

## Local Government Settlement 2024/25

# #BUDGETREALITY

Revised version issued on 21 December 2023

## REVENUE FUNDING for 2024/25

<b>Revenue funding announced for 24/25:</b> <i>Excluding funding offered for Council Tax Freeze</i>	<b>£13,245.1m</b> £8,403.9m General Revenue Grant £3,068.0m Non-Domestic Rates £238.8m Specific Grants £1,534.4m in-year transfers
<b>Revenue funding provided for 23/24:</b>	<b>£12,652.0m*</b>
<b>Cash increase presented as:</b>	<b>£593.0m</b>
<b>Cash cut:</b>	<b>£62.7m</b>
<i>*finance circular 3/23</i>	

This is presented differently from the previous version due to the need to account for the baselining of previous specific grants and in-year transfers in to GRG for 24/25 and new information.

General Revenue Grant (GRG)	£m
GRG as in the 23/24 Budget	7133.9
LG Pay	266.2
LG Capital to Revenue	120.6
Baselined: Local Heat and Energy Efficient Strategies	2.4
Baselined: Community Justice Partnership Funding	2.0
Baselined: Living Wage	333.5
Baselined: Blue Badge	0.7
Baselined: Free Personal and Nursing Care	42.3
Baselined: Former Housing Support Grant	1.0
Baselined: Free period products in schools and public	4.9
Baselined: Early Learning and Childcare Specific	521.9
Baselined: Free School Meals	42.2
Foster and Kinship Care Allowances	16.0
Adjustment from GRG into NDR due to SFC forecast	-21.0
<b>Minimum Total Expected</b>	<b>8,466.6</b>
<b>GRG 24/25 Budget</b>	<b>8,403.9</b>
<b>CUT</b>	<b>-£62.7m</b>

**THE BUDGET REALITY IS THAT THIS IS A CASH CUT OF £62.7m TO LOCAL GOVERNMENT CORE REVENUE FUNDING**  
(note that this does not include the impact of inflation)

## COUNCIL TAX FREEZE FUNDING for 2024/25

<b>Council Tax Freeze</b>	£m
Revenue Funding announced	144.0
<b>Full Funding of Council Tax including erosion of base</b>	Up to 300.0
<b>CUT</b>	<b>-£156.0m</b>

THE BUDGET REALITY IS THAT THIS IS NOT A FULLY FUNDED FREEZE

## CAPITAL FUNDING for 2024/25

<b>Capital funding announced for 24/25:</b>	<b>£638.0m</b> £476.9m General Capital Grant £121.1m Specific Capital Grants £43.0m in-year transfers
<b>Capital funding provided for 23/24*:</b>	<b>£708.4m</b>
<b>Cash cut:</b>	<b>£54.9m</b>
<i>*finance circular 3/23 (adjusted for Capital to Revenue £120.6m)</i>	

<b>General Capital Grant</b>	£m
GCG as in the 23/24 Budget	607.6
LG Capital to Revenue	-120.6
Flooding	27.0
<b>Minimum Total Expected</b>	<b>514.0</b>
<b>GCG 24/25 Budget</b>	<b>476.9</b>
<b>CUT</b>	<b>-£37.1m</b>
Specific Capital Grants 24/25	121.1
Minimum Specific Capital Grants expected	139.0
<b>CUT</b>	<b>-£17.9m</b>
In year transfers from other SG portfolios	43.0
<b>Total Local Government Settlement Capital</b>	<b>£638.0m</b>

THE BUDGET REALITY IS THAT THIS A CASH CUT OF £54.9M TO LOCAL GOVERNMENT CORE AND SPECIFIC GRANT CAPITAL FUNDING (note that this does not include the impact of inflation)