

Budget Reduction, Income Generation and Efficiency Targets

The table below provides a full list of all budget reduction, income generation and efficiency targets incorporated into the 2024-2025 budget and Medium Term Financial Strategy 2024-2025 to 2026-2027.

Table 1 - Budget Reduction, Income Generation and Efficiency Targets

Directorate	Reduction, income generation and efficiency target	2024-2025 £000	2025-2026 £000	2026-2027 £000
Resident Services	Waste services - income from energy	(1,500)	-	-
Education	Use of funding to support costs within Education	(500)	-	-
Public Health and Wellbeing	Income from WV Active	(200)	-	-
Education	One off use of grant funding to support activities within Skills and Enterprise	(150)	150	-
Communications and Visitor Experience	Income generation from events and advertising (ring road signs)	(85)	-	-
Regeneration	Efficiencies from contingency budget held within Regeneration	(70)	-	-
Finance	One-off savings from income in banking	(67)	67	-
City Assets	Reduction in furniture budget	(65)	-	-
Education	Income generation on e-services	(50)	-	-
Public Health and Wellbeing	Efficiencies from one-off use of grant to support job brokerage service	(50)	50	-
City Assets	Various efficiencies from budget held in City Assets	(30)	-	-
Governance	Savings from cancelling subscriptions no longer required	(20)	-	-
Adult Services	Reduction in non-staffing budgets held with Adults	(20)	-	-
Public Health and Wellbeing	Crowd Fund budget no longer required	(10)	-	-
Governance	Efficiencies from training budgets held in Health and Safety	(6)	-	-

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APPENDIX 4

Corporate Accounts	Use of one-off reserves, capital receipts and one off grants	(8,236)	8,236	-
Corporate Accounts	Reversal and revisions to prior year targets	14,448	4,000	-
Total		3,389	12,503	-