

Appendix 1. Funding Sources - Liberal Democrat Budget Amendments February 2024

	2024/25 £'000	2025/26 £'000	2026/27 £'000	2027/28 £'000	Full year £'000
Proposals					
Support for voluntary services	200	200	150	100	0
Reinvest in Youth Services	125	250	250	250	250
Develop a Digital Inclusion Strategy	75	0	0	0	0
Safeguard heritage buildings	75	0	0	0	0
		0	0	0	0
Increase the Hardship Fund	250	200	200	200	200
Increase Council Officer capacity to deliver social housing	150	150	150	150	150
Reduce the increase in London Affordable Rent	35	35	35	35	35
Invest in transitional housing with Bromley Homeless	900	0	0	0	0
Install card payment parking meters at key locations	80	0	0	0	0
Additional Funding for Road Safety Projects	135				
Extend anti-idling initiative	40	20	20	0	0
Set up Voluntary Fund for residents' donations	10	0	0	0	0
Total cost	2075	855	805	735	635
Funded by					
Officers to identify savings of £785,000 from revenue funding relating to refurbishment of Churchill Court	-575	-210			
Officers to identify savings to meet future costs of support to voluntary sector		0	-150	-100	0
Officers to identify alternative funding relating to youth services		-250	-250	-250	-250
Funded from additional income from additional council tax on second homes (assuming implemented from 2025/26)		-398	-398	-398	-398
One off contribution for Invest to Save earmarked reserve	-900	0	0	0	0
Funded through s106 Local Employment and Town Centres not yet allocated	-80	0	0	0	0
Utilisation of business rate levy adjustment (carried forward from 2023/24)	-411	0	0	0	0
Contribution from Councils 2024/25 Central Contingency Sum	-109	3	-7	13	13
Total Funding	-2075	-855	-805	-735	-635
Net financial impact	0	0	0	0	0