

Savings Plan - Forecast 2025/26 and Beyond

Description	Totals	On-going / One-off	Planned Delivery / Impact 2025/26	Planned Delivery / Impact 2026/27	Comments
Income Budgets					
Business Rate Income	700,000	On-going	700,000	0	Additional anticipated income from business rates - this is the estimated impact from a mix of regeneration / economic growth, transitional arrangements following revaluation and less pessimistic forecasting
Revenue Support Grant / Financial Settlement	1,039,000	On-going	619,000	420,000	Following the Government's recent Autumn Budget Statement and associated policy statement, which set out a strong commitment to 'protect' the local government sector, no reduction in funding compared to 2024/25 is now expected. This therefore represents additional Government funding over and above original forecasts.
Rent Reviews	30,000	On-going	30,000	0	Additional income will be generated from the usual rent reviews undertaken as part of the underlying existing lease agreements
VAT on Leisure Fees	265,000	On-going	265,000	0	Following further review, the originally anticipated favourable VAT status has been confirmed.
Treasury Investment Income	215,000	On-going	215,000	0	Although a reduction in income was included within original forecasts, based on the current trajectory of future interest rate reductions, it is likely that additional income will be generated in the short to medium term years of the forecast.
NEW - Government's Commitment to Fund Cost of National Insurance Increases	474,300	Potentially On-going (subject to future LG funding settlements)	474,300	0	In addition to the item above relating to the Revenue Support Grant, the Government have committed to reimburse Local Councils for the additional cost of the recently announced changes to employers national insurance rates. Although it is expected that this will be included within the wider Local Government Financial Settlement figures using notional amounts, the figure currently included represent the Council's actual estimated cost. This will therefore be subject to amendment later in the budget setting process once figures are finalised.
NEW - Inter Authority Agreement with ECC relating to Food Waste	21,480	On-going	21,480	0	Additional income is due to the Council as part of the underlying agreement with ECC.
Expenditure Budgets					
Asset review	220,000	On-going	120,000	100,000	This represents estimated savings from reviewing the Council's operational assets and further possible rationalisation opportunities.
IT Savings	200,000	On-going	50,000	150,000	A number of activities are underway to support the delivery of savings and/or the mitigation of increased costs.
Energy Costs - Leisure Centres	50,000	On-going	50,000	0	As previously reported, following the implementation of a number of energy saving initiatives, energy budgets are likely to be reduced - this is subject to the wider / underlying price volatility relating to utility costs.
Wireless Access Point Licences	10,000	On-going	10,000	0	As previously reported, there will be savings from the annual licence fee for the Council's Wireless Access Points across its estate.
Initial PFH Savings 'Allowance'	250,000	On-going	0	250,000	This represents the potential aggregate of savings from reviews undertaken by Portfolio Holders in consultation with Services.
Beach Hut Leases Review	100,000	On-going	100,000	0	Although the necessary re-investment will be undertaken in terms of seafront assets and amenities, there is now greater flexibility in the use of income generated from beach huts across the Council's wider budget.
Total	3,574,780		2,654,780	920,000	