistence charges can be paid in four equal quarterly instalments paid on 1 April, 1 July, 1 October and 1 January. Where paid quarterly the amount payable to the authority will increase by £38



	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	LICENCES				
1	<u>Hackney Carriage and Private Hire *</u>				
	Driver's licence - 3 Year - Standard Licence Period	01/04/2024	281.50	310.25	O/Scope
	Driver's licence - annual (aged 65yrs or above and/or medical conditic	01/04/2024	113.00	125.00	O/Scope
	Change to dual licence (mid year)	01/04/2024	43.50	48.00	O/Scope
	Replacement drivers badge (sent by Royal Mail)	01/04/2024	25.75	29.00	O/Scope
	Replacement drivers badge (collected from Customer Services)	01/04/2024	25.75	35.75	O/Scope
	Replacement vehicle plate	01/04/2024	58.75	69.30	Included
	Replacement licence certificate	01/04/2024	20.25	23.00	O/Scope
	Replacement vehicle bracket	01/04/2024	16.75	16.80	Included
	Replacement internal vehicle plate (sent by royal mail)	01/04/2024	26.75	30.50	O/Scope
	Replacement internal vehicle plates (collected from Customer Service	01/04/2024	26.75	37.25	O/Scope
	Transfer of vehicle ownership	01/04/2024	42.50	47.00	O/Scope
	Local Knowledge Test- Hackney Carriage Only (initial and retest)	01/04/2024	71.00	78.25	O/Scope
	English Language Skills Test (initial and retest)	01/04/2024	46.50	46.50	O/Scope
	Private Hire Operator Licence - 5 Year	01/04/2024	173.50	191.00	O/Scope
	Change of registration number ie cherished number plates	01/04/2024	88.75	106.00	O/Scope
	Enhanced DBS disclosure fee	01/04/2024	40.00	38.00	O/Scope
	Enhanced DBS Admin fee (new application - 3yr licence)	01/04/2024	N/A	35.00	O/Scope
	Enhanced DBS Admin fee (2nd application during 3yr licence)	01/04/2024	N/A	45.00	O/Scope
	Delivery fee to Bourne area office	01/04/2023	10.00	10.00	O/Scope
2	<u>Annual vehicle licence</u>				
	Private Hire	01/04/2024	241.00	272.00	O/Scope
	Hackney Carriage	01/04/2024	262.50	298.50	O/Scope
	20% reduction for LPG/Hybrid/Wheelchair vehicles: Private Hire	01/04/2024	192.75	217.50	O/Scope
	20% reduction for LPG/Hybrid/Wheelchair vehicles: Hackney	01/04/2024	210.00	238.75	O/Scope
	50% reduction for electric/zero emissions vehicles: Private Hire	01/04/2024	120.50	136.00	O/Scope
	50% reduction for electric/zero emissions vehicles: Hackney	01/04/2024	131.25	149.25	O/Scope
	Exemption from displaying Private Hire plate	01/04/2024	92.50	102.00	O/Scope
	Exemption from displaying Private Hire plate (renewal fee)	01/04/2024	57.00	64.00	O/Scope
3	<u>Credit for unexpired days due to change of vehicle</u>				
	Private Hire	01/04/2024	0.66	0.75	O/Scope
	Hackney Carriage	01/04/2024	0.72	0.82	O/Scope
	Activites involving Animals - Additional vets fees may apply to these licences				
4	<u>Animal Licences</u>				
	Pre application/Re-inspections (where applicable)	01/04/2024	210.00	230.75	O/Scope
	Dog Boarding - Part A	01/04/2024	225.00	247.50	O/Scope
	Dog Boarding - Part B	01/04/2024	128.50	141.50	O/Scope
	Cat Boarding - Part A	01/04/2024	225.00	247.50	O/Scope
	Cat Boarding - Part B	01/04/2024	128.50	141.50	O/Scope
	Dual Dog and Cat Boarding - Part A	01/04/2024	270.50	297.75	O/Scope
	Dual Dog and Cat Boarding - Part B	01/04/2024	152.00	167.50	O/Scope
	Dog Day Care - Part A	01/04/2024	225.00	247.50	O/Scope
	Dog Day Care - Part B	01/04/2024	128.50	141.50	O/Scope
	Home Boarding - Part A	01/04/2024	152.00	167.50	O/Scope
	Home Boarding - Part B	01/04/2024	105.00	115.25	O/Scope
	Arrangers/Franchisers	01/04/2024	105.00	115.25	O/Scope
	Dog Breeding Establishments Part A	01/04/2024	260.00	286.50	O/Scope
	Dog Breeding Establishments Part B	01/04/2024	199.50	219.50	O/Scope
	Sale of Animals as Pets- (Pet shops) Part A	01/04/2024	225.00	247.50	O/Scope
	Sale of selling Animals as Pets - (Pet shops) Part B	01/04/2024	128.50	141.50	O/Scope
	Hiring of Horses (Riding Establishments) Part A	01/04/2024	260.00	286.50	O/Scope
	Hiring of Horses (Riding Establishments) Part B	01/04/2024	199.50	219.50	O/Scope
	Dangerous Wild Animals Part A	01/04/2024	213.00	234.50	O/Scope
	Dangerous Wild Animals Part B	01/04/2024	45.00	49.75	O/Scope
	Transfer of licence	01/04/2024	115.00	126.50	O/Scope
	Animals for exhibition (3 year Licence) Part A	01/04/2024	152.00	167.50	O/Scope
	Animals for exhibition (3 year Licence) Part B	01/04/2024	105.00	115.25	O/Scope
	Variation (with inspection)	01/04/2024	210.00	230.75	O/Scope
	Variation (no inspection)	01/04/2024	57.50	63.25	O/Scope
5	<u>Zoo Licences</u>				
	New Application (4 year) Part A	01/04/2024	466.50	513.50	O/Scope
	New Application (4 year) Part B	01/04/2024	209.50	230.75	O/Scope
	Renewal (6 year) Part A	01/04/2024	395.50	435.50	O/Scope
	Renewal (6 year) Part B	01/04/2024	399.00	439.00	O/Scope
	Transfer of Licence	01/04/2024	115.00	126.50	O/Scope
6	<u>Sex Establishments</u>				
	New Application/Renewal/Transfer/Variation- Part A	01/04/2024	1,731.00	1884.00	O/Scope
	New Application/Renewal/Transfer/Variation - Part B	01/04/2024	143.00	155.50	O/Scope
7	<u>Street Trading</u>				
	Stamford Pedestrian Precinct Per Day	01/04/2024	26.00	26.00	O/Scope
	Other Locations per day from	01/04/2024	21.00	21.00	O/Scope
	Private land per day	01/04/2024	11.25	11.25	O/Scope
	Mobile Trader Consent (12 months)	01/04/2024	347.00	347.00	O/Scope
NB	Relevant fees as per the Provision of Services Regulations 2009 are now broken down into Part A and Part B. Part A is payable upon application, Part B is payable upon grant of license				
*	Subject to approval				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>ALCOHOL LICENSING</b>				
1	<b>Licensed Premises</b>				
	<b>Grant of Premises Licence or Club Premises Certificate</b>				
	Band A (Rateable Value £0 - £4,300)	24/11/2005	100.00	100.00	O/Scope
	Band B (Rateable Value £4,301 - £33,000)	24/11/2005	190.00	190.00	O/Scope
	Band C (Rateable Value £33,001 - £87,000)	24/11/2005	315.00	315.00	O/Scope
	Band D (Rateable Value £87,001 - £125,000)	24/11/2005	450.00	450.00	O/Scope
	Band E (Rateable Value £125,001+)	24/11/2005	635.00	635.00	O/Scope
2	<b>Variation of Premises Licence or Club Premises Certificate</b>				
	Band A (Rateable Value £0 - £4,300)	24/11/2005	100.00	100.00	O/Scope
	Band B (Rateable Value £4,301 - £33,000)	24/11/2005	190.00	190.00	O/Scope
	Band C (Rateable Value £33,001 - £87,000)	24/11/2005	315.00	315.00	O/Scope
	Band D (Rateable Value £87,001 - £125,000)	24/11/2005	450.00	450.00	O/Scope
	Band E (Rateable Value £125,001+)	24/11/2005	635.00	635.00	O/Scope
	Minor Variation	30/06/2009	89.00	89.00	O/Scope
3	<b>Annual Fee for Premises Licence or Club Premises Certificate</b>				
	Band A (Rateable Value £0 - £4,300)	24/11/2005	70.00	70.00	O/Scope
	Band B (Rateable Value £4,301 - £33,000)	24/11/2005	180.00	180.00	O/Scope
	Band C (Rateable Value £33,001 - £87,000)	24/11/2005	295.00	295.00	O/Scope
	Band D (Rateable Value £87,001 - £125,000)	24/11/2005	320.00	320.00	O/Scope
	Band E (Rateable Value £125,001+)	24/11/2005	350.00	350.00	O/Scope
4	<b>Grant of Premises Licence where alcohol is primary use</b>				
	Band A (Rateable Value £0 - £4,300)	24/11/2005	100.00	100.00	O/Scope
	Band B (Rateable Value £4,301 - £33,000)	24/11/2005	190.00	190.00	O/Scope
	Band C (Rateable Value £33,001 - £87,000)	24/11/2005	315.00	315.00	O/Scope
	Band D (Rateable Value £87,001 - £125,000)	24/11/2005	900.00	900.00	O/Scope
	Band E (Rateable Value £125,001+)	24/11/2005	1,905.00	1,905.00	O/Scope
5	<b>Annual Fee for Premises Licence where alcohol is primary use</b>				
	Band A (Rateable Value £0 - £4,300)	24/11/2005	70.00	70.00	O/Scope
	Band B (Rateable Value £4,301 - £33,000)	24/11/2005	180.00	180.00	O/Scope
	Band C (Rateable Value £33,001 - £87,000)	24/11/2005	295.00	295.00	O/Scope
	Band D (Rateable Value £87,001 - £125,000)	24/11/2005	640.00	640.00	O/Scope
	Band E (Rateable Value £125,001+)	24/11/2005	1,050.00	1,050.00	O/Scope
Fees set by government					

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>ALCOHOL LICENSING</b>				
6	<b>Grant of Premises Licence or Club Premises Certificate</b>				
	<b>Number of Persons</b>				
	5,000 to 9,999	24/11/2005	1,000.00	1,000.00	O/Scope
	10,000 to 14,999	24/11/2005	2,000.00	2,000.00	O/Scope
	15,000 to 19,999	24/11/2005	4,000.00	4,000.00	O/Scope
	20,000 to 29,999	24/11/2005	8,000.00	8,000.00	O/Scope
	30,000 to 39,999	24/11/2005	16,000.00	16,000.00	O/Scope
	40,000 to 49,999	24/11/2005	24,000.00	24,000.00	O/Scope
	50,000 to 59,999	24/11/2005	32,000.00	32,000.00	O/Scope
	60,000 to 69,999	24/11/2005	40,000.00	40,000.00	O/Scope
	70,000 to 79,999	24/11/2005	48,000.00	48,000.00	O/Scope
	80,000 to 89,999	24/11/2005	56,000.00	56,000.00	O/Scope
	90,000 and over	24/11/2005	64,000.00	64,000.00	O/Scope
7	<b>Annual Fee - Number of Persons</b>				
	5,000 to 9,999	24/11/2005	500.00	500.00	O/Scope
	10,000 to 14,999	24/11/2005	1,000.00	1,000.00	O/Scope
	15,000 to 19,999	24/11/2005	2,000.00	2,000.00	O/Scope
	20,000 to 29,999	24/11/2005	4,000.00	4,000.00	O/Scope
	30,000 to 39,999	24/11/2005	8,000.00	8,000.00	O/Scope
	40,000 to 49,999	24/11/2005	12,000.00	12,000.00	O/Scope
	50,000 to 59,999	24/11/2005	16,000.00	16,000.00	O/Scope
	60,000 to 69,999	24/11/2005	20,000.00	20,000.00	O/Scope
	70,000 to 79,999	24/11/2005	24,000.00	24,000.00	O/Scope
	80,000 to 89,999	24/11/2005	28,000.00	28,000.00	O/Scope
	90,000 and over	24/11/2005	32,000.00	32,000.00	O/Scope
Fees set by government					

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>ALCOHOL LICENSING</b>				
8	<b>Other Charges - Licensing Act 2003</b>				
	Personal Licence (Grant/ renewal)	24/11/2005	37.00	37.00	O/Scope
	Theft, loss etc of a personal licence	24/11/2005	10.50	10.50	O/Scope
	Duty to notify change of name or address	24/11/2005	10.50	10.50	O/Scope
	Temporary Event Notice	24/11/2005	21.00	21.00	O/Scope
	Theft, loss etc of a Temporary Event Notice	24/11/2005	10.50	10.50	O/Scope
	Theft, loss etc of a premises licence or summary	24/11/2005	10.50	10.50	O/Scope
	Application for a provisional statement where premises being built etc	24/11/2005	315.00	315.00	O/Scope
	Notification of change of name or address	24/11/2005	10.50	10.50	O/Scope
	Application to vary licence to specify individual as DPS	24/11/2005	23.00	23.00	O/Scope
	Transfer of premises licence	24/11/2005	23.00	23.00	O/Scope
	Interim authority notice following death etc of licence holder	24/11/2005	23.00	23.00	O/Scope
	Theft, loss etc of certificate of summary	24/11/2005	10.50	10.50	O/Scope
	Notification of change of name or alteration of rules of club	24/11/2005	10.50	10.50	O/Scope
	Change of relevant registered address of club	24/11/2005	10.50	10.50	O/Scope
	Right of freeholder etc to be notified of licensing matters	24/11/2005	21.00	21.00	O/Scope
	Disapplication of premise supervisor for community premises	01/04/2020	23.00	23.00	O/Scope
Fees set by government					

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>GAMBLING LICENSING</b>				
1	<u>Bingo Premises Licence</u>				
	Application for Provisional Statement	01/04/2024	779.25	833.75	O/Scope
	Non Conversion Fee, Provisional Statement Premises	01/04/2024	621.50	665.00	O/Scope
	Non Conversion Fee, Other Premises	01/04/2024	822.25	879.75	O/Scope
	Annual Fee	01/04/2024	548.50	587.00	O/Scope
	Variation of Licence	01/04/2024	749.25	801.75	O/Scope
	Transfer Fee	01/04/2024	626.50	670.25	O/Scope
	Application for Reinstatement of Licence	01/04/2024	626.50	670.25	O/Scope
2	<u>Adult Gaming Centre Premises Licence</u>				
	Application for Provisional Statement	01/04/2024	717.25	767.50	O/Scope
	Non Conversion Fee, Provisional Statement Premises	01/04/2024	459.00	491.25	O/Scope
	Non Conversion Fee, Other Premises	01/04/2024	749.25	801.75	O/Scope
	Annual Fee	01/04/2024	482.25	516.00	O/Scope
	Variation of Licence	01/04/2024	694.25	742.75	O/Scope
	Transfer Fee	01/04/2024	560.50	599.75	O/Scope
	Application for Reinstatement of Licence	01/04/2024	560.50	599.75	O/Scope
3	<u>Family Entertainment Centre Premises Licence</u>				
	Application for Provisional Statement	01/04/2024	717.25	767.50	O/Scope
	Non Conversion Fee, Provisional Statement Premises	01/04/2024	459.00	491.25	O/Scope
	Non Conversion Fee, Other Premises	01/04/2024	749.25	801.75	O/Scope
	Annual Fee	01/04/2024	482.25	516.00	O/Scope
	Variation of Licence	01/04/2024	694.25	742.75	O/Scope
	Transfer Fee	01/04/2024	560.50	599.75	O/Scope
	Application for Reinstatement of licence	01/04/2024	560.50	599.75	O/Scope
4	<u>Betting Premises Licence (other e.g. Betting shops)</u>				
	Application for Provisional Statement	01/04/2024	717.25	767.50	O/Scope
	Non Conversion Fee, Provisional Statement Premises	01/04/2024	459.00	491.25	O/Scope
	Non Conversion Fee, Other Premises	01/04/2024	749.25	801.75	O/Scope
	Annual Fee	01/04/2024	482.25	516.00	O/Scope
	Variation of Licence	01/04/2024	694.25	742.75	O/Scope
	Transfer Fee	01/04/2024	560.50	599.75	O/Scope
	Application for Reinstatement of licence	01/04/2024	560.50	599.75	O/Scope
5	<u>Ancillary Fees</u>				
	Change of Circumstances	01/04/2019	50.00	50.00	O/Scope
	Fee for copy of licence	01/04/2019	25.00	25.00	O/Scope
6	<u>Temporary Use Notices</u>				
	Fee for giving a Temporary Use Notice	01/04/2020	50.00	50.00	O/Scope
	Replacement of an endorsed copy of a Temporary Use Notice	01/04/2020	25.00	25.00	O/Scope
	Maximum fees are set in The Gambling (Premises Licence Fees) (England and Wales) Regulations 2007				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>GAMBLING LICENSING</b>				
7	<u>Unlicensed Family Entertainment Centres (10 year duration)</u>				
	Gaming Machine Permit (no annual fee)	31/01/2007	300.00	300.00	O/Scope
	Renewal	31/01/2007	300.00	300.00	O/Scope
	Change of name	31/01/2007	25.00	25.00	O/Scope
	Copy of Permit	31/01/2007	15.00	15.00	O/Scope
	Prize Gaming Permit (no annual fee)	31/01/2007	300.00	300.00	O/Scope
	Renewal	31/01/2007	300.00	300.00	O/Scope
	Change of name	31/01/2007	25.00	25.00	O/Scope
	Copy of Permit	31/01/2007	15.00	15.00	O/Scope
8	<u>Club Gaming Permit &amp; Club Machine Permit (10 years duration)</u>				
	New	31/01/2007	200.00	200.00	O/Scope
	Renewal	31/01/2007	200.00	200.00	O/Scope
	Annual Fee	31/01/2007	50.00	50.00	O/Scope
	Variation	31/01/2007	100.00	100.00	O/Scope
	Copy of Permit	31/01/2007	15.00	15.00	O/Scope
9	<u>Licensed Premises Gaming Machine Permits</u>				
	One off notification fee of 2 or less gaming machines	31/01/2007	50.00	50.00	O/Scope
	New (3 or more machines plus annual fee below)	31/01/2007	150.00	150.00	O/Scope
	Transfer	31/01/2007	25.00	25.00	O/Scope
	Variation	31/01/2007	100.00	100.00	O/Scope
	Change of name on a Gaming Permit (more than 2 machines)	31/01/2007	25.00	25.00	O/Scope
	Copy of Gaming Machine Permit (more than 2 machines)	31/01/2007	15.00	15.00	O/Scope
	Annual Fee	31/01/2007	50.00	50.00	O/Scope
10	<u>Small Society Lotteries</u>				
	Registration	01/09/2007	40.00	40.00	O/Scope
	Renewal	01/09/2007	20.00	20.00	O/Scope
Fees set by government					

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>NEIGHBOURHOODS</b>				
1	Fixed Penalty Notice - Community Protection Notice	01/04/2018	100.00	100.00	O/Scope
2	Fixed Penalty Notice - Public Space Protection Order	01/04/2018	100.00	100.00	O/Scope
3	Fixed Penalty Notice - Domestic Waste Offence	01/04/2017	80.00	80.00	O/Scope
4	Fixed Penalty Notice - Commercial Waste Offence	01/04/2017	110.00	110.00	O/Scope
5	Fixed Penalty Notice - Waste Transfer Offence	01/04/2017	300.00	300.00	O/Scope
6	Fixed Penalty Notice - Littering	01/04/2024	150.00	500.00	O/Scope
	Reduced for repayment within 14 days	01/04/2024	N/A	250.00	O/Scope
7	Fixed Penalty Notice - Fly Tipping	01/04/2024	400.00	1,000.00	O/Scope
	Reduced for repayment within 14 days	01/04/2024	N/A	500.00	O/Scope
8	Fixed Penalty Notice - Fly Posting*	01/04/2018	100.00	100.00	O/Scope
9	Fixed Penalty Notice - Graffiti	01/04/2024	100.00	500.00	O/Scope
	Reduced for repayment within 14 days	01/04/2024	N/A	250.00	O/Scope
10	Fixed Penalty Notice - Abandoning a Vehicle	01/04/2017	200.00	200.00	O/Scope
11	Fixed Penalty Notice - Nuisance Parking	01/04/2017	100.00	100.00	O/Scope
12	Fixed Penalty Notice - Householder waste duty of care*	01/04/2024	200.00	600.00	O/Scope
	Reduced for repayment within 14 days	01/04/2024	N/A	300.00	O/Scope
13	REQUESTS FOR RELEASE OF CCTV IMAGES Legal Representative/Insurance Company	01/04/2020	75.00	75.00	O/Scope
14	Neighbourhood charges	01/04/2019	Hourly rate	Hourly rate	O/Scope
	NB. The above fees are set at the maximum full penalty with the exception of those marked * which are set at the default penalty as determined in the Environmental Offences (Fixed Penalties) (England) Regulations				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>NEIGHBOURHOODS</b>				
	<b>REMOVAL OF VEHICLES</b>				
15	<u>Vehicle on road, upright and not substantially damaged or any two wheeled vehicle whatever its condition or position on or off the road</u>				
	Vehicle equal to or less than 3.5 tonnes MAM	01/04/2020	150.00	150.00	O/Scope
	Vehicle exceeding 3.5 tonnes MAM but equal to or less than 7.5 tonnes	01/04/2020	200.00	200.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM	01/04/2020	350.00	350.00	O/Scope
	Vehicle exceeding 18 tonnes MAM	01/04/2020	350.00	350.00	O/Scope
16	<u>Vehicle, excluding a two wheeled vehicle, on road but either not upright or substantially damaged or both</u>				
	Vehicle equal to or less than 3.5 tonnes MAM	01/04/2020	250.00	250.00	O/Scope
	Vehicle exceeding 3.5 tonnes MAM but equal to or less than 7.5 tonnes	01/04/2020	650.00	650.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM - Unladen	01/04/2020	2,000.00	2,000.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM - Laden	01/04/2020	3,000.00	3,000.00	O/Scope
	Vehicle exceeding 18 tonnes MAM - Unladen	01/04/2020	3,000.00	3,000.00	O/Scope
	Vehicle exceeding 18 tonnes MAM - Laden	01/04/2020	4,500.00	4,500.00	O/Scope
17	<u>Vehicle, excluding a two wheeled vehicle, off road, upright and not substantially damaged</u>				
	Vehicle equal to or less than 3.5 tonnes MAM	01/04/2020	200.00	200.00	O/Scope
	Vehicle exceeding 3.5 tonnes MAM but equal to or less than 7.5 tonnes	01/04/2020	400.00	400.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM - Unladen	01/04/2020	1,000.00	1,000.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM - Laden	01/04/2020	1,500.00	1,500.00	O/Scope
	Vehicle exceeding 18 tonnes MAM - Unladen	01/04/2020	1,500.00	1,500.00	O/Scope
	Vehicle exceeding 18 tonnes MAM - Laden	01/04/2020	2,000.00	2,000.00	O/Scope
18	<u>Vehicle, excluding a two wheeled vehicle, off road, but either not upright or substantially damaged or both</u>				
	Vehicle equal to or less than 3.5 tonnes MAM	01/04/2020	300.00	300.00	O/Scope
	Vehicle exceeding 3.5 tonnes MAM but equal to or less than 7.5 tonnes	01/04/2020	850.00	850.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM - Unladen	01/04/2020	3,000.00	3,000.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM - Laden	01/04/2020	4,500.00	4,500.00	O/Scope
	Vehicle exceeding 18 tonnes MAM - Unladen	01/04/2020	4,500.00	4,500.00	O/Scope
	Vehicle exceeding 18 tonnes MAM - Laden	01/04/2020	6,000.00	6,000.00	O/Scope
19	<b>STORAGE OF VEHICLES PER 24 HOURS OR PART OF</b>				
	Two wheeled vehicle	01/04/2020	10.00	10.00	O/Scope
	Vehicle, not including a two wheeled vehicle, equal to or less than 3.5 tonnes MAM	01/04/2020	20.00	20.00	O/Scope
	Vehicle exceeding 3.5 tonnes MAM but equal to or less than 7.5 tonnes MAM	01/04/2020	25.00	25.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM	01/04/2020	30.00	30.00	O/Scope
	Vehicle exceeding 18 tonnes MAM	01/04/2020	35.00	35.00	O/Scope
20	<b>DISPOSAL OF VEHICLES</b>				
	Two wheeled vehicle	01/04/2020	50.00	50.00	O/Scope
	Vehicle, not including a two wheeled vehicle, equal to or less than 3.5 tonnes MAM	01/04/2020	75.00	75.00	O/Scope
	Vehicle exceeding 3.5 tonnes MAM but equal to or less than 7.5 tonnes MAM	01/04/2020	100.00	100.00	O/Scope
	Vehicle exceeding 7.5 tonnes MAM but equal to or less than 18 MAM	01/04/2020	125.00	125.00	O/Scope
	Vehicle exceeding 18 tonnes MAM	01/04/2020	150.00	150.00	O/Scope



	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>MARKETS - GRANTHAM</b>				
1	Standard Stall (3.05m x 1.22m)	01/04/2023	24.40	24.40	Exempt
	Standard Casual Stall (3.05m x 1.22m)	01/04/2023	27.10	27.10	Exempt
2	Pitch (3.05m x 3.05m)	01/04/2023	22.70	22.70	Exempt
	Casual Pitch (3.05m x 3.05m)	01/04/2023	23.80	23.80	Exempt
	Hot food & drinks units	01/04/2023	27.10	27.10	Exempt
3	<u>Vehicles parked for storage</u>				
	Cars and light vans	01/04/2023	7.60	7.60	Included
	Large vehicles	01/04/2023	11.30	11.30	Included
	<b>MARKETS - STAMFORD</b>				
4	Standard Stall (3.05m x 1.22m)	01/04/2023	28.10	28.10	Exempt
	Standard Casual Stall (3.05m x 1.22m)	01/04/2023	31.40	31.40	Exempt
5	Pitch (3.05m x 1.22m)	01/04/2023	24.90	24.90	Exempt
	Casual Pitch (3.05m x 3.05m)	01/04/2023	28.10	28.10	Exempt
	Hot food & drinks units	01/04/2023	31.40	31.40	Exempt
6	Craft fair - Table	01/04/2023	29.20	29.20	Exempt
7	Craft fair - Stall	01/04/2023	35.20	35.20	Exempt
8	<u>Vehicles parked for storage</u>				
	Cars and light vans	01/04/2023	7.60	7.60	Included
	Large vehicles	01/04/2023	11.90	11.90	Included
	<b>MARKETS - BOURNE</b>				
9	Standard Stall (3.05m x 1.22m)	01/04/2023	21.60	21.60	Exempt
	Standard Casual Stall (3.05m x 1.22m)	01/04/2023	23.80	23.80	Exempt
10	Pitch (3.05m x 3.05m)	01/04/2023	18.40	18.40	Exempt
	Casual Pitch (3.05m x 3.05m)	01/04/2023	18.90	18.90	Exempt
	Hot food & drinks units	01/04/2023	23.80	23.80	Exempt
11	<u>Vehicles parked for storage</u>				
	Cars and light vans	01/04/2023	8.10	8.10	Included
	Large vehicles	01/04/2023	11.90	11.90	Included
12	Hire of stall for private function (collection only)*	01/04/2023	12.40	12.40	Exempt
13	<b>FOR ALL MARKETS</b>				
	Farmers market - supply of stall cover in addition to standard stall charge	01/04/2023	1.70	1.70	Exempt
	Excessive Waste Surcharge (per stall)	01/04/2023	6.00	6.00	Included

\* any associated costs with delivery and set up will be charged accordingly

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>LOCAL LAND CHARGE FEES</b>				
1	Registration of a Charge on Part II of Register including Water Industry S30, LCC S106, Highways Act S38	01/04/2023	107.50	107.50	O/Scope
2	Filing a Definitive Certificate of Lands Tribunal	01/04/2023	5.00	5.00	O/Scope
3	Filing adjustment etc. for variation - cancellation of entry in Part II of Register	01/04/2023	11.20	11.20	O/Scope
4	Inspection of documents filed under Rule 10	01/04/2023	5.00	5.00	O/Scope
5	Official search of the Local Land Charges register (including issue of certificate)	01/04/2019	15.00	15.00	O/Scope
6	Con 29 Part I enquiries*				
	- one parcel of land, including the revised Con 29 questions	01/04/2023	207.60	207.60	Included
	- each additional parcel of land	01/04/2023	30.60	30.60	Included
	Part II enquiries				
	- each optional enquiry, excluding question 22	01/04/2023	21.30	21.30	Included
	- question 22	01/04/2023	27.60	27.60	Included
	- solicitor/client's own enquiry	01/04/2023	27.60	27.60	Included
7	Commercial*				
	- Please contact for a quotation on landcharges@southkesteven.gov.uk	01/04/2020	Variable		Included
8	Additional charge for expedited official search and Con29 - (3 Day Turnaround)	01/04/2023	43.75	43.75	O/Scope
9	<b>CON 29R UNREFINED DATA CHARGES*</b>				
	Building Regulations Q1.1 (F to H)	01/04/2023	7.80	7.80	Included
	Roads Q2.1	01/04/2023	7.80	7.80	Included
	PROWS Q2.2	01/04/2023	7.80	7.80	Included
	Land Requisitioned for Public Purposes Q3.1	01/04/2023	7.80	7.80	Included
	Roadworks Q3.2	01/04/2023	7.80	7.80	Included
	Drainage Q3.3	01/04/2023	7.80	7.80	Included
	Road Schemes Q3.4	01/04/2023	7.80	7.80	Included
	Nearby Railway Schemes Q3.5	01/04/2023	7.80	7.80	Included
	Traffic Schemes Q3.6	01/04/2023	7.80	7.80	Included
	Outstanding Notices Q3.7 (A-D & F)	01/04/2023	7.80	7.80	Included
	Notices Q3.7 E & G	01/04/2023	7.80	7.80	Included
	Contravention of Building Regulations Q3.8	01/04/2023	7.80	7.80	Included
	Notices, Orders, Directions and Proceedings under Planning Acts Q3.9 (A-N)	01/04/2023	7.80	7.80	Included
	Community Infrastructure Levy Q3.10	01/04/2023	7.80	7.80	Included
	Conservation Area Q3.11	01/04/2023	7.80	7.80	Included
	Compulsory Purchase Q3.12	01/04/2023	7.80	7.80	Included
	Contaminated Land Q3.13	01/04/2023	7.80	7.80	Included
	Radon Q3.14	01/04/2023	7.80	7.80	Included
	Assets of Community Value Q3.15	01/04/2023	7.80	7.80	Included
	*The charges quoted will incur a charge based on an hourly rate of £54.90 (incl VAT)				

<b>A. OUTLINE APPLICATIONS</b>		
£578 per 0.1 hectare for site up to and including 0.5 hectares	Not more than 0.5 hectares	£578 per 0.1 hectare
£624 per 0.1 hectare for sites between 0.5 hectares and 2.5 hectares	Not more than 2.5 hectares	£624 per 0.1 hectare
£15,433 + £1,186 for each 0.1 in excess of 2.5 hectares to a maximum of £202,500	More than 2.5 hectares	£15,433 + £186 for each additional 0.1 hectare in excess of 2.5 hectares (Maximum fee of £202,500)
<b>B. HOUSEHOLDER APPLICATIONS</b>		
Alterations/extensions to a <b>single dwellinghouse</b> , including works within boundary	Single dwellinghouse	£258
<b>C. FULL APPLICATIONS</b> (and First Submissions of Reserved Matters; or Technical Details Consent)		
Alterations/extensions to <b>two or more dwellinghouses</b> , including works within boundaries	Two or more dwellinghouses (or two or more flats)	£509
<b>New dwellinghouses</b> (Not more than 10 dwellinghouses)	New dwellinghouses (not more than 10)	£578 per dwellinghouse
<b>New dwellinghouses</b> (between 10 and 50)	New dwellinghouses (between 10 and 50)	£624 per dwellinghouse
<b>New dwellinghouses</b> (for more than 50) £30,860 + £186 per additional dwellinghouse in excess of 50 up to a maximum fee of £405,500	New dwellinghouses (more than 50)	£30,860 + £186 per additional dwellinghouse
<b>Erection of buildings</b> (not dwellinghouses, agricultural, glasshouses, plant nor machinery):		
Gross floor space to be created by the development	No increase in gross floor space or no more than 40 sq m	£293
Gross floor space to be created by the development	More than 40 sq m but no more than 1,000 sq m	£578 per each 75 sq. m.
Gross floor space to be created by the development	More than 1,000 sq m but no more than 3,750 sq m	£578 for each 75sq m or part thereof
Gross floor space to be created by the development	More than 3,750 sq m	£30,680 + £186 for each additional 75 sq m in excess of 3,750 sq m to a maximum of £405,000
<b>The erection of buildings</b> (on land used for agriculture for agricultural purposes)		
Gross floor space to be created by the development	Not more than 465 sq m	£120
Gross floor space to be created by the development	More than 465 sq m but not more than 540 sq m	£578
Gross floor space to be created by the development	More than 540 sq m but not more than 1,000 sq m	£578 for first 540 sq m + £578 for each 75 sq m (or part thereof) in excess of 540 sq m
Gross floor space to be created by the development	Between 1,000 sq. m and 4,215 sq. m.	£624 for first 1,000 sq. m and £624 for each additional 75 sq. metres (or part thereof) in excess of 1,000 sq. m
Gross floor space to be created by the development	More than 4,215 sq m	£30,860 + £186 for each 75 sq m (or part thereof) in excess of 4,215 sq m up to a maximum of £405,000
<b>Erection of glasshouses</b> (on land used for the purposes of agriculture)		
Gross floor space to be created by the development	Not more than 465 sq m	£120
Gross floor space to be created by the development	More than 465 sq m but not more than 1,000 sq. m	£3,225
Gross floor space to be created by the development	More than 1,000 sq. m	£3,483
* The fees above are set by Government		

<b>Erection/alterations/replacement of plant and machinery</b>		
Site area	Not more than 1 hectare	£578 for each 0.1 hectare (or part thereof)
Site area	More than 1 hectare but not more than 5 hectares	£624 for each 0.1 hectare (or part thereof)
Site area	More than 5 hectares	£30,860 + additional £186 for each 0.1 hectare (or part thereof) in excess of 5 hectares to a maximum of £405,000
<b>D. APPLICATIONS OTHER THAN BUILDING WORKS</b>		
<b>Car parks, service roads or other accesses</b>	For existing uses	£293
<b>Waste</b> (Use of land for disposal of refuse or waste materials or deposit of material remaining after extraction or storage of minerals)		
Site area	Not more than 15 hectares	£316 for each 0.1 hectare (or part thereof)
Site area	More than 15 hectares	£47,161 + £186 for each 0.1 hectare (or part thereof) in excess of 15 hectares up to a maximum of £105,300
<b>Operations connected with exploratory drilling for oil or natural gas</b>		
Site area	Not more than 7.5 hectares	£686 for each 0.1 hectare (or part thereof)
Site area	More than 7.5 hectares	£51,395 + additional £204 for each 0.1 hectare (or part thereof) in excess of 7.5 hectares up to a maximum of £405,000
<b>Operations (other than exploratory drilling) for the winning and working of oil or natural gas</b>		
Site area	Not more than 15 hectares	£347 for each 0.1 hectare (or part thereof)
Site area	More than 15 hectares	£47,161 + additional £186 for each 0.1 in excess of 15 hectare up to a maximum of £105,300
<b>Other operations (winning and working of minerals) excluding oil and natural gas</b>		
Site area	Not more than 15 hectares	£316 for each 0.1 hectare (or part thereof)
Site area	More than 15 hectares	£47,161 + additional £186 for each 0.1 in excess of 15 hectare up to a maximum of £105,300
<b>Other operations (not coming within any of the above categories)</b>		
Site area	Any site area	£293 for each 0.1 hectare (or part thereof) up to a maximum of £2,535
<b>E. LAWFUL DEVELOPMENT CERTIFICATE</b>		
Existing use or operation		Same as Full
Existing use or operation - lawful not to comply with any condition or limitation		£293
Proposed use or operation		Half the normal planning fee.
* The fees above are set by Government		

<b>F. PRIOR APPROVAL</b>	
Agricultural and Forestry buildings & operations or demolition of buildings	£120
Communications (previously referred to as 'Telecommunications Code Systems Operators')	£578
Proposed Change of Use to State Funded School or Registered Nursery	£120
Proposed Change of Use of Agricultural Building to a State-Funded School or Registered Nursery	£120
Proposed Change of Use of Agricultural Building to a flexible use within Shops, Financial and Professional services, Restaurants and Cafes, Business, Storage or Distribution, Hotels, or Assembly or Leisure	£120
Proposed Change of Use of a building from Commercial / Business / Service (Use Class E) Use to a use falling within Use Class C3 (Dwellinghouse)	£125 per dwellinghouse
Proposed Change of Use of Agricultural Building to a Dwellinghouse (Use Class C3), where there are no Associated Building Operations	£120
Proposed Change of Use of Agricultural Building to a Dwellinghouse (Use Class C3), and Associated Building Operations	£258
Notification for Prior Approval for a Change of Use from Amusement Arcades/Centres and Casinos, (Sui Generis Uses) and any land within its curtilage to Dwellinghouses (Class C3)	£120
Notification for Prior Approval for a Change of Use from Amusement Arcades/Centres and Casinos, (Sui Generis Uses) and any land within its curtilage to Dwellinghouses (Class C3), and Associated Building Operations	£258
Notification for Prior Approval for a Development Consisting of the Erection or Construction of a Collection Facility within the Curtilage of a Shop	£120
Notification for Prior Approval for the Temporary Use of Buildings or Land for the Purpose of Commercial Film-Making and the Associated Temporary Structures, Works, Plant or Machinery required in Connection with that Use	£120
Notification for Prior Approval for the Installation, Alteration or Replacement of other Solar Photovoltaics (PV) equipment on the Roofs of Non-domestic Buildings, up to a Capacity of 1 Megawatt	£120
<i>* The fees above are set by Government</i>	

<b>G. RESERVED MATTERS</b>		
Application for approval of reserved matters following outline approval grant of planning permission		Full fee due or if full fee already paid then £462 due
<b>H. APPROVAL/VARIATION/DISCHARGE OF CONDITION</b>		
Application for removal or variation of a condition following grant of planning permission		£234
Request for confirmation that one or more planning conditions have been complied with		£34 per request for Householder otherwise £116 per request
<b>I. CHANGE OF USE</b> of a building to use as one or more separate dwellinghouses, or other cases		
Number of dwellinghouses	Not more than 50 dwellinghouses	£462 for each
Number of dwellinghouses	More than 50 dwellinghouses	£22,859 + £138 for each in excess of 50 up to a maximum of £300,000
<b>Other Changes of Use</b> of a building or land		£462
<b>J. ADVERTISING</b>		
Relating to the business on the premises		£165
Advance signs which are not situated on or visible from the site, directing the public to a business		£165
Other advertisements		£578
<b>K. APPLICATION FOR NON-MATERIAL AMENDMENT FOLLOWING A GRANT OF PLANNING PERMISSION</b>		
Applications in respect of householder developments		£43
Applications in respect of other developments		£293
<b>L. APPLICATION FOR PERMISSION IN PRINCIPLE</b> (valid from 1 June 2018)		
Site area		£503 for each 0.1 hectare (or part thereof)
* The fees above are set by Government		

<b>M. CONCESSIONS</b>
<b>Exemptions from payment</b>
For alterations, extensions, etc. to a dwellinghouse for the benefit of a registered disabled person
An application solely for the carrying out of the operations for the purpose of providing a means of access for disabled persons to or within a building or premises to which members of the public are
Listed Building Consent
Planning permission for relevant demolition in a Conservation Area
Works to Trees covered by a Tree Preservation Order or in a Conservation Area
Hedgerow Removal
If the application is the first revision of an application for development of the same character or description on the same site by the same applicant:
* For a withdrawn application: Within 12 months of the date when the application was received
* For a determined application: Within 12 months of the date the application was granted, refused or an appeal dismissed
* For an application where an appeal was made on the grounds of non- determination: Within 12 months of the period when the giving of notice of a decision on the earlier valid application expired
*In all cases where the 12 month period started no later than 5 December 2023
If the application is for a lawful development certificate, for existing use, where an application for planning permission for the same development would be exempt from the need to pay a planning fee under any other planning fee regulation
If the application is for consent to display an advertisement following either a withdrawal of an earlier application (before notice of decision was issued) or where the application is made following refusal of consent for display of an advertisement, and where the application is made by or on behalf of the same person
If the application is for consent to display an advertisement which results from a direction under Regulation 7 of the 2007 Regulations, dis-applying deemed consent under Regulation 6 to the advertisement in question
If the application is for alternative proposals for the same site by the same applicant, in order to benefit from the permitted development right in Schedule 2 Part 3 Class V of the Town and Country Planning (General Permitted Development) Order 2015 (as amended)
If the application relates to a condition or conditions on an application for Listed Building Consent or planning permission for relevant demolition in a Conservation Area If the application is for a Certificate of Lawfulness of Proposed Works to a listed building
Prior Approval for a Proposed Larger Home Extension
<b>Reductions to payments</b>
If the application is being made on behalf of a non-profit making sports club for works for playing fields not involving buildings then the fee is £578
If the application is being made on behalf of a parish or community council then the fee is 50%
If the application is an alternative proposal being submitted on the same site by the same applicant on the same day, where this application is of lesser cost then the fee is 50%
In respect of reserved matters you must pay a sum equal to or greater than what would be payable at current rates for approval of all the reserved matters. If this amount has already been paid then the fee is £578
If the application is for a Lawful Development Certificate for a Proposed use or development, then the fee is 50%
If two or more applications are submitted for different proposals on the same day and relating to the same site then you must pay the fee for the highest fee plus half sum of the others
Where an application crosses one or more local or district planning authorities, the Planning Portal fee calculator will only calculate a cross boundary application fee as 150% of the fee that would have been payable if there had only been one application to a single authority covering the entire site.
If the fee for this divided site is smaller when the sum of the fees payable for each part of the site are calculated separately, you will need to contact the lead local authority to discuss the fee for this divided site.
The fee should go to the authority that contains the larger part of the application site.
<b>This is only a summary of scales of fees, listing only the most common types of application.</b>
<i>* The fees above are set by Government</i>

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>PLANNING CHARGES</b>				
1	<u>Charges in connection with land/property transactions</u>				
	Detailed queries on consents involving search for relevant information*	01/04/2024	40.70	43.20	Included
	Check involving site inspection**	01/04/2024	33.00	35.10	Included
2	Self Build Register - Joining fee	01/04/2023	50.00	50.00	Included
	*stated charge plus relevant copying charges				
	**stated charge plus mileage plus officer hourly rates				



	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>PRE-PLANNING CHARGES</b>				
1	<u>Householders</u>				
	Charge for any pre-planning advice undertaken	01/04/2024	85.00	90.00	Included
	"Do I require planning permission?"/Permitted Development Query	01/04/2024	70.00	75.00	Included
2	<u>Non-residential changes of use including siting of caravans for sites</u>				
	Under 1 ha or buildings under 1,000 sqm (gross)	01/04/2024	265.00	282.00	Included
	of 1 ha or above or buildings under 1,000 sqm (gross)	01/04/2024	530.00	564.00	Included
3	<u>Development of dwellings</u>				
	1-9 dwellings including changes of use to residential, for 1st dwelling	01/04/2024	350.00	375.00	Included
	for each additional dwelling	01/04/2024	185.00	201.00	Included
	10-49 dwellings including changes of use to residential, for the 10th dwelling (includes Design PAD)	01/04/2024	1,850.00	1,965.00	Included
	meeting for each additional dwelling	01/04/2024	105.00	111.00	Included
	50 plus dwellings, including changes of use to residential (includes Design one PAD meeting)	01/04/2024	6,550.00	6,960.00	Included
	Residential development where number of dwellings unknown - per 0.1 hectare (includes one Design PAD meeting)	01/04/2024	280.00	300.00	Included
4	<u>Non-residential development</u>				
	Where no floor space is created	01/04/2024	150.00	162.00	Included
	Up to 499 sqm floor area or 0.5 ha site area	01/04/2024	265.00	282.00	Included
	between 500 and 999 sqm floor area, or between 0.51 ha and 1.0 ha	01/04/2024	450.00	480.00	Included
	between 1,000 and 4,999 sqm floor area or between 1.1 ha and 2.0 ha (includes one Design PAD meeting)	01/04/2024	950.00	1,020.00	Included
	between 5,000 sqm or more or 2.1 ha or more* (includes one Design PAD meeting)	01/04/2024	1,850.00	1,965.00	Included
	*minimum fee for specified service and hourly rate thereafter				
5	<u>Others</u>				
	Follow on advice - please contact us for a quotation. Fees will be based on the officer hourly rates.	01/04/2023	Variable	Variable	Included
	History Search	01/04/2024	75.00	81.00	Included
	Variation or modification of a completed planning obligation (as a standalone request) (Additional fees will be required to cover the Council's legal costs should your request be acceptable)	01/04/2024	150.00	162.00	Included
	Confirmation that a planning permission or planning obligation has been complied with (per letter) (desk based)	01/04/2024	N/A	81.00	included
	Confirmation that a planning permission or planning obligation has been complied with (per letter) (site visit required)	01/04/2024	N/A	141.00	included
	Advertising	01/04/2024	130.00	141.00	Included
	Development that would involve relevant demolition works	01/04/2024	90.00	96.00	Included
	Non-householder works or alterations to a listed building	01/04/2024	150.00	162.00	Included
	Hazardous substances	01/04/2024	175.00	186.00	Included
	Changes of use not falling within any of the above categories	01/04/2024	250.00	267.00	Included
	Additional Design PAD Review (meetings and response)	01/04/2024	1,360.00	1,455.00	Included
	Planning Performance Agreement - please contact us for a quotation on <a href="mailto:planning@southkesteven.gov.uk">planning@southkesteven.gov.uk</a>	01/04/2020	Variable	Variable	Included
	Fees will be based on the officer hourly rates published				
	Discharge of planning obligation - Approval of details pursuant to a planning obligation (S106 agreement) <i>per clause</i>	01/04/2024	N/A	162.00	Included

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>STREET NAMING &amp; NUMBERING</b>				
1	Individual house re-name or re-number	01/04/2024	45.00	50.00	Exempt
2	Development re-number due to change of layout involving plot numbering or plot positions	01/04/2024	45.00	50.00	Exempt
3	Additional of a house name, where property has an official number	01/04/2024	45.00	50.00	Exempt
4	Removal of a house name from address, where property has an official number	01/04/2024	45.00	50.00	Exempt
5	Renaming/renumbering of street at residents request plus per property	01/04/2024 01/04/2024	270.00 45.00	275.00 50.00	Exempt Exempt
6	Confirmation of historic change of address to solicitors, occupiers or owner	01/04/2024	45.00	50.00	Exempt
7	Numbering of Properties - new developments Per Plot	01/04/2024	45.00	50.00	Exempt
8	Naming of new streets Per Street	01/04/2024	105.00	110.00	Exempt

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
1	<b>Officer Hourly Rates</b>				
	Assistant Director	01/04/2024	125.00	135.00	Included
	Development Management and Enforcement Manager	01/04/2024	N/A	117.00	Included
	Planning Policy Manager	01/04/2024	N/A	117.00	Included
	Principal Planning Officer	01/04/2024	100.00	105.00	Included
	Senior Planning Officer	01/04/2024	90.00	96.00	Included
	Planning/Asst Planning Officer	01/04/2024	80.00	87.00	Included
	Urban Design	01/04/2024	90.00	96.00	Included
	Conservation Officer	01/04/2024	90.00	96.00	Included
	Other specialist advice from other areas of the Council	01/04/2024	90.00	96.00	Included
	Project Management/Administration	01/04/2024	75.00	81.00	Included
2	<b>Other Fees and Charges</b>				
	High Hedges complaint	01/04/2024	360.00	381.00	included
	Applications to divert or stop up a public right of way				
	Administration costs	01/04/2024	250.00	510.00	included
	Minimum initial charge to cover costs of statutory adverts	01/04/2023	645.00	645.00	included
	(subject to change depending on actual advert costs involved)				
	<i>The council will also require an undertaking to cover any legal costs associated with the process</i>				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b><u>BOURNE LEISURE CENTRE</u></b>				
1	<b><u>Swimming Pool</u></b>				
	Swimming - full rate	01/04/2024	6.50	7.15	Exempt
	Swimming - concession	01/04/2024	5.00	5.50	Exempt
	Under 5's	01/04/2024	1.00	1.10	Exempt
	Parent and toddler session	01/04/2024	6.80	7.50	Exempt
	Exclusive pool hire (per hour)	01/04/2024	185.00	203.50	Exempt
	LCC Schools (per individual)	01/04/2024	1.60	1.75	Exempt
2	<b><u>Main Hall (per hour)</u></b>				
	Sporting - full rate	01/04/2024	75.00	82.50	Exempt
	Commercial	01/04/2012	Negotiable	Negotiable	Exempt
	Badminton - full rate	01/04/2024	14.00	15.40	Exempt
	Table tennis - full rate per hour	01/04/2024	9.00	9.90	Exempt
3	<b><u>Fitness Room (per hour)</u></b>				
	Individual use - full rate	01/04/2024	9.00	9.90	Exempt
4	<b><u>Miscellaneous (per hour)</u></b>				
	Activity room/meeting room - full rate	01/04/2024	40.00	44.00	Exempt
	Spectator (per individual)	01/04/2024	1.55	1.70	Exempt
5	<b><u>Membership</u></b>				
	Adult member	01/04/2024	24.99	34.99	Exempt
	Junior (U16)	01/04/2024	19.99	29.99	Exempt
	Concessionary	01/04/2024	19.99	29.99	Exempt
	<b>THE LIST OF CHARGES IS NOT DEFINITIVE AND ARE NON-MEMBER RATES</b> <b>LOWER CHARGES ARE AVAILABLE FOR LEISURE CENTRE MEMBERS</b> <b>MEMBERSHIP RATES MAY VARY ACCORDING TO LOCAL PROMOTIONS</b>				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b><u>THE GRANTHAM MERES LEISURE CENTRE</u></b>				
1	<u>Swimming pool</u>				
	Swimming - full rate	01/04/2024	6.50	7.15	Exempt
	Swimming - concession	01/04/2024	5.00	5.50	Exempt
	Under 5's	01/04/2024	1.00	1.10	Exempt
	Parent and toddler session	01/04/2024	6.80	7.50	Exempt
	Exclusive pool hire (per hour)	01/04/2024	185.00	203.50	Exempt
	LCC Schools (per individual)	01/04/2024	1.60	1.75	Exempt
2	<u>Main Hall (per hour)</u>				
	Sporting - full rate	01/04/2024	95.00	104.50	Exempt
	Commercial	01/04/2024	130.00	143.00	Exempt
	Badminton - full rate	01/04/2024	14.00	15.40	Exempt
	Table tennis centre hall	01/04/2024	75.00	82.50	Exempt
	Table tennis - full rate per hour	01/04/2024	9.00	9.90	Exempt
3	<u>Second Hall (per hour)</u>				
	Sporting - full rate	01/04/2024	45.00	49.50	Exempt
	Commercial	01/04/2024	45.00	49.50	Exempt
4	<u>Fitness Room (per hour)</u>				
	Individual use - full rate	01/04/2024	10.00	11.00	Exempt
5	<u>Miscellaneous (per hour)</u>				
	Meeting room - full rate	01/04/2024	21.00	23.10	Exempt
	Activity Room - full rate	01/04/2024	21.00	23.10	Exempt
	Spectator (per individual)	01/04/2024	1.55	1.70	Exempt

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b><u>THE GRANTHAM MERES LEISURE CENTRE</u></b>				
6	<b><u>Synthetic Pitch Pay and Play (per hour)</u></b>				
	Full pitch (11v11)	01/04/2024	95.00	104.50	Exempt
	Quarter pitch (5v5)	01/04/2024	32.00	35.20	Exempt
	Half pitch (9v9)	01/04/2024	57.50	63.25	Exempt
7	<b><u>Outdoor Facilities - (per hour)</u></b>				
	Tennis court - full rate	01/04/2024	11.20	12.30	Exempt
	Netball - full rate	01/04/2024	24.00	26.40	Exempt
8	<b><u>Membership</u></b>				
	Adult member	01/04/2024	27.99	37.99	Exempt
	Junior (U16)	01/04/2024	19.99	29.99	Exempt
	Concessionary	01/04/2024	25.99	29.99	Exempt
	<b>THE LIST OF CHARGES IS NOT DEFINITIVE AND ARE NON-MEMBER RATES</b>				
	<b>LOWER CHARGES ARE AVAILABLE FOR LEISURE CENTRE MEMBERS</b>				
	<b>MEMBERSHIP RATES MAY VARY ACCORDING TO LOCAL PROMOTIONS</b>				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b><u>SOUTH KESTIVEN SPORTS STADIUM</u></b>				
1	<b><u>Track Hire</u></b>				
	Adult	01/04/2024	60.00	66.00	Exempt
	Concession	01/04/2024	38.00	41.80	Exempt
	Floodlights	01/04/2024	55.00	60.50	Exempt
	Commercial	01/04/2012	Negotiable	Negotiable	Exempt
	Non-sporting / Non-commercial	01/04/2024	65.00	71.50	Exempt
2	<b><u>Individual use (per hour)</u></b>				
	Adult	01/04/2024	5.00	5.50	Exempt
	Concession	01/04/2024	3.50	3.85	Exempt
	Spectator (per individual)	01/04/2024	1.50	1.65	Exempt
	Hire of equipment (per booking)	01/04/2024	29.00	31.90	Exempt
	Setting up time	01/04/2024	29.00	31.90	Exempt
3	<b><u>Main football pitch hire</u></b>				
	Pitch hire (up to 2 hours)				
	Adult	01/04/2024	165.00	181.50	Exempt
	Concession	01/04/2024	110.00	121.00	Exempt
	Floodlights (per match)	01/04/2024	55.00	60.50	Exempt
	Commercial (per hour)	01/04/2012	Negotiable	Negotiable	Exempt
4	<b><u>Individual room hire (per hour)</u></b>				
	P.A./Meeting room	01/04/2024	18.00	19.80	Exempt
	<b>THE LIST OF CHARGES IS NOT DEFINITIVE AND ARE NON-MEMBER RATES</b> <b>LOWER CHARGES ARE AVAILABLE FOR LEISURE CENTRE MEMBERS</b> <b>MEMBERSHIP RATES MAY VARY ACCORDING TO LOCAL PROMOTIONS</b>				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b><u>STAMFORD LEISURE CENTRE</u></b>				
1	<b><u>Swimming pool</u></b>				
	Swimming - full rate	01/04/2024	6.50	7.15	Exempt
	Swimming - concession	01/04/2024	5.00	5.50	Exempt
	Under 5's	01/04/2024	1.00	1.10	Exempt
	Parent and toddler session	01/04/2024	6.80	7.50	Exempt
	Parties - exclusive pool hire (per hour)	01/04/2024	185.00	203.50	Exempt
	LCC schools (per individual)	01/04/2024	1.60	1.75	Exempt
	Spectator (per individual)	01/04/2024	1.55	1.70	Exempt
2	<b><u>Membership</u></b>				
	Adult member	01/04/2024	21.99	34.99	Exempt
	Junior (U16)	01/04/2024	19.99	29.99	Exempt
	Concessionary	01/04/2024	19.99	29.99	Exempt
	<b>THE LIST OF CHARGES IS NOT DEFINITIVE AND ARE NON-MEMBER RATES</b>				
	<b>LOWER CHARGES ARE AVAILABLE FOR LEISURE CENTRE MEMBERS</b>				
	<b>MEMBERSHIP RATES MAY VARY ACCORDING TO LOCAL PROMOTIONS</b>				



	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>OUTDOOR RECREATION</b>				
1	<u>Pitches - Football/Rugby</u> Senior pitch letting (2 hrs), marking out and changing accommodation included				
	Full rate	01/04/2024	59.00	63.00	Included
	Concessions	01/04/2024	35.00	38.00	Included
2	<u>Junior pitch (ages 11-16) letting (2 hrs) and marking out</u> Full rate	01/04/2024	26.00	28.00	Included
3	<u>Mini pitch letting (ages 8-11) (1 hr) and marking out</u> Full rate	01/04/2024	16.00	18.00	Included
4	<u>Cricket</u> Per Match	01/04/2024	56.00	60.00	Included
5	<u>Wyndham Park Visitor Centre</u> Room hire per hour*	01/04/2024	21.00	23.00	Included
	*Guide price - please call the Visitor Centre for a specific hire quotation				
	* Additional staffing cost on top per hour for out of normal hours				

	Detail			Effective Date	2023/24 £	2024/25 £	VAT	
	<b>GRANTHAM CEMETERY</b>							
	<b>MUSLIM INTERMENTS</b>							
1	Monday - Friday	1 April - 30 September	08:00 - 17:00	Interments	01/04/2024	1,054.00	1,125.00	Exempt
				Infants Under 2 yrs	01/04/2024	521.00	556.00	Exempt
2	Monday - Friday	1 October until 31 March	08:30 - 15:30	Interments	01/04/2024	1,054.00	1,125.00	Exempt
				Infants Under 2 yrs	01/04/2024	521.00	556.00	Exempt
	* Muslims burials are not available at weekends or on bank holidays							

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>GRANTHAM CEMETERY</b>				
	<b>TRADITIONAL BURIAL GROUND</b>				
1	<u>Exclusive Right of Burial</u> (Not exceeding 50 years)				
	Standard grave space - Parishioners	01/04/2024	668.00	713.00	Exempt
2	<u>Interment</u>				
	Person aged 16 years or over - single depth	01/04/2024	691.00	738.00	Exempt
	Person aged 16 years or over - double depth	01/04/2024	770.00	822.00	Exempt
	Child below 16 years	01/04/2024	295.00	315.00	Exempt
	Each additional coffin space	01/04/2024	238.00	254.00	Exempt
3	<u>Licence for the Erection of Memorials</u>				
	Headstone (not exceeding 3 feet in height)	01/04/2024	170.00	182.00	Exempt
	Headstone (each additional 6 inches)	01/04/2024	170.00	182.00	Exempt
	Metal faced tablet	01/04/2024	113.00	121.00	Exempt
	Additional inscription	01/04/2024	68.00	73.00	Exempt
	Kerbed memorial	01/04/2024	181.00	194.00	Exempt
4	<u>Mausoleum *</u>				
	Single vault mausoleum plot	01/04/2024	861.00	919.00	Exempt
5	<u>Re-Open Graves</u>				
	Interment Fee - single depth	01/04/2024	589.00	629.00	Exempt
	Interment Fee - double depth	01/04/2024	770.00	822.00	Exempt
	Interment ashed into grave	01/04/2024	204.00	218.00	Exempt
6	<u>Woodland Burial Ground</u>				
	All inclusive charge covering standard grave space, single depth interment, tree and plaque - Parishioners	01/04/2024	1,650.00	1,761.00	Exempt
7	<u>Transfer of Grave Ownership</u>				
	Administration charge	01/04/2024	N/A	153.00	Exempt
	Please note there is a 50% additional charge for Non Parishioners (i.e. outside of Grantham boundary) on items 1- Exclusive Right of Burial, 4- Re-open Graves and 6- Woodland Burial Ground				
	* Muslims burials are not available at weekends or bank holidays				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
1	<u>Green Waste</u>				
	Delivery of Green bin (or bins to same address)	01/04/2024	10.00	12.00	O/Scope
	Provision of green bin (all new or additional bins)	01/04/2024	26.00	28.00	O/Scope
	Annual collection charge (first bin)	01/04/2024	49.00	51.00	O/Scope
	Annual collection charge (each subsequent bin)	01/04/2024	27.00	42.00	O/Scope
	10% discount on Compost Bin				
2	<u>Other street care charges</u>				
	Delivery of bin (or bins to the same address)	01/04/2024	10.00	12.00	O/Scope
	Additional clear recycling sacks (pack of 15)	01/04/2024	1.75	1.95	O/Scope
	Replacement of damaged 240 ltr wheelie bins*	01/04/2024	26.00	28.00	O/Scope
	Replacement of damaged 140 ltr wheelie bins*	01/04/2016	15.00	N/A	O/Scope
	Replacement of damaged 180 ltr wheelie bins*	01/04/2016	17.00	N/A	O/Scope
	Replacement of damaged wheels and axles*	01/04/2010	20.00	N/A	O/Scope
	Replacement of bin lid pegs*	01/04/2010	5.00	N/A	O/Scope
3	<u>Additional bins for Landlords ( subject to qualifying criteria)</u>				
	Delivery of bin (or bins to the same address)	01/04/2024	10.00	12.00	O/Scope
	240 ltr bin	01/04/2024	26.00	28.00	O/Scope
	360 ltr bin	01/04/2024	49.00	53.00	O/Scope
	660 ltr bin	01/04/2016	price on application		O/Scope
	1100 ltr bin	01/04/2016	price on application		O/Scope
4	<u>Replacement (additional capacity) bins for Families (subject to qualifying criteria)</u>				
	Delivery of bin (or bins to the same address)	01/04/2024	10.00	12.00	O/Scope
	360 ltr bin	01/04/2024	49.00	53.00	O/Scope
5	<u>Developers charge for new developments</u>				
	Delivery of bin (or bins to the same address)	01/04/2024	10.00	12.00	O/Scope
	Set of bins (1 black 240 ltr & 1 silver 240 ltr)	01/04/2024	52.00	54.00	O/Scope
6	<u>Domestic refuse collection</u>				
	Bulk household items - first item	01/04/2024	18.00	21.00	O/Scope
	- each additional item	01/04/2024	9.00	11.00	O/Scope
	Piano collection	01/04/2024	50.00	60.00	O/Scope
	Ad Hoc Bulky collections (non standard items) - to be assessed by Supervisor, charged appropriately				
7	<u>Private street cleansing</u>	01/04/2010	Based on cost recovery	Based on cost recovery	Included
8	<u>Private grounds maintenance</u>	01/04/2024	N/A	Based on cost recovery	Included
9	Commercial waste collections (including bulky items) - please contact us by email; waste@southkesteven.gov.uk for a quotation	01/04/2016			
	*Where bins have been damaged by the resident				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>MOT Testing</b>				
1	<u>Classes 1 and 2</u>				
	Motorcycles	01/04/2010	29.65	29.65	O/Scope
	Motorcycles with sidecar	01/04/2010	37.80	37.80	O/Scope
2	<u>Class 4</u>				
	Cars (up to 8 passenger seats) and motor caravans	01/04/2010	54.85	54.85	O/Scope
	Quads (max unladen weight 400kg - for goods vehicles 550kg and max net power 15kw)	01/04/2010	54.85	54.85	O/Scope
	Dual purpose vehicles	01/04/2010	54.85	54.85	O/Scope
	Private hire vehicles and PSVs (up to 8 seats)	01/04/2010	54.85	54.85	O/Scope
	Goods vehicles (up to 3,000 kg DGW)	01/04/2010	54.85	54.85	O/Scope
	Ambulances and Taxis (Taxis and private hire vehicles may be subject to additional local requirements)	01/04/2010	54.85	54.85	O/Scope
	Private passenger vehicles and ambulances (9-12 Passenger Seats)	01/04/2010	57.30	57.30	O/Scope
3	<u>Class 7</u>				
	Goods vehicles (over 3,000kg up to 3,500kg DGW)	01/04/2010	58.60	58.60	O/Scope
	<b>NB</b>				
	These are the maximum fees chargeable in accordance with Vehicle and Operator Standards Agency				

	Detail	Effective Date	2023/24 £	2024/25 £	VAT
	<b>HOUSING REVENUE ACCOUNT DISCRETIONARY CHARGES</b>				
1	<u>Community Rooms</u>				
	Residents weekly charge	01/04/2024	7.80	8.40	O/Scope
	Voluntary agencies & organisations usage				
	- up to 3 hours	01/04/2024	25.90	27.70	Exempt
	- more than 3 hours/all day	01/04/2024	39.10	41.80	Exempt
	Charitable organisations usage				
	- up to 3 hours	01/04/2024	6.60	7.10	Exempt
	- more than 3 hours/all day	01/04/2024	12.60	13.50	Exempt
2	<u>Communal Facilities</u>				
	Residents weekly charge	01/04/2024	9.00	9.70	O/Scope
3	<u>Guest Rooms</u>				
	Double Room - per night *	01/04/2024	25.90	27.70	Included
	Single Room - per night *	01/04/2024	19.20	20.50	Included
	Folding bed - per night *	01/04/2024	6.50	7.00	Included
	* 50% discount for persons over 60.				