

How your council tax is calculated

The total amount required from taxpayers is the net cost of services provided by us, together with those of the various precepting and levying bodies. From this is deducted the contribution from the Government and the retained Business Rates income.

Adjustments are then made to take account of any estimated surplus or deficit on the collection fund. The resulting sum is divided by the council tax base (band D equivalent properties reduced to reflect council tax benefits) to arrive at the Council Tax.

Outstanding borrowing

We fund certain expenditure from loans. At March 2024 the outstanding balance of such loans is estimated at £428m.

Details of spending on council services

Our estimated expenditure on services for 2024/25 is shown below.

	2023/24 £'000	2024/25 £'000
Dedicated Schools Budget	195,345	208,805
People - Adults Social Care	73,831	78,053
People - Children's Services	74,171	76,635
People - Public Health	17,275	17,740
Place	22,407	22,987
Neighbourhoods and Environment	27,615	31,605
Corporate Expenditure	28,858	27,210
Deputy Chief Executive	9,289	10,580
Resources	7,892	8,273
Service Total	456,683	481,888
Transfer to/from Reserves	-7,603	-6,904
Sub-Total	449,080	474,984
Levies	10,201	11,551
Budget Required	459,281	486,535

Explanation of changes in expenditure 2023/24 to 2024/25

The table below above shows that the net budget requirement of the Council, together with that of levying bodies counted as Waltham Forest spending, will increase from £459.281m to £486.535m. This is made up as follows:

	£'000
Inflation	12,593
Schools	13,460
Savings	-9,150
Service Pressures	2,574
Increase in Levy charges	1,350
Movement in Reserves	699
Additional Public Health Funding	299
Additional Social Care Funding	5,429
	27,254

Statement of funds and balances

The table below shows the changes to our working balance on the General Fund between 31 March 2023 and the end of March 2025.

	General Fund £'000
Balances at 31 March 2023	14,905
Contribution to balances	0
Temporary use of balances	0
Balance at 31st March 2024	14,905
Contribution to balances	0
Temporary use of balances	0
Balance at 31st March 2025	14,905