

Old Oak and Park Royal Development Corporation

All figures £million to one decimal place

Objective Analysis	Budget set by Mayor (February 2021)			Budget Submission (November 2021)				
	2020-21	2021-22	2022-23	Revised Budget	Forecast Outturn	Budget	Plan	Plan
				2021-22	2021-22	2022-23	2023-24	2024-25
CEO Office	1.0	0.9	0.9	0.9	0.7	0.8	0.8	0.8
Planning	1.3	1.5	1.5	1.5	1.5	1.8	1.8	1.8
Delivery	1.8	2.1	2.1	2.2	2.2	3.0	3.0	2.9
Corporate Operations	2.1	2.2	2.3	2.1	2.1	1.9	2.0	2.1
Total expenditure	6.2	6.7	6.8	6.7	6.5	7.5	7.6	7.6
Total income	-0.3	-0.3	-0.3	-0.3	-0.3	-0.7	-0.7	-0.6
Total income	-0.3	-0.3	-0.3	-0.3	-0.3	-0.7	-0.7	-0.6
Transfer to / from (-) MDC reserve	0.0	0.0	0.0	0.0	0.0	0.0		
Net expenditure	5.9	6.4	6.5	6.4	6.2	6.8	6.9	7.0
Retained Business Rates	7.8	6.4	6.5	6.4	6.4	6.8	6.9	7.0
Funding for NI increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Council tax requirement	-1.9	0.0	0.0	0.0	-0.2	0.0	0.0	0.0

Subjective Analysis	Budget set by Mayor (February 2021)			Budget Submission (November 2021)				
	2020-21	2021-22	2022-23	Revised Budget	Forecast Outturn	Budget	Plan	Plan
				2021-22	2021-22	2022-23	2023-24	2024-25
Employee expenses	3.6	4.0	4.0	4.0	3.9	4.0	4.1	4.2
Supplies and services	2.6	2.7	2.8	2.7	2.6	3.5	3.5	3.4
Total expenditure	6.2	6.7	6.8	6.7	6.5	7.5	7.6	7.6
Total income	-0.3	-0.3	-0.3	-0.3	-0.3	-0.7	-0.7	-0.6
Transfer to / from (-) MDC reserve	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net expenditure	5.9	6.4	6.5	6.4	6.2	6.8	6.9	7.0
Retained Business Rates	7.8	6.4	6.5	6.4	6.4	6.8	6.9	7.0
Funding for NI increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Council tax requirement	-1.9	0.0	0.0	0.0	-0.2	0.0	0.0	0.0

Changes in the council tax requirement

Compares Revised Budget 2021-22 with 2022-23 Budget

2021-22 council tax requirement	0.0
Changes due to:	
Net change in service expenditure and income	0.4
Use of reserves	0.0
Retained business rates funding (and funding for NI increase)	-0.4
2022-23 council tax requirement	0.0