

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 2022-2023 budget and Medium Term Financial Strategy 2022-2023 to 2025-2026

Directorate	Proposal	2022-2023 £000	2023-2024 £000	2024-2025 £000	2025-2026 £000
Adult Services	Transforming Adult Social Care	-	(2,000)	-	-
Adult Services	Undeliverable prior year savings within Adult Services	167	-	-	-
Adult Services	One-off efficiencies from DoLs – reversal of prior year one-off saving	230	-	-	-
Children’s Service and Education	One-off efficiencies on Section 17 – reversal of prior year one-off saving	150	-	-	-
Children’s Service and Education	Transforming Children’s Services	(100)	-	-	-
Children’s Service and Education	Efficiencies across Children’s Service and Education	(100)	-	-	-
Children’s Service and Education	Use of one-off grants	(1,000)	1,000	-	-
City Housing and Environment	Efficiencies from the depot review	-	-	(500)	-
City Housing and Environment	Environmental Services – efficiencies	(250)	(250)	-	-
City Housing and Environment	Delivering Independent Travel	(315)	-	-	-
City Assets	Asset Management – reversal of prior year one-off saving	120	-	-	-
Communications and External Relations	Communications service review – efficiencies	(50)	-	-	-
Finance	Finance efficiencies	(150)	(150)	-	-
Governance	Governance efficiencies	(100)	(100)	-	-
Governance	Undeliverable savings – HR Business Improvement Review	200	-	-	-
Strategy	ICT Review – efficiencies	(150)	(150)	-	-
Strategy	Insight and Performance Review – efficiencies	(50)	-	-	-

Directorate	Proposal	2022-2023 £000	2023-2024 £000	2024-2025 £000	2025-2026 £000
Regeneration	Regeneration Service review – efficiencies	(250)	(600)	-	-
Regeneration	Adult Education – target to break even	(30)	(30)	-	-
Regeneration	Wolves at Work 2020-2021 income generation target	(400)	-	-	-
Corporate Accounts	Efficiencies through contract procurement and management (reversal of prior year in 2022-2022 target)	250	(250)	-	-
Corporate Accounts	Use of Capital Receipts flexibility	2,000	(2,000)	-	5,000
Corporate Accounts	Reduction in apprenticeship levy budget – reversal of prior year one-off saving	45	-	-	-
Corporate Accounts	Underspends from 2020-2021 (to be transferred into a reserve)	3,164	-	-	-
Corporate Accounts	Efficiencies from corporate contingency budgets – reversal of one-off prior year saving	1,950	-	-	-
Corporate Accounts	Use of Revenues and Benefits Strategy reserve	(2,000)	2,000	-	-
Corporate Accounts	Staff turnover vacancy factor	(1,200)	-	-	-
Corporate Accounts	Efficiencies from up front pension payment	(650)	650	-	-
Corporate Accounts	Use of Covid Emergency Grant to support underlying budget pressures	(5,000)	5,000	-	-
Corporate Accounts	Use of Treasury Management Equalisation reserve	(1,651)	1,651	-	-
Corporate Accounts	Underspend from 2021-2022 transferred to a reserve	(1,000)	(2,000)	3,000	-

This report is PUBLIC
 [NOT PROTECTIVELY MARKED]

APPENDIX 2

Directorate	Proposal	2022-2023	2023-2024	2024-2025	2025-2026
		£000	£000	£000	£000
Corporate Accounts	Use of Budget Strategy Reserve (not required in 2020-2021)	(2,347)	2,347	-	-
Corporate Accounts	Use of Job Evaluation Reserve (not required in 2020-2021)	(1,000)	1,000	-	-
Corporate Accounts	In-year efficiencies from across services	(1,500)	(1,000)	(1,000)	(1,000)
Corporate Accounts	Efficiencies from review of corporate contingency budgets	-	(500)	-	-
Total		(11,017)	4,618	1,500	4,000