



Communities & Digital £11,890,627



Economy & Environment £20,593,398

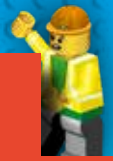


Education Services £88,090,177



Social Care & Housing £58,744,923



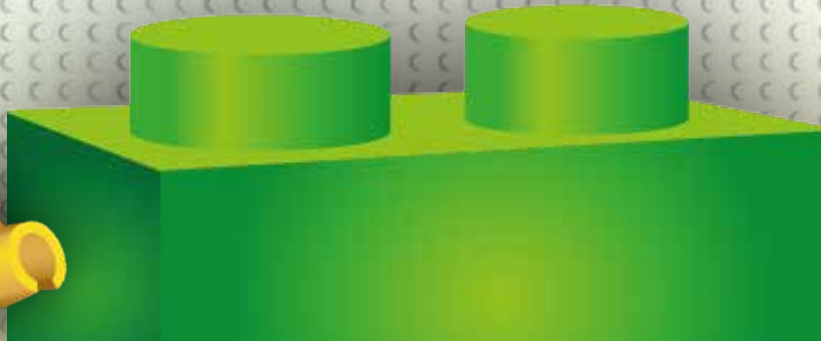


Our 23/24 Revenue budget includes:

- A council tax increase of 1.95% - roughly 54 pence per week for a band D property excluding Police and Community Council precepts.
- Funding to support nearly 10,000 Torfaen homes through the Council Tax Reduction scheme
- An extra one off £500,000 on top of £1.3 million to the Torfaen Leisure Trust to deliver leisure services
- £4.3million or 6.2% extra funding for schools plus one off support of £600,000
- Extra to help school pupils with Additional Learning Needs
- Funding to continue care for our looked after children
- Funding to deliver the real living wage of £10.90 an hour for care workers, which is a 10% increase
- Extra investment for residents receiving Domiciliary Care and Supported Living activities
- Funding to help the redevelopment of Greenmeadow Community Farm
- Additional funding to support the Fare Share food Banks
- Temporary funding for additional waste vehicles and continued funding for free Food Caddy liners
- Continued funding for streetscene services - £2.8m, waste and recycling collections - £8.2m and £1.8m for highways maintenance

Capital Programme

It is estimated that a base level of £42 million will be invested in the County Borough in the form of Capital Works in 2023/24 which is hoped to be supplemented by additional grant assistance during the course of the financial year.



	Expenditure on Services* £		Income from Services* £		Net Expenditure £	
	2022/23	2023/24	(Less) 2022/23	2023/24	2022/23	2023/24
General Fund Services	2022/23	2023/24	2022/23	2023/24	2022/23	2023/24
Education Services	108,550,578	111,691,747	(24,782,137)	(23,601,570)	83,768,441	88,090,177
Social Care & Housing	79,249,979	82,782,559	(25,102,091)	(24,037,636)	54,147,888	58,744,923
Economy and Environment	39,451,544	32,526,288	(20,787,284)	(11,932,890)	18,664,260	20,593,398
Communities and Digital	20,719,623	21,226,345	(9,623,950)	(9,335,718)	11,095,673	11,890,627
Resources	42,424,341	42,088,471	(27,533,542)	(26,351,906)	14,890,799	15,736,565
Council Tax Reduction Scheme	10,359,242	10,298,498	0	0	10,359,242	10,298,498
Capital Financing & Other Costs	18,733,616	18,951,016	(2,054,834)	(1,484,139)	16,678,782	17,466,877
SERVICE TOTAL	319,488,923	319,564,924	(109,883,838)	(96,743,859)	209,605,085	222,821,065

* Income and Expenditure shown above have been adjusted for internal recharges



A precept is an annual sum that organisations like the police and community councils levy for their services and the council collects on their behalf.

	2022/23	2023/24
Plus Precepts from:	2022/23	2023/24
Community Councils	1,697,987	1,698,512
Police and Crime Commissioner for Gwent	10,373,880	11,113,697
Total Before Funding	221,676,952	235,633,274
Sources Of Funding		
Redistributed Non-Domestic Rates	(33,648,777)	(29,949,553)
Revenue Support Grant	(126,471,159)	(142,273,624)
Funded By Council Tax	61,557,016	63,410,097

Police and Crime Commissioner for Gwent

	£ Amount Precepted 2022/23	£ Amount Precepted 2023/24	£ Comparison
Police and Crime Commissioner for Gwent	10,373,880	11,113,697	739,817

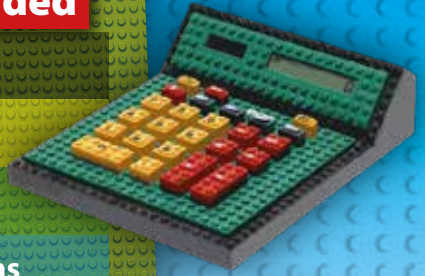
Community Councils

	£ Amount Precepted 2022/23	£ Amount Precepted 2023/24	£ Comparison
Cwmbran	601,675	601,543	(132)
Pontypool	715,987	715,824	(163)
Blaenavon	185,000	185,000	0
Henllys	33,275	34,422	1,147
Croesyceiliog & Llanyrafon	142,610	142,283	(327)
Ponthir	19,440	19,440	0
Total Precepts	12,071,867	12,812,209	740,342



How the budget is funded

16%	Council Tax
18%	Government Grants
6%	Customer and Client Receipts
6%	Other Funding & Contributions
45%	Revenue Support Grant
9%	Redistributed Non-Domestic Rates



Council Tax demand

A summary of the Council Tax levy for 2023/24 throughout the County Borough for Torfaen County Borough, Community Councils and the Police and Crime Commissioner for Gwent at each Council Tax valuation band is reflected in the following tables:



	Band A	Band B	Band C	Band D	Band E	Band F	Band G	Band H	Band I
Cwmbran	1,230.46	1,435.52	1,640.60	1,845.68	2,255.84	2,665.98	3,076.14	3,691.36	4,306.58
Pontypool	1,237.53	1,443.78	1,650.03	1,856.29	2,268.80	2,681.31	3,093.82	3,712.58	4,331.34
Blaenavon	1,264.46	1,475.20	1,685.94	1,896.69	2,318.18	2,739.66	3,161.15	3,793.38	4,425.61
Henllys	1,221.20	1,424.72	1,628.26	1,831.79	2,238.86	2,645.92	3,052.99	3,663.58	4,274.17
Croesyceiliog & Llanyrafon	1,228.63	1,433.39	1,638.17	1,842.94	2,252.49	2,662.02	3,071.57	3,685.88	4,300.19
Ponthir	1,218.97	1,422.12	1,625.29	1,828.45	2,234.78	2,641.09	3,047.42	3,656.90	4,266.38

Reserves

We need to keep reserves and provisions to help with unforeseen circumstances such as severe weather. We have used our reserves in 2023/24 to help with our increased energy costs.

This table sets out our actual and estimated positions.

All £000s	31/03/2022 (actual)	31/03/2023 (forecast)	31/03/2024 (forecast)
General Fund Balance	9,262	11,415	8,364
School Balances	11,846	7,267	2,895
Service Area Balances	5,001	4,303	3,365
Corporate Reserves (ex grants)	13,646	9,567	9,628
Insurance Reserve & Provision	2,841	2,563	2,168

