

North East Derbyshire District Council

Cabinet

2 July 2014

Financial Outturn 2013/2014

**Report No: PRK/20/14/BM of Councillor P R Kerry, Portfolio Holder with
Responsibility for Economy, Finance and Regeneration**

This report is public

Purpose of the Report

- To inform Cabinet of the financial outturn position of the Council in respect of the 2013/14 financial year.

1 Background Information

- 1.1 The Council has closed its financial accounts for 2013/14 in line with the required deadline of 30 June 2014. The draft Statement of Accounts 2013/14 as reported to the Audit Committee on 26 June is now subject to the independent audit from the Council's external auditors, KPMG. Until the accounts have been agreed by our external auditors, which will take place before 30 September 2014, there remains the possibility that they will be subject to amendment.
- 1.2 Members should note that the Council's Draft Statement of Accounts in respect of 2013/14 was signed as complete by the Council's Chief Financial Officer (Executive Director – Operations) at the end of June 2014. The final audited accounts will be reported to and approved by the Audit Committee at its meeting of 25 September 2014.
- 1.3 International Financial Reporting Standards (IFRS) dictates that the main focus of the Statement of Accounts is on reporting to the public in a format which is directly comparable with every country that has adopted IFRS i.e. not just UK or even other local authorities. In contrast the focus of this report is on providing management information to Members and other stakeholders to assist in the financial management of the Council.
- 1.4 The following sections of this report will consider the 2013/14 outturn position in respect of the General Fund Revenue Account, the Housing Revenue Account (HRA), the Council's Capital Investment Programme and Treasury Management activities. Within the report consideration is given to the level of balances at the year end, to any impact on the Council's Medium Term Financial Plan of the outturn position, and an assessment of the impact which the closing position has upon the Council's budgets in respect of the current financial year.

Issues for Consideration

2 General Fund Revenue Account

- 2.1 The position in respect of the General Fund outturn is detailed in **Appendix A** attached to this report. The appendix shows the Original Budget that was set in February 2013 based on the Management Structure of the Council at that time. This structure was in place for the majority of the financial year and all budget monitoring during the year was based on that structure. The Appendix also shows the Revised Budget that was approved in November 2013. During the period between the approval of the Revised Budgets and the end of the financial year budget adjustments are processed by the Accountancy Section to pick up where financial savings are identified, budget transfer (virement) requests are approved and Cabinet/Council approves items that have financial implications. These movements are tracked within the financial management system and monitored within the "Current Budget". This is the budget that all budget officers use to manage their cost centres. It is therefore appropriate to show the Original Budget the Revised Budget and the Current Budget for 2013/14 in this report. This report monitors the actual outturn position against the latest Current Budget used in 2013/14.
- 2.2 The underlying underspend in the respect of 2013/14 is one of £0.328m. With respect to the net cost of services there has been an under spend in the year of £0.880m (Appendix A column E). This position has arisen from under spending on budgets, additional income generation and efficiency savings. With respect to the detailed variances behind the summary figures these are presented at **Appendix B**. Comments have been added to show the reasons for the main variances on each cost centre. In a number of areas these under spends will require that financial resources are carried forward into future financial years in order to reflect associated expenditure commitments, or to maintain levels of service to the public.
- 2.3 After taking into account the variances on Investment Property and Interest the under spend is reduced by £0.035m (Investment Properties £0.034m and Interest £0.001m) to £0.845m.
- 2.4 In a number of service areas work that was planned to be undertaken in the 2013/14 financial year has been delayed and there is a request from the cost centre managers to carry forward the approved budgets for this work into 2014/15. These are shown against the relevant cost centres on **Appendix B** and in most cases relate to ongoing Transformation Projects. The 19 March 2014 MTFP outlined the individual Transformation projects and Cabinet approved the carry forward arrangements for these schemes. The total cost of these carry forward budget requests comes to £0.173m. It is proposed that the carry forward requests are placed into an earmarked reserve so that the approved and committed work can be continued in 2014/15. The reserve will be managed by the Accountancy Section and be drawn down into the 2014/15 budget as the expenditure on these schemes is required by the relevant cost centre manager.
- 2.5 The budget carry forwards effectively reduce the headline under spend figure by £0.173m from £0.845m to £0.672m. Further analysis of the position has identified that increased income has been received throughout the General Fund above the

Current Budget levels. In total there is approximately £0.268m of additional income and £0.076m of additional grants in the outturn figures. These sums therefore show that the underlying “under spend” on budget spending is £0.328m (£0.672 less £0.268 less £0.076m).

- 2.6 The bottom half of **Appendix A** shows the funding outturn position for the financial year.

Revenue Support Grant

The Council received a late notification of additional Revenue Support Grant from the Government (£21,988).

Business Rates Retention - NNDR

The overall position regarding Business Rates retention for the first year of the new NNDR arrangements shows a net gain for the Council of £53,346 above the budgeted sum. This is shown as a shortfall of £259,136 against the growth projection but is offset by the receipt of a new grant for Small Business Rate relief of £312,482. It was unclear at the time of setting the NNDR Business Rate Retention budgets of the accounting requirements for the Small Business Rate Relief Grant (i.e. was it within the Collection Fund or General Fund and the mechanism for distribution). The completion of the year end NNDR3 has clarified this position however, 2013/14 was the first year of the operation of these new arrangements with the Department of Communities and Local Government issuing late notifications on accounting treatment of items and no advice at all on others. Therefore there does remain an element of risk within this area of changes to the final figures arising from the audit.

The overall funding position for the Council in 2013/14 is therefore better than expected with a net favourable variance of £75,334.

- 2.7 The overall net position to the Council is summarised as follows:

Summary General Fund	Comment	£
Net Cost of Services	Net variance position	(879,942)
Investment Properties	Reduced rental income	33,688
Interest	Small increase in interest costs	929
Revenue Support Grant	Additional Grant allocation	(21,988)
Business Rates Retention	Net increase in NNDR share	(53,346)
Total Variances		(920,659)

Given that much of this underspend relates to expenditure which has effectively been carried forward or deferred to future years the majority of the headline underspend has in effect needed to be put into a range of financial reserves which will be utilised during 2014/15 and future years. The treatment adopted within the accounts of the £920,659 variance sum is outlined below within the Financial Reserves and General Fund Balances Sections of the report.

2.8 Financial Reserves

Use of Reserves

During 2013/14 the Council has approved the use of various earmarked reserves. The use of earmarked reserves in 2013/14 is £265,155 which is £26,560 higher than anticipated due the use of the Village Games Grant £10,000 and £18,795 utilised to finance costs incurred at Dronfield Leisure Centre. These are offset by a £2,235 reduction of other planned reserves usage in 2013/14. Full detail of the use of reserves during 2013/14 is shown on **Appendix A**.

Transfer to Reserves

After allowing for the additional drawdown of £26,560 from Earmarked Reserves (discussed above) and the movement on General Fund Balances (see below) the sum available for the Council to distribute is £947,219 (£920,659 + £26,560). The Section 151 officer has reviewed the level of earmarked reserves and assessed the current risks faced by the Council and has made the following contributions to Earmarked Reserves.

Earmarked Reserve	Comments	Contribution £
Grants Reserve	The Council has received Government grants totalling £16,109 towards the costs associated with the introduction of Individual Electoral Registration. Officers within the Elections Section anticipate that the relevant expenditure will be incurred in 2014/15 and as such requires that these grants are set aside and available to be used to meet the costs of IER implementation.	16,109
Budget Carry Forward Reserve	To set aside the under spent budgets from 2013/14 to meet ongoing financial commitments within the Council, in particular the Transformation Projects.	173,006
Leisure Centre Reserve	This reserve proposal is to set aside adequate resources to meet any planned developments within the Council's Leisure Centres.	250,000

Legal Reserve	To meet any unforeseen legal costs that the Council is required to meet in respect of litigation, planning appeals, etc.	115,000
Investment properties	To set aside resources to meet any planned developments/improvements on the Council's Investment Properties. This reserve is necessary in order to maintain income from what are a range of ageing properties.	50,000
Insurance Reserve	This proposal is to establish a reserve to meet insurance claim costs that are not covered through the Council's current insurance arrangements. In previous years these costs have needed to be met from within the revenue accounts.	50,000
Other Earmarked Reserves	Amounts set aside for specific areas of work/cover where expenditure will be incurred in 2014/15. ICT apprentice £12,500 Vehicle Replacement £10,900 Works in Default £20,000 Handy Van £20,000	63,400
Invest to Save Reserve	The balance of available resources is set aside to meet the Invest to Save / Transformation agenda costs and to meet the costs of restructuring the Council to adjust to the ongoing reductions in the level of Government funding.	229,704
Total		947,219

2.9 General Fund Balances

The position on the level of the Council's General Fund balances is set out in the table given below:

GENERAL FUND	Revised Budget £,000	Current Budget £,000	Outturn 2012/13 £,000	Variance to Current Budget £,000
Opening Balance as at 1/04/13	1,540	1,540	1,540	0
Transfer in year	0	0	0	0
Closing Balance as at 31/03/14	1,540	1,540	1,540	0

- 2.10 The level of General Fund Reserves has remained as planned at £1.540m. The General Fund balances are considered them to be at an acceptable level for a District Council rather than at a generous level. This assessment is based upon the fact that the Council has a range of other 'earmarked' reserves which are available to meet known financial liabilities together with some key risks. The General Fund balance needs to be considered against the background of ongoing reductions in the level of Government funding together with the range of risks facing the Council. Against this background it is crucial that the Council continues to maintain robust budgetary control while securing its ongoing savings targets.
- 2.11 Given the current level of general balances should either an over spend or an under achievement of income occur then the Council would have a period of time in which to recover the situation. In a situation in which the Council were operating at a lower level of balances and an overspend or an under achievement of income occurred which took balances to below minimum level then immediate 'crisis' remedial action would need to be considered. Such a response is not conducive to sound financial management but more importantly would have a significant detrimental impact upon the Council's ability to deliver the planned and agreed level of services to local residents. However, Cabinet will recognise that given a level of General Fund balances of £1.540m, against a requirement to secure some £0.817m of financial savings for 2015/16 (next year) that there is effectively no other option for the Council other than to continue to tackle the underlying forecast budget deficit.
- 2.12 The main feature of the 2013/14 financial year is that the Council successfully achieved in full savings that covered the savings target of £0.278m (MTFP February 2013) which included the loss of Government Grant and the introduction of the Business rates retention scheme. These savings have served to reduce the underlying level of expenditure and will continue to benefit the Council in 2014/15 and future financial years.
- 2.13 With regard to the underlying under spend on the General Fund in 2013/14 it is proposed to review the budget position as part of the ongoing budget monitoring exercise undertaken each quarter of the financial year. Any budget under spends or additional income levels from 2013/14 that is anticipated to continue in 2014/15 and future years will be identified and reported back to Cabinet with the request to approve any proposed budget adjustments.

3 Housing Revenue Account (HRA)

- 3.1 The Housing Revenue Account is set out in **Appendix C** to this report. The actual figures for the HRA include all the statutory accounting transactions that the Council has to process for the year end Statement of Accounts. These transactions (shown in orange) net off to zero and are not included within the managed budgets of the Council as they do not impact on the overall financial position or balances of the HRA. To aid comparison matching budgets have been entered via column B so that any underlying operational variances can be identified.
- 3.2 The Housing Revenue Account position shows only small variances based on the level of expenditure and income moving through the HRA in the year. Income is a net £0.155m above budget and the overall expenditure position shows as £0.119m above the revised budget which gives a net cost of services under spend position of £0.036m. Within the net expenditure variance is a major transfer of funding away from Supervision and Management to Repairs and Maintenance which reflects the focus of work undertaken by Rykneld Homes during 2013/14; particularly on the refurbishment of void properties. This focus does however, impact on the budget in that the Council has to meet additional Council Tax costs on empty property.
- 3.3 Further net savings of £0.012m on interest give a net favourable variance on the account of £0.048m. The favourable variance is in addition to the planned surplus of £0.035m which gives a total surplus in the year of £0.083m. This sum has been transferred to the HRA balance at 31 March 2014. One further transaction that has been put through the accounts is the approved transfer of £0.900m from HRA balances to the HRA Development Reserve.
- 3.4 Impact on Housing Revenue Account Balance

The impact on the Housing Revenue Account balance is as follows:-

HRA Balances	Revised Budget	Actual	Variance
Opening Balance as at 1/04/13	(3,234)	(3,234)	0
Transfer from Balances	900	900	0
Surplus in year	(35)	(83)	(48)
Closing Balance as at 31/03/14	(2,369)	(2,417)	(48)

- 3.5 While the balances position is better than forecast in the Revised Estimate Members should note that the level of balances have now been adjusted by the transfer to the Development Reserve. At a level of £2.4m HRA balances are considered to be at an adequate level based on the level of financial risks facing the HRA following the HRA reform. By transferring balances into the Development Reserve the Council will be able to secure additional new build which will help to protect the financial sustainability of the HRA over the 30 year period of the Business Plan. Rykneld Homes and the Council are continuing to work together on delivering the business plan. Ensuring that the Council and Rykneld Homes

manage our resources within the Business Plan will assist in protecting the underlying financial position in respect of future years.

4 Capital Investment Programme

- 4.1 The capital expenditure incurred by the Council in 2013/14 on a scheme by scheme basis is provided in **Appendix D**. It can be seen from the appendix that the Council's capital spending in the financial year was £32.337m.

The Capital Programme may be summarised as follows:-

	Revised Budget 2013/14 £000's	Actual Outturn 2013/14 £000's	Variance £000's
HRA			
Decent Homes Programme	24,677	25,887	1,210
Tarran Project	3,139	3,504	365
Other Housing	550	389	(161)
	28,366	29,780	1,414
General Fund			
Mill Lane – Land and Premises	3,000	1,898	(1,102)
ICT schemes	210	134	(76)
Vehicle Replacement	426	235	(191)
Other Capital Schemes	519	290	(229)
	4,155	2,557	(1,598)
Total	32,521	32,337	(184)

- 4.2 Overall capital expenditure was £0.184m below budget. The two areas of the programme are discussed below:

4.3 HRA Schemes

Within the HRA the main variances show that additional Decent Homes work has been undertaken during the year which is above the revised budget forecast. A combination of the main decent homes contract being in an established position

coupled with relatively good weather throughout the year has enabled significant progress to be achieved on upgrading the Council's housing stock during 2013/14. It should also be noted that additional work to the value of £0.581m has been undertaken which has attracted capital grants in addition to the Decent Homes funding. The grants have been secured by Rykneld Homes on behalf of the Council and relate to heating systems at Marx Court (£0.097m) and for insulation works at Hucklow Avenue (£0.363m). The Tarran replacement project is progressing well and was ahead of the revised budget forecast. The overall cost of the Tarran scheme remains on target and the Approved Programme in respect of future financial years will be amended to reflect the quicker than anticipated progress on this scheme.

4.4 General Fund

The General Fund element of the Capital Programme is mainly related to the acquisition, remediation and refurbishment of land and premises at Mill Lane. This project is progressing well with an anticipated completion date of March 2015 for the capital expenditure elements. The ICT schemes consist of a number of individual projects; the work undertaken to address the Windows 7 upgrades has dominated the year and delayed the progress on a number of these projects. This work will be carried forward into 2014/15. The vehicle replacements plans shows an under spend but a number of vehicles were on order but had not been delivered by the year end. It will be necessary to carry forward the balance on this budget to meet the committed expenditure. Many of the other schemes within the General Fund are in progress but not complete and again a request to carry forward these budgets is required.

4.5 **Appendix D** details the proposed carry forwards amounts to 2014/15. This is for individual schemes that are still in progress, there are outstanding commitments or where the scheme has been delayed. The total amounts to £1.593m and the impact on the 2014/15 capital programme is also detailed in the appendix.

4.6 Capital Financing

The Capital Programme was financed as follows:-

	Revised Budget 2013/14 £000's	Actual 2013/14 £000's	Variance £000's
HRA			
Decent Homes Grant	(15,700)	(15,781)	81
Major Repairs Allowance	(6,977)	(7,191)	214
Capital Receipts (inc 1-4-1 receipts)	(28)	(81)	53
Capital Grants	(272)	(676)	404
Direct from HRA	(250)	(250)	0
HRA Development Reserve	(3,139)	(3,801)	662
Prudential Borrowing – HRA Tarrans	(2,000)	(2,000)	0
Total	(28,366)	(29,780)	1,414
General Fund			
Prudential Borrowing – Gen Fund	(3,426)	(1,898)	(1,528)
Capital Grants	(100)	(147)	47
Capital Receipts	(556)	(410)	(146)
Direct from Revenue Contributions	(73)	(102)	29
Total	(4,155)	(2,557)	(1,598)
Grand Total	(32,521)	(32,337)	(184)

4.7 HRA Capital Financing

The spending on the HRA programme was £1.414m above the Revised Budget therefore officers have utilised grants and available Council resources (major repairs reserve and the development reserve) when considering the financing of the programme. While this has seen a reduction in the level of 'earmarked' reserves this will be offset by a corresponding reduction in the level of expenditure over the period of the current capital programme.

4.8 General Fund Capital Financing

Officers have financed the General Sector Capital Programme from a combination of capital receipts and grants. The exception to this related to work at the Mill Lane regeneration scheme where prudential borrowing of £1.898m was undertaken in order to finance expenditure incurred during the year. These financing arrangements were agreed by Council at its meeting of 13 March 2013.

4.9 Capital Receipts

The table below summarises the capital receipts received and used by the Council in 2013/14:

Capital Receipt	Net Receipts in year £000	Available Capital Receipts £000
Available Receipts 1 April 2013		(1,475)
2013/14		
Sale of Council Houses (39 sales)	(1,712)	
Mortgage Receipts	(4)	
Westthorpe BIC	(1,050)	
Other Sales (net)	(19)	
Less - Pooling Costs	547	
Less - Allowable Debt (used to repay HRA debt)	584	
Sub- Total		(1,654)
Used for Capital Financing in 2013/14 (see capital financing table above)		490
Used for Capital Financing in 2013/14 (part of Mill Lane acquisition arrangements)		1,050
Total Available Receipts 31 March 2014		(1,589)

5 Treasury Management

5.1 At **Appendix E** is a brief report on the Treasury Management activity of the Council for 2013/14. In summary the Council operated throughout 2013/14 within the Authorised Limit and Operational Boundary limits approved in the Treasury Management strategy approved by the Council in March 2013.

5.2 The key points from the brief report are:

- The overall borrowing requirement of the Council is £172.458m at 31 March 2014.
- The PWLB debt is £162,381m
- The finance lease debt is £0.421m
- Effective internal borrowing is £9.656m
- No new PWLB borrowing was undertaken in 2013/14
- The HRA headroom at 31 March 2014 is £16.319m
- PWLB interest paid in 2013/14 was £5.779m
- Interest received on investments was £0.036m

6 Conclusions and Reasons for Recommendation

6.1 General Fund

The Council's outturn position has allowed the Council to set aside earmarked reserves to meet contractual commitments and to address some of the key issues and potential liabilities facing the Council in the near future. In particular the Invest-to-Save reserve will provide resources to meet the new corporate agenda of Growth and Transformation.

6.2 HRA

The HRA continues to operate within the Business Plan and MTFP.

6.3 Capital Programme

The HRA Capital Programme shows that good progress is being made on the Decent Homes programme and that where possible the Council and Rykneld Homes seek to lever in addition grant funding to enhance the work being undertaken.

The General Fund Capital Programme shows that a number of schemes are ongoing and therefore the approved resources will need to be carried forward to 2014/15.

6.4 Capital Financing

Officers have undertaken the capital financing and in accordance with Council approval only incurred prudential borrowing on the Tarran Replacement Scheme (£2m) the acquisition and remediation of Mill Lane land and premises (£1.9m) and the loan to Rykneld Homes as a Registered Provider £0.274m).

6.5 Treasury Management

The Council's Capital Financing Requirement and external debt management are crucial areas of operation that need careful management. These areas enable some of the Council's key capital investment plans to be financed but also ensure that the Council only undertakes prudential borrowing when it is affordable. The careful management of the external debt minimises the cost of borrowing to the Council.

7 Consultation and Equality Impact

7.1 The report has no direct implications for Consultation or Equality issues.

8 Alternative Options and Reasons for Rejection

8.1 The financial outturn report for 2013/14 is primarily a factual report which details the outcome of previously approved budgets therefore there are no alternative options to consider.

8.2 The allocation of resources to earmarked reserve accounts has been determined by the Chief financial Officer based on the risks and issues facing the Council in the near future. If these risks do not materialise or are settled at a lower cost than anticipated then the earmarked reserve will be reassessed and returned to balances.

9 Implications

9.1 Finance and Risk Implications

- 9.2 The financial implications are set out within the body of the report.
- 9.3 Members should note that the budgets against which we have monitored the 2013/14 outturn were those agreed within the Council's Medium Term Financial Plan. The Medium Term Financial Plan gave careful consideration to both the affordability of the budgets that were approved, and to ensuring that the level of balances remained adequate for purposes of enabling sound financial management. The fact that the outturn position for 2013/14 indicates that these financial targets have been achieved, gives the Council a firm foundation from which to achieve the service delivery and financial targets approved within the current Medium Term Financial Plan.
- 9.4 The issue of Financial Risk is covered throughout the report. The risk of not achieving a balanced budget, together with the risk that the Council's level of financial balances will be further eroded are currently key corporate risks identified on the Council's Strategic Risk Register. The outturn report shows that the Council's approach to mitigating these risks during 2013/14 has been successful, with our budgets balanced and the level of financial reserves improved.
- 9.5 While the Council has effectively addressed its Strategic Financial Risks during 2013/14 it needs to be recognised that the Council will need to continue to meet a range of challenging savings targets if it is to operate effectively within the financial environment established by the Comprehensive Spending Review.

10 Legal Implications including Data Protection

- 10.1 The Statement of Accounts is required to be prepared by the 30 June each year. The Council has now completed the accounts and they have been signed off by the Chief Financial Officer as at the 30 June 2014 which secures compliance with the Council's legal obligations. There are no legal issues arising directly from this report.

11 Human Resources Implications

- 11.1 There are no Human Resources issues arising directly from this report.

12 Recommendations

- 12.1 That Members note the report and in particular the financial outturn position in respect of 2013/14 which shows an underlying underspend of some £0.382m in respect of the General Fund, together with a net favourable variance on the HRA of £0.048m.

General Fund

- 12.2 That the budget carry forward requests totalling £173,006 as detailed on **Appendix B** are agreed as a transfer to an earmarked reserve and be drawn down into the

2014/15 budget by the Accountancy Section as required by the relevant budget manager.

- 12.3 That Members note the use of reserves of £265,155 as outlined in **Appendix A** to support approved expenditure of the General Fund in 2013/14.
- 12.4 That Members note the transfer to various earmarked reserves of £1,353,555 as outlined in detail in paragraph 3.7 and within **Appendix A**.
- 12.5 That Members note the level of the General Fund balances as £1,540,717.
- 12.6 That Members request the Accountancy Section to undertake a review of the under spend position of 2013/14 with a review to determine where budget changes may be made to the 2014/15 and future budgets. The review is requested to be reported back to Cabinet by September 2014.

Housing Revenue Account

- 12.7 That Members note the outturn position of the HRA and the level of balances held at 31 March 2014 of £2,417,720.

Capital Programme

- 12.8 That Members approve the proposed carry forward of capital budgets detailed in Appendix D and totalling £1.593m.

Further Reporting

- 12.9 That this report is forwarded to the Audit and Corporate Governance Scrutiny Committee for its consideration.

13 Decision Information

Is the decision a Key Decision? (A Key Decision is one which results in income or expenditure to the Council of £50,000 or more or which has a significant impact on two or more District wards)	Yes
District Wards Affected	All
Links to Corporate Plan priorities or Policy Framework	Ensure residents have confidence in the Council Provide good value, high performing services

14 Document Information

Appendix No	Title
A	General Fund Summary 2013/2014
B	General Fund Account Outturn 2013/2014
C	HRA Income and Expenditure Account 2013/2014
D	Capital Programme 2013/14 – 2014/15
E	Treasury Management
Background Papers (These are unpublished works which have been relied on to a material extent when preparing the report. They must be listed in the section below. If the report is going to Cabinet (NEDDC) or Executive (BDC) you must provide copies of the background papers)	
Held in Accountancy – Room 222	
Report Author	Contact Number
Geoff Bagnall – Assistant Director – Finance & Revenues and Benefits	(01246) 217078

AGIN 8(c) (CAB 0702) Financial Outturn 2013/2014/AJD

Appendix A

NEDDC GENERAL FUND SUMMARY 2013/14

	A	B	C	D	E
	Original Budget 2013/14	Revised Budget 2013/14	Current Budget 2013/14	Actual 2013/14	Variance
<u>Directorate</u>					
Chief Executive	2,049,405	1,941,569	1,927,070	1,837,319	(89,751)
Corporate Resources	3,252,144	3,328,833	3,328,834	2,956,062	(372,772)
Development	1,945,887	2,016,709	2,064,559	1,891,783	(172,776)
Housing	463,153	327,878	327,878	364,998	37,120
Health and Wellbeing	1,671,329	1,490,854	1,525,500	1,344,654	(180,846)
Neighbourhoods	2,465,370	2,622,430	2,622,430	2,552,975	(69,455)
Bad Debt Provisions	40,000	40,000	40,000	8,537	(31,463)
Recharges to Capital and HRA	(527,500)	(527,500)	(527,500)	(527,500)	0
Provision for Pay Award	127,347	0	0	0	0
Savings Programme	(229,128)	0	0	0	0
Net Cost of Services	11,258,007	11,240,773	11,308,771	10,428,828	(879,942)
Investment Properties	(330,563)	(345,211)	(345,211)	(311,523)	33,688
Interest Charges	138,923	97,881	97,878	98,807	929
Debt Repayment Minimum Revenue Provision	256,000	256,000	256,000	256,000	0
	11,322,367	11,249,443	11,317,438	10,472,112	(845,326)
Appropriations - to/(from) Reserves					
Transfer to Grant Accounts	0	0	0	16,109	16,109
Transfer to Budget Carry Forward Reserve	0	0	0	173,006	173,006
Transfer to Invest to Save Reserve	0	375,835	406,335	636,040	229,705
Transfer to Leisure Centre Reserve	0	0	0	250,000	250,000
Transfer to Other Earmarked Reserves	9,100	45,900	0	278,400	278,400
Sub Total - Appropriations to Reserves	9,100	421,735	406,335	1,353,555	947,220
Transfer from Grant Accounts	0	0	(15,850)	(25,850)	(10,000)
Transfer from Invest to Save Reserve	0	0	(30,500)	(30,500)	0
Transfer from Budget Carry Forward Reserve	0	0	(71,000)	(71,000)	0
Transfer from Leisure Centre Reserve	0	0	0	(18,795)	(18,795)
Transfer from Other Earmarked Reserves	0	(186,000)	(121,245)	(119,010)	2,235
Sub Total - Appropriations from Reserves	0	(186,000)	(238,595)	(265,155)	(26,560)
TOTAL EXPENDITURE	11,331,467	11,485,178	11,485,178	11,560,512	75,334
Precepts and Levies	2,687,086	2,687,086	2,687,086	2,687,086	0
Parish Ctax Benefit Support	396,713	396,713	396,713	396,713	0
TOTAL SPENDING REQUIREMENT	14,415,266	14,568,977	14,568,977	14,644,311	75,334
Revenue Support Grant	(3,679,255)	(3,679,255)	(3,679,255)	(3,701,243)	(21,988)
New Homes Bonus	(470,734)	(491,481)	(491,481)	(491,481)	0

Business Rate Retention	(2,447,708)	(2,580,672)	(2,580,672)	(2,634,018)	(53,346)
Council Tax Support Grant 8.5%	(30,125)	(30,125)	(30,125)	(30,125)	0
Collection Fund (Surplus)/ Deficit	(76,600)	(76,600)	(76,600)	(76,600)	0
Parish Council Tax Requirement	(2,687,086)	(2,687,086)	(2,687,086)	(2,687,086)	0
NEDDC Council Tax Requirement	(5,023,758)	(5,023,758)	(5,023,758)	(5,023,758)	0

GENERAL FUND FUNDING	(14,415,266)	(14,568,977)	(14,568,977)	(14,644,311)	(75,334)
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Balance - check	0	0	0	0	0
Opening General Fund Reserve	(1,540,717)	(1,540,717)	(1,540,717)	(1,540,717)	
Transfer to/from Balances	0	0	0	0	
Closing General Fund Balance	(1,540,717)	(1,540,717)	(1,540,717)	(1,540,717)	0

AGIN 8(c) (CAB 0702) Financial Outturn 2013/2014/Appendix A/AJD