

# Briefing Note

## Energy Costs

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### Inflation Increases

We have had an update from our energy consultants, as such we have some further guidance on what we expect the movements in the cost of electricity and gas to be from October 2023.

### Gas

We had an increase in October 2022 of 224% and then a further 6% increase in April 2023. In addition to those increases we are expecting a **reduction of 8% from October 2023** to March 2024.

### Electricity

We had an increase in October 2022 of 66% and we are expecting a **further increase of 5% from October 2023** to March 2024.

### Calculation of Costs

If you are applying the percentage increases to your 2022/23 actual costs, you will need to calculate the increases as follows:

#### Gas

- Inflate April – September 2022 by 224%.
- Inflate by a further 6% from April to September 2023.
- Reduction of 8% from October 2023.

#### Electricity

- Inflate April – September 2022 by 66%.
- Inflate by a further 5% from October 2023.