

## The Cost of our Services (our 2024/25 budget)

### Our Revenue Budget

Our financial performance for 2024/25 is contained within our draft [Statement of Accounts | Torfaen County Borough Council](#)

The 2024/25 revenue budget was approved by Council in February 2024, with a £342.2 million gross revenue budget that was financed from £110.3 million of service specific government grants, fees and charges for services and other funding & contributions. The net budget of £232 million was funded by £178.4 million of unappropriated funding from Welsh Government and £53.4 million by Council Tax.



The 2024/25 revenue outturn produced a net favourable position, after contributions to specific reserves, of £834,000 against its £232 million budget. This was achieved whilst also not drawing down contributions from the General Fund Balance to support various pressures, in Adult Services and Education. In providing its day-to-day services the Council (including its schools) incurred a gross actual spend of £359.9 million, comprising employee costs of £173.0 million, running costs of £177.1 million and capital costs of £9.8 million.

The primary favourable reasons for the outturn position are summarised as follows:

- Favourable saving from staff vacancies / turnover across all service areas.
- The receipt of two large grants from Welsh Government to cover general pressures.
- Receipt of additional specific grant funding over that budgeted for.
- The receipt of interest income in connection with the Shared Prosperity Fund.
- An overall Council Tax surplus compared to that budgeted for.
- Lower demand than budgeted for in relation to the Council Tax Reduction Scheme.
- An in-year saving against the budget for the school leavers scheme.
- Completion of a review of the balance sheet and write back of appropriate entries.

Despite the overall positive position, there were pressures relating to:

- The number and cost of children's social care placements.
- The number and cost of adult social care third party placements.
- Additional costs associated with the Waste and Recycling service.
- A shortfall of Housing Benefit Subsidy arising from the use of temporary B&B accommodation to support homelessness cases.

### Our Capital Budget

In addition to the revenue spending the Council also spent £41 million on its assets through its 2024/25 capital programme, which included spending on the following schemes:

Implementation of the Sustainable Communities for Learning Programme through:

- extending the Crownbridge school and building the new Maendy primary school.
- delivery of Shared Prosperity Fund schemes, including new 3G pitches.
- completion of the park and ride facility at Pontypool & New Inn train station.
- refurbishment of Greenmeadow Community Farm.
- continued investment in the highway and building estate infrastructure.
- investment in energy efficiency measures.
- continued investment in disabled facility grants to support the most vulnerable citizens.