

Notes to 2023/24 Forecast Outturn

It is anticipated that the forecast outturn will be an operating surplus in the region of £100k.

Main Reasons for the £100k Surplus

1. When the budget for 2023/24 was prepared, it was not anticipated that interest rates would increase to the extent that they did; this resulted in additional bank interest of circa £47k.
2. Expenditure on Youth Services has been limited by the choice of provider. Whilst the budget for 2024/25 has been amended to reflect this, however, it has led to an underspend of circa £19k.
3. Due to uncertainty on the lease of Albert Street Toilets, the anticipated refurbishment did not go ahead in 2023/24, resulting in an underspend of £7k.
4. The provision of a budget in 2023/24 for the Citizens Advice Bureau in the sum of £8k was not spent as the service provision was not available.