

Summary of key variations from 2016/17 budget

2017/2018

Variance from
2016/2017 Base

Ref:	£000
1 Reduction in Revenue Settlement Grant received from government	705
2 Net change in staff salary cost due to increment increases and staff turnover	137
3 Surrey County Council reduced waste funding	125
4 Waste and recycling collection cost increase due to volume	104
5 Waverley Training Services budget alignment based on 2015/16 outturn	100
6 Interest on investments reduced due to decrease in interest rates	92
7 Veolia green waste contract realigned to 16/17 actual cost due to service growth	87
8 Apprenticeship levy introduced by government	70
9 Reduction in Building Control turnover due to approved inspector competition	65
10 Contractual Inflation uplift estimate for external service contracts	50
11 Memorial Hall operating budget for new facility to be offset by income in future years	50
12 New O&S Post approved by Council July 2016 to support the revised O&S structure	35
13 Actuarial triennial valuation of pension fund liability, increased annual contribution	32
14 16/17 Star Chamber savings not implemented	28
15 Decrease in income from Exercise and Mobility now delivered by Places for People	22
16 Impact of new minimum wage (contractors)	20
17 Reduction in Benefit administration grant received annually	14
18 Remove one off Farncome Day Centre from 2016/17 base budget	(13)
19 Additional income from events in the Borough's parks	(34)
20 Careline subscriptions projected volume increase	(112)
21 Car Parking income budget realigned to 2015/16 outturn	(323)
22 Leisure Centre profit share increase due to higher than planned performance	(100)
23 Budget shortfall (before pay award)*	1,155

* Pay Award ~1% = C.£120k on General Fund