

CORPORATE BUDGETS

2012/13 Savings proposals

Corporate Budgets					
Service (including brief description)	Total Net budget £'000	Description of saving	Service impact and risks	Savings identified 2012/13 £'000	Full Year effect of 2012/13 savings £'000
Treasury Management - Capital financing costs		Reduction in financing costs as a result of the disaggregation of the consolidated loans pool following HRA self financing, offset by additional costs from the ongoing low interest rates achievable.	The saving of approximately £1m on the General Fund from the introduction of HRA self financing, has a corresponding cost to the HRA.	500	500
VAT		Review of processes and approach for VAT.	We have already identified £24k in relation to our approach to fuel claims. The remaining saving is dependent on obtaining a cultural exemption for the Royal Pavilion and Museums and will require negotiation with HMRC.	200	200
Concessionary Bus Fares		Impact of the 3 year reimbursement deal with Brighton & Hove Bus Company (note the deal delivered savings of £400k for 2011/12 onwards)	This deal has already been agreed, no further impact.	400	400
Value for Money		Further management savings of £200,000 to be achieved through a reduction in spend on senior pay	This is likely to lead to some reduction in senior management capacity in the organisation, however options will be developed and consulted upon to manage that impact.	200	200
Totals				1,300	1,300

Overall Total

1,300	1,300
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CORPORATE BUDGETS

2013/14 Savings proposals

Corporate Budgets					
Service (including brief description)	Total Net budget £'000	Description of saving	Service impact and risks	Savings identified 2013/14 £'000	Full Year effect of 2013/14 savings £'000
Council Tax Benefits - City Services lead but with finance support		The setting of Council Tax benefits will be localised from 2013/14 with savings required to match the grant reduction from central government.	This will require the redesign of the council tax benefits scheme, major systems changes and significant consultation and testing of proposals. It cannot be worked up in more detail until there is greater certainty from central government about the proposed way forward.	2,600	2,600
Concessionary Bus Fares		Impact of the 3 year reimbursement deal with Brighton & Hove Bus Company (note the deal delivered savings of £400k for 2011/12 onwards)	This deal has already been agreed, no further impact.	150	150
Totals	0			2,750	2,750

Overall Total

2,750	2,750
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