



**North East
Derbyshire**
District Council

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Date: Thursday, 21 January 2021

SUPPLEMENTARY AGENDA

To: **All Members of the Cabinet**

You are summoned to attend a meeting of the Cabinet to be held on **Thursday, 28 January 2021 at 4.30 pm by Conference Call**. Access credentials will be sent to Members separately

The public parts of the meeting will be streamed from the Council's website on its 'You Tube' channel.

Virtual Attendance and Hybrid Meetings

I have provided the Leader and Deputy Leader with advice on the holding of "hybrid" meetings outlining the risks including to employees dealing with the Chamber and to Members. Hybrid meetings are those where some attendance is in person in the Council Chamber and some is virtual. I would encourage you all to attend virtually. Accordingly if you attend in person you will be deemed to have accepted the following disclaimer as applying.

Risk Assessment Disclaimer

When attending this meeting in person, I confirm that I have read and understood the contents of each of the following risk assessments and agree to act in line with its content.

- ☐ RA – Return to Work Mill Lane Covid 19 V13
- ☐ Mill Lane Coronavirus Control Measures V8

Both documents have been emailed to Members and are available on the Modern.Gov App library.

The same advice is given to officers who are also encouraged to participate in the meeting remotely.

Yours sincerely



Joint Head of Corporate Governance and Monitoring Officer

AGENDA

6 Medium Term Financial Plan 2020/21 - 2024/25 (Pages 3 - 22)

Report of Councillor P Parkin, Portfolio Holder for Finance.



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your language***

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Mówimy Twoim językiem

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Spanish
***Hablamos su
idioma***

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jazykom***

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North East Derbyshire District Council

Cabinet

28 January 2021

Medium Term Financial Plan 2020/21 to 2024/25

Report of Councillor P Parkin, Portfolio Holder for Finance

This report is public

Purpose of the Report

- To seek approval of the Current Budget for 2020/21 and Original Budget for 2021/22 for the General Fund, Housing Revenue Account and Capital Programme as part of the Council's Medium Term Financial Plan covering the years 2020/21 to 2024/25.
- To provide Elected Members with an overview of the Council's financial position in order to inform the decision making process.

1 Report Details

Introduction

1.1 This report presents the following budgets for Members to consider:

- General Fund – **Appendix 1 and 2**
- Housing Revenue Account (HRA) – **Appendix 3**
- Capital Programme – **Appendix 4**

In particular financial projections are provided for:

- 2020/21 Current Budget – this is the current year budget, revised to take account of any changes during the financial year that will end on 31 March 2021.
- 2021/22 Original Budget – this is the proposed budget for the next financial year starting 1 April 2021. For the General Fund, this is the budget on which the Council Tax will be based. The HRA budget also includes proposals on increases to rents and charges.
- 2022/23 to 2024/25 Financial Plan - In accordance with good practice the Council agrees its annual budgets within the context of a Medium Term

Financial Plan (MTFP). This includes financial projections in respect of the next three financial years for the General Fund, HRA and Capital Programme.

- 1.2 Once Cabinet has considered this report and the appendices, the recommendations agreed will be referred to the Council meeting of 1 February 2021 for members' consideration and approval.

General Fund

2020/21 Current Budget

- 1.3 In February 2020, Members agreed a budget for 2020/21 to determine Council Tax. At this time there was a requirement to achieve efficiencies of £0.217m to balance the budget.
- 1.4 The Covid-19 pandemic has inevitably had a detrimental impact on the Council's 2020/21 budget. The main concern has been income lost from fees and charges, predominantly within Leisure Services but also within other services such as MOT testing and commercial waste collection. Growth from Business Rates is also expected to be considerably lower than in previous years. Government grant of £1.44m has been received to assist with the continued delivery of council services and in addition the Government's income compensation scheme will compensate us for a proportion of the income we expect to lose from independently generated sources such as our leisure centres.
- 1.5 The Revised Budget was considered by Cabinet at its meeting on 8 October 2020. There have been no material changes to the budget position since this time.
- 1.6 The final position will clearly be dependent on the actual financial performance out-turning in line with the revised budgets and there may be further budget changes required as the year progresses. As additional expenditure this year is largely covered by the Covid grant received from the Government and with further assistance from the income compensation scheme expected, a balanced position is anticipated in 2020/21. Should any surpluses arise, they will be transferred to the Resilience Reserve to assist with future budget pressures.

2021/22 Original Budget and 2022/23 - 2024/25 Financial Plan

- 1.7 The proposed budget for 2021/22 currently shows a shortfall of £0.133m and the Council's first priority will be to balance next year's budget. However, given the scale of the challenge that faces the Council in future years it is important to ensure these savings are secured by underlying reductions in expenditure or increases in income. The Covid pandemic has made it hugely challenging to maintain momentum on the growth and transformation agenda this year and this will become a priority in 2021. This will put us in a better position to secure the projected financial savings needed over the medium term financial plan. Further

shortfalls forecast for future years are £1.055m in 2022/23, £1.855m in 2023/24 and £2.610m in 2024/25 (**Appendix 1**).

- 1.8 Table 1 below shows the current position then identifies savings that it is anticipated will be removed from the budget during the year along with aspirational savings that are not yet realisable but will be addressed through the Transformation Programme:

Table 1

	2020/21 Estimated Outturn £000	2021/22 Original Budget £000	2022/23 Forecast £000	2023/24 Forecast £000	2024/25 Forecast £000
Efficiency Target/Budget Shortfall - MFTP	217	133	1,055	1,855	2,610
Efficiencies Identified to date *	217	(200)	(200)	(200)	(200)
Current Budget Shortfall (Surplus)	0	(67)	855	1,655	2,410
Efficiencies identified <u>not yet</u> realised:					
Forecast Transformation Savings	0	0	(331)	(543)	(659)
Proposed Council tax increase 2021/22	0	(117)	(117)	(117)	(117)
Forecast Budget Shortfall (Surplus)	0	(184)	407	995	1,634

** Each year the budget is based on a full establishment so a vacancy savings target of £0.200m has been included as an efficiency. This will be monitored and savings removed from the budget throughout the year.*

- 1.9 The main factors taken into account in developing the Council's financial plans are set out below.

Level of Government Funding

- 1.10 The current financial year (2020/21) is a one year extension of the four year settlement announced in December 2015. As a result of the Covid pandemic, the spending review has been delayed until 2022/23 meaning that the 2021/22 budget is also a rollover from the previous settlement. The impact of national funding changes including the Fair Funding Review and Business Rates reset that were expected to affect the 2021/22 budget have therefore been further delayed until 2022/23.

- 1.11 This relieves some pressure on the 2021/22 budget but assumptions have continued to be made where sufficient information is available to do so for future years in the medium term financial plan as follows:

New Homes Bonus

- 1.12 The rollover of the current settlement however means that New Homes Bonus will once again be awarded in 2021/22 generating income of £0.360m. This is for one year only, no legacy payments will be made.
- 1.13 New Homes Bonus is not confirmed beyond 2021/22 and the Government has been clear that it will not continue into the next spending review period. So, estimates for 2022/23 onwards exclude any new allocations for new homes bonus. This loss of funding creates a significant budget pressure in the future years of the medium term financial plan.

Fair Funding Review

- 1.14 Although a delay to implementation has been confirmed it is too early to say with any clarity what the impact of the Fair Funding Review will be. Financial modelling continues to show that resources will be directed to councils based on “highest need” which will impact negatively on most shire districts.
- 1.15 The risk of losses from the Fair Funding Review is also much greater for those councils who can raise income from council tax. This puts a greater burden on local decision making with regards to council tax setting each year.
- 1.16 Due to the high level of uncertainty at this stage, the impact of the Fair Funding Review has not been included in the medium term financial plan at this time. Members will be updated on the impact as soon as this becomes available.

Business Rates Retention

- 1.17 Members will be aware that the Council has been a member of the Derbyshire Business Rates Pool since its establishment in 2015/16. Being a member of the pool allows us to retain more of our Business Rates income locally. Income from the Pool has been removed from the 2020/21 budget due to uncertainties over growth during the pandemic. This creates a budget pressure in the region of £0.200m per annum. Furthermore, growth has not been included in future years due to continued uncertainty surrounding business growth and proposed changes to business rates and the reset (see 1.18 below).

Business Rates Reset

- 1.18 Debate around Business Rates Retention Reform was a topic of national discussion prior to the pandemic with the review focusing on resetting the business rates baseline. This means any growth gained since 2013/14 will be built into a new baseline, effectively wiping it out. Consideration is also being

given to increasing the local share for business rates retention from 50% to 75%, however it is widely expected that the Upper Tier councils will be the ones to benefit from this.

- 1.19 The further delay to the spending review because of the Covid pandemic means that the impact of the reset will not now affect the 2021/22 budget but has been included from 2022/23. It must be stressed these are early estimates and therefore subject to change, but the expected impact of the reset is significant for the Council (2022/23 £0.790m, 2023/24 £0.758m and 2024/25 £0.758m). To help mitigate against these losses transfers from the NNDR Growth Protection Reserve into the General Fund have been made.

Council Tax and Business Rates collection

- 1.20 A scheme to fund 75% of irrecoverable losses in council tax and business rates was also announced in the Spending Review. This scheme will run parallel to the requirement for billing authorities to spread the 2020/21 collection fund deficit for both of these over 3 years. At the time of writing this report, calculations for council tax and business rates are currently being undertaken as part of the statutory collection fund reporting requirements.
- 1.21 Early indications are that the scheme is generous and that both council tax and business rates expected budgeted income will be compensated regardless of whether the losses occurred because of lower collection rates, increased council tax support costs or lower tax base growth. As the billing authority we are still required to continue appropriate collection and enforcement action for outstanding council tax and business rates debt however.

Expenditure, income levels and efficiencies

- 1.22 In developing the financial projections covering the period 2021/22 -2024/25, a number of assumptions have been made:
- A pay award of 1% has been included in 2021 pay budgets and 2% thereafter.
 - Inflation specific budgets such as energy costs and fuel have been amended to reflect anticipated price changes.
 - Fees and charges – service specific increases as agreed by Members.
 - Leisure Income – the impact of Covid has materially affected the sector so estimates for income have been reduced by 15% in 2021/22.

Appendix 2 provides further analysis for each budget area.

- 1.23 No provision has been made in the budget for costs that may be incurred as a result of Brexit. Should there be any significant impact on the Council's resources as a result this will be addressed at that time. A small grant received from the Government of £0.034m has been earmarked in reserves to cover any incidental expenses that may arise.

Impact of the Covid Pandemic

- 1.24 As mentioned in 1.4 above, the effect of the pandemic on the 2020/21 budget was reported to Cabinet in October. The Government's income compensation scheme is expected to continue in quarter 1 of next year which will assist with income losses and the Covid grant will continue to be utilised as required. We have also made payments totalling £0.070m to provide financial assistance to the Parish Councils in the district towards their continued Covid response work in 2021/22.
- 1.25 The Spending Review 2020, allocated a further tranche of Covid grant funding for 2021. Our provisional share is £0.491m to cover continued cost pressures. Additionally, a Lower Tier Services grant of £0.205m will also be paid in 2021/22 to provide additional financial assistance.

Reserves

- 1.26 The Council's main uncommitted Financial Reserves are the General Fund Working Balance of £2.0m and the uncommitted element of the Invest to Save Reserve of £2.7m. Due to the uncertainty surrounding local authority income, particularly in relation to the pandemic and the national financial settlement from 2022, it is important that the Council continues to review its position regards financial resilience and ensures that reserves are sufficient to meet these challenges wherever possible.
- 1.27 Contributions of £1.179m in 202/21 and £0.677m in 2021/22 have been made from the Resilience Reserve to mitigate against additional costs or income lost to the general fund as a result of the pandemic.

Council Tax Implications

Council Tax Base

- 1.28 In preparation for the budget, the Chief Finance Officer under delegated powers has determined the Tax Base at Band D for 2021/22 as 31658.37.

Council Tax Options

- 1.29 The Council's part of the Council Tax bill in 2020/21 was set at £189.65 for a Band D property. This was the same as in 2019/20 as no increase was applied.
- 1.30 The Council has a range of options when setting the Council Tax. The Government indicate what upper limit they consider acceptable. For 2021/22, District Councils are permitted to increase their share of the Council Tax by 1.99% or £5, whichever is the greater, without triggering the need to hold a referendum. The Table below shows increase options and the extra revenue this would generate:

Increase	New Band D £	Annual Increase £	Weekly Increase £	Extra Revenue £
1.00%	191.55	1.90	0.04	60,040
1.95%	193.35	3.70	0.07	117,078
1.99%	193.42	3.77	0.07	119,480
2.63%	194.64	4.99	0.10	157,905

The level of increase each year affects the base for future years and the proposed increase for 2021/22 is 1.95%, generating additional revenue of £117,078.

Housing Revenue Account (HRA)

2020/21 Current Budget

- 1.31 In February 2020, Members agreed a budget for 2020/21 including setting of rent levels in line with Government regulations. HRA fees and charges were also set, effective from the same date.
- 1.32 The Revised Budget was considered by Cabinet at its meeting on the 8 October 2020. There have been no material changes to the budget position since this time.
- 1.33 The estimated surplus in the year will be dependent on the actual financial performance out-turning in line with the revised budgets. The surplus will be utilised to fund additional homes and/or improved services to tenants' in future financial years so all surpluses will be transferred to reserves.
- 1.34 The working balance brought forward from 2019/20 was £3.0m. This will be retained at £3.0m through the plan.

2021/22 Original Budget and 2022/23 to 2024/25 Financial Plan

- 1.35 The proposed budget for 2021/22 currently shows a balanced position. **(Appendix 3)**. The HRA budget makes the same assumptions as the General Fund budget for staff costs and inflation. There are however, some additional assumptions that are specific to the HRA. The main factors taken into account in developing the Council's financial plans for the HRA are set out within the sections below.

Level of Council Dwelling Rents

- 1.36 In April 2020 the new Social Housing Rent Standard comes into force which will be externally regulated by the Housing Regulator and apply to all registered providers of social housing. The Government has directed the Regulator to apply the rent standard to all registered providers and this includes local authorities. The Standard confirms that rent increases of up to CPI + 1% will be permitted, until it is reviewed in 2025. In line with the standard an increase of 1.5% is being recommended in the budget for 2021/22. Future year rent increases will be considered as part of the annual refresh of this plan each year.

Fees and Charges

- 1.37 Although the main source of income for the HRA is property rents, the HRA is also dependent for its financial sustainability on a range of other charges. Heating charges are set on the principle that wherever possible they will reflect the cost of providing those services.
- 1.38 The schedule of proposed charges is set out below:

	Weekly Charge 2020/21 £	Proposed Weekly Charge 2021/22 £
Heating:		
Marx Court	7.81	7.95
Church Avenue	5.51	5.68
Garages:		
Private	12.00	14.00
Tenants - new	9.00	10.00
Tenants - existing	9.00	10.00
Garage Plots:		
Plots - Annual	200.00	230.00
Plots – Per Week	3.50	4.00

Rykneld Homes Ltd Management Fee

- 1.39 The majority of the funding available to Rykneld Homes is provided by way of a management fee from the Council for delivery of services in line with the Management Agreement. Whilst it is intended that this payment will form a regular source of income for Rykneld Homes against which it can effectively budget to meet its expenditure commitments it is recognised that on occasions the Council as sole shareholder may be required to contribute funds in order to help it manage any adverse cash flow issues which might arise.
- 1.40 It is recommended that the management fee for 2021/22 will be £9.692m. This is contained within two budgets on the HRA – Repairs and Maintenance (£4.978m) and Supervision and Management (£4.714m).

- 1.41 A further issue needs to be brought to the attention of Cabinet which concerns the fact that Rykneld Homes is a company wholly owned by the Council. As such the company's external auditors seek from the Council on an annual basis at the time of the audit of the Company's accounts a Letter of Comfort from the Council as the parent company. That letter of comfort fundamentally seeks reassurance regarding the fact that the Council will continue to provide financial support to the company over the coming financial year (which in the case of the 2020/21 accounts will be the 2021/22 financial year). On the basis that this report is approved then it is reasonable to provide such a letter of comfort from the Council. In addition it may be the case that specific representations are required in order to support the Auditors view that the Company remains a going concern. The reasonableness of providing such assurances will need to be considered at that point in time when the Company's auditors approach the Council, and it is therefore recommended that delegated powers be granted to the Chief Financial Officer in consultation with the Portfolio Member for Finance to provide a response on behalf of the Council.

Financial Reserves – HRA

- 1.42 The Council's main uncommitted Financial Reserve for the Housing Revenue Account is the working balance of £3.00m. In addition to the Working Balance there are further reserves for the HRA specifically used to fund the Council's HRA capital programme. These are the Major Repairs Reserve and the Development Reserve. There is also an Insurance Reserve held. The 2020/21 capital programme includes a revision which is funded from HRA reserves and as such an additional contribution of £1.9m has been made.

Capital Programme

- 1.43 There will be a separate report to Council on 1 February 2021 concerning the Council's Treasury Strategies. The report will consider capital financing such as borrowing which enables the proposed capital programme budgets to proceed.

2020/21 Current Budget

- 1.44 In February 2020, Members approved a Capital Programme in respect of 2020/21 to 2023/24. Scheme delays and technical problems can often cause expenditure to slip into future years and schemes can be added or extended as a result of securing additional external funding. All slippage from 2019/20 has been accounted for in the 2020/21 revised position.
- 1.45 The Revised Capital Programme was considered by Cabinet at its meeting on the 8 October 2020. There has been one addition since this time, inclusion of £2.75m for stock purchases, funded from retained capital receipts and HRA reserves.

General Fund Capital Programme 2021/22 to 2024/25

- 1.46 The proposed Capital Programme for the General Fund totals £3.95m for 2021/22; £4.4m for 2022/23, £2.26m for 2023/24 and £1.86m for 2024/25. The budget in 2021/22 includes the cost of refurbishment works at Killamarsh Leisure

Centre and the carbon efficiency works at Eckington Sports Centre. The budget in 2022/23 reflects the profile of the vehicle replacement programme. The remainder of the programme is relatively static including the asset management programme of £0.500m per annum.

HRA Capital Programme 2020/21 to 2023/24

- 1.47 The proposed programme for HRA capital works totals £10.647m for 2021/22; £10.509m for 2022/23; £10.441m for 2023/24 and £10.441m for 2024/25.
- 1.48 The proposed programme for HRA capital works on the non-traditional stock reflects the latest stock condition survey and in addition in 2021/22 includes £7.152m for additional eco works which is in part grant funded. The programme totals £7.652m for 2021/22; £2.530m for 2022/23; £4.370m for 2023/24 and £4.370m for 2024/25. The capital fee paid to RHL for delivering the programmes detailed at 1.47 and 1.48 is £1.1m.
- 1.49 Programmes remain for parking solutions (£0.288m per annum) and garage demolitions (£0.023m per annum).
- 1.50 In addition, £3m per annum has been included to fund the ongoing commitment to purchasing affordable houses in the district to replace those lost through right to buy sales.
- 1.51 An analysis of all the schemes and associated funding are attached at **Appendix 4** to this report.

Robustness of the Estimates

- 1.52 Under the provisions of the Local Government Act 2003, the Council's Section 151 Officer is required to comment on the robustness of the estimates made and on the adequacy of the financial reserves.

The Council's Section 151 Officer (The Head of Finance and Resources) is satisfied that the estimates are considered to be robust, employee costs are based on the approved establishment, investment income is based on the advice of the Council's Treasury Management Advisors and income targets are considered to be achievable.

Likewise, the Section 151 Officer is satisfied that the levels of reserves are considered to be adequate to fund planned expenditure and potential issues and risks that face the Council.

2 Conclusions and Reasons for Recommendations

- 2.1 This report presents a budget for consideration by Cabinet. It seeks to secure approval to recommend budgets to Council in respect of the General Fund, the Housing Revenue Account and the Capital Programme.

3 Consultation and Equality Impact

- 3.1 The Council is required to consult with stakeholders on the proposed budget. This consultation is part of the Council's service planning framework and has effectively been taking place throughout the financial year. These mechanisms include active participation in the Local Strategic Partnership, a range of meetings with local groups and associations, a performance management framework and scrutiny by the Audit and Corporate Governance Scrutiny Committee.
- 3.2 There are no equality impact implications from this report.

4 Alternative Options and Reasons for Rejection

- 4.1 Alternative options are considered throughout the report.

5 Implications

5.1 Finance and Risk Implications

- 5.1.1 Financial issues and implications are covered in the relevant sections throughout this report.
- 5.1.2 The Council has a risk management strategy and associated framework in place and the Strategic Risk Register is regularly reviewed through the Council's performance management framework. Strategic risks along with the mitigation in place to ensure such risks are manageable are reported to the Audit and Corporate Governance Scrutiny Committee at each meeting. The risk of not achieving a balanced budget is outlined as a key risk within the Council's Strategic Risk Register and is therefore closely monitored through these practices and reporting processes.

5.2 Legal Implications including Data Protection

- 5.2.1 The Council is legally obliged to approve a budget prior to the commencement of the new financial year, 1 April 2021. This report together with the associated budget timetable has been prepared in order to comply with our legal obligations.
- 5.2.2 The recommended budget for the General Fund, Housing Revenue Account and Capital Programme complies with the Council's legal obligation to agree a balanced budget.
- 5.2.3 There are no Data Protection issues arising directly from this report.

5.3 Human Resources Implications

- 5.3.1 These are covered in the main report and supporting appendices where appropriate.

6 Recommendations

- 6.1 That all recommendations below are referred to the Council meeting of 1 February 2021.

The following recommendations to Council are made:

- 6.2 That the view of the Chief Financial Officer, that the estimates included in the Medium Term Financial Plan 2020/21 to 2024/25 are robust and that the level of financial reserves whilst at minimum levels are adequate, be accepted.
- 6.3 That officers report back to Cabinet and the Audit and Corporate Governance Scrutiny Committee on a quarterly basis regarding the overall position in respect of the Council's budgets. These reports to include updates on achieving the savings and efficiencies necessary to secure a balanced budget over the life of the medium term financial plan.

GENERAL FUND

- 6.4 A Council Tax increase of £3.70 will be levied in respect of a notional Band D property (1.95%).
- 6.5 The Medium Term Financial Plan in respect of the General Fund as set out in **Appendix 1** of this report be approved as the Current Budget 2020/21, as the Original Budget 2021/22, and as the financial projections in respect of 2022/23 to 2024/25.
- 6.6 That any under spend in respect of 2020/21 be transferred to the Resilience Reserves to provide increased financial resilience for future years of the plan.

HOUSING REVENUE ACCOUNT

- 6.7 That Council sets its rent levels for 2021/22 in line with the Social Housing Rent Standard increasing rents by 1.5% from 1st April 2021.
- 6.8 That all other charges be implemented in line with the table shown at 1.38 above with effect from 1 April 2021.
- 6.9 The Medium Term Financial Plan in respect of the Housing Revenue Account as set out in **Appendix 3** of this report be approved as the Current Budget in respect of 2020/21, as the Original Budget in respect of 2021/22, and the financial projection in respect of 2022/23 to 2024/25.
- 6.10 That the Management Fee for undertaking housing services at £9.692m and the Management Fee for undertaking capital works at £1.1m to Rykneld Homes in respect of 2021/22 be approved.
- 6.11 That Members endorse the section in the current Financial Protocol which enables the Council to pay temporary cash advances to Rykneld Homes in

excess of the Management Fee in order to help meet the cash flow requirements of the company should unforeseen circumstances arise in any particular month.

- 6.12 That Members note the requirement to provide Rykneld Homes with a 'letter of comfort' to the company's auditors and grant delegated authority to the Council's Chief Financial Officer in consultation with the Portfolio Member for Finance to agree the contents of that letter.

CAPITAL PROGRAMME

- 6.13 That the Capital Programme as set out in **Appendix 4** be approved as the Current Budget in respect of 2020/21, and as the Approved Programme for 2022/23 to 2024/25.

7 Decision Information

Is the decision a Key Decision? A Key Decision is an executive decision which has a significant impact on two or more District wards or which results in income or expenditure to the Council above the following thresholds: <i>BDC: Revenue - £75,000 <input type="checkbox"/></i> <i>Capital - £150,000 <input type="checkbox"/></i> <i>NEDDC: Revenue - £100,000 <input type="checkbox"/></i> <i>Capital - £250,000 <input type="checkbox"/></i> <input checked="" type="checkbox"/> <i>Please indicate which threshold applies</i>	Yes
Is the decision subject to Call-In? (Only Key Decisions are subject to Call-In)	Yes
Has the relevant Portfolio Holder been informed	Yes
District Wards Affected	All
Links to Corporate Plan priorities or Policy Framework	All

8 Document Information

Appendix No	Title	
1	General Fund Summary	
2	General Fund Detail	
3	Housing Revenue Account	
4	Capital Programme	
Background Papers		
Budget working papers		
Report Author		Contact Number
Jayne Dethick - Head of Finance and Resources		01246 217078

GENERAL FUND SUMMARY 2020/21 - 2024/25

Appendix 1

	Current Budget 2020/21 £	Original Budget 2021/22 £	Planning Budget 2022/23 £	Planning Budget 2023/24 £	Planning Budget 2024/25 £
Environment & Enforcement	4,634,770	4,459,801	4,748,928	5,103,564	5,328,731
Corporate Resources	5,536,414	6,400,346	6,105,392	6,380,160	6,566,104
Growth and Economic Development	1,409,415	1,243,886	1,325,493	1,364,881	1,373,776
Bad Debt Provision	40,000	40,000	40,000	40,000	40,000
Recharges to Capital and HRA	(527,500)	(527,500)	(527,500)	(527,500)	(527,500)
Savings Target	0	(133,015)	(1,055,589)	(1,855,281)	(2,610,307)
Net Cost of Services	11,093,099	11,483,518	10,636,724	10,505,824	10,170,804
Investment Properties	(469,270)	(413,910)	(412,274)	(410,636)	(410,471)
Interest	(162,766)	(177,160)	(387,007)	(479,140)	(567,734)
Debt Repayment Minimum Revenue Provision	56,000	56,000	56,000	56,000	56,000
Parish Precepts	3,295,048	3,295,048	3,295,048	3,295,048	3,295,048
Parish Council Tax Support Grant	70,382	0	0	0	0
Covid Support Grant to Parishes	0	70,382	0	0	0
Transfer from NNDR Reserve	0	(823,900)	(790,700)	(758,000)	(346,339)
Transfer To Earmarked Reserves	1,418,566	60,000	20,000	20,000	20,000
Transfer From Earmarked Reserves	(1,954,399)	(859,286)	(148,173)	(38,038)	(26,250)
Total Spending Requirement	13,346,660	12,690,692	12,269,618	12,191,058	12,191,058
Business Rates	(3,200,000)	(2,826,100)	(2,859,300)	(2,892,000)	(2,892,000)
New Homes Bonus	(823,860)	(360,439)	(111,260)	0	0
Lower Tier Services Grant	0	(205,095)	0	0	0
Collection Fund (Surplus)/Deficit - Council Tax	(98,661)	0	0	0	0
Collection Fund (Surplus)/Deficit - NNDR	0	0	0	0	0
NEDDC Council Tax Requirement	(5,929,091)	(6,004,010)	(6,004,010)	(6,004,010)	(6,004,010)
Parish Council Council Tax Requirement	(3,295,048)	(3,295,048)	(3,295,048)	(3,295,048)	(3,295,048)
Council Tax Requirement	(13,346,660)	(12,690,692)	(12,269,618)	(12,191,058)	(12,191,058)

		Current Budget 2020/21 £	Original Budget 2021/22 £	Planning Budget 2022/23 £	Planning Budget 2023/24 £	Planning Budget 2024/25 £
<u>Environment & Enforcement</u>						
Director Environment & Enforcement						
5700	Strategic Director - Environment & Enforcement	54,892	55,930	57,039	58,171	59,325
5706	HS2	(3,550)	0	0	0	0
1218	Community Safety	20,080	20,624	21,428	22,245	23,079
1283	Emergency Planning	21,000	16,000	16,000	16,000	16,000
Head of Service Environmental Health						
3400	Environmental Protection	71,122	97,143	102,253	107,484	111,826
3401	Food, Health & Safety	151,130	117,176	122,882	128,910	132,449
3402	Environmental Enforcement	94,882	115,000	121,054	127,991	131,999
3404	Licensing	(12,013)	13,132	16,750	20,213	23,087
3405	Pollution	106,682	117,873	121,488	125,124	128,864
3407	Pest Control	47,680	17,227	20,725	24,273	25,624
3408	Home Improvement	20,477	21,141	21,492	21,850	22,215
3409	EH Technical Support & Management	237,688	239,640	245,804	252,131	258,392
3410	Private Sector Housing	70,010	77,432	79,842	82,266	84,759
3419	Destitute Funerals	1,500	1,500	1,500	1,500	1,500
3420	Fly Tipping	0	3,000	3,000	3,000	3,000
3423	Air Quality Feasibility Study	57,091	0	0	0	0
Head of Service Street Scene						
3174	Street Scene	311,875	319,503	327,051	334,706	342,223
3227	Materials Recycling	286,450	196,220	202,160	208,210	233,320
3231	Recycling Promotional Work	0	0	0	0	0
3244	Parks Derbyshire County Council Agency	(360,000)	(360,000)	(360,000)	(360,000)	(360,000)
3282	Eckington Depot	99,200	109,242	112,063	114,976	115,442
3285	Dronfield Bulk Depot	3,500	3,580	3,650	3,720	3,720
3511	Hasland Cemetery	(43,290)	(44,995)	(44,870)	(44,730)	(44,730)
3513	Temple Normanton Cemetery	(8,080)	(8,070)	(8,070)	(8,060)	(8,060)
3514	Clay Cross Cemetery	(63,200)	(59,685)	(59,685)	(59,685)	(59,685)
3516	Killamarsh Cemetery	(15,770)	(18,250)	(18,240)	(18,220)	(18,220)
3918	Dog Fouling Bins	(56,160)	(55,000)	(55,000)	(55,000)	(55,000)
3921	Street Cleaning Service	582,230	615,330	632,022	644,294	651,745
3943	Transport	463,040	158,675	299,512	434,654	441,798
3944	Grounds Maintenance	528,160	706,752	742,086	778,749	802,413
3945	Domestic Waste Collection	1,564,435	1,499,865	1,503,513	1,669,312	1,760,883
3946	Commercial Waste Collection	(149,182)	(181,898)	(180,785)	(179,651)	(178,494)
4436	The Avenue - Dowry					
Head of Service Planning						
4111	Applications And Advice	(554,000)	(542,400)	(542,400)	(542,400)	(542,400)
4113	Planning Appeals	7,830	0	0	0	0
4116	Planning Policy	321,953	262,824	268,204	273,576	278,447
4119	Neighbourhood Planning Grant	0	0	0	0	0
4311	Environmental Conservation	17,650	20,665	20,815	20,965	20,965
4511	Hos Planning	54,680	62,574	63,817	65,084	66,377
4513	Planning	646,778	804,051	833,828	773,906	797,868
4515	Building Control	58,000	58,000	58,000	58,000	58,000
Total for Environment & Enforcement Directorate		4,634,770	4,459,801	4,748,928	5,103,564	5,328,731
<u>Corporate Resources</u>						
Director Corporate Resources						
1141	Chief Executive	300	0	0	0	0
1142	Chief Executive	38,675	0	0	0	0
4500	Strategic Director - Corporate Resources	57,132	60,367	61,478	62,611	63,767
5720	Supporting PA's	84,990	86,276	88,063	89,885	91,744
Head of Service Partnerships and Transformation						
1331	Strategic Partnerships	155,645	196,924	201,177	205,524	209,965
1332	Strategic Partnership Projects	0	0	0	0	0
1333	Healthy North East Derbyshire	816	30,134	0	0	0
1334	NE Derbyshire Business Growth Fund	4,000	0	0	0	0
1335	Big Local	0	0	0	0	0
4443	Elderly Peoples Clubs	2,000	4,000	4,000	4,000	4,000
4561	Leisure Centre Management	134,970	133,471	135,169	136,899	138,665
4600	Hos Partnerships & Transformation	35,612	37,552	39,368	40,161	40,970
4720	Sportivate	0	0	0	0	0
4722	Physical Inactivity Fund	0	0	0	0	0
4723	Generation Games	0	0	0	0	0
4724	Walking into Communities	11,000	11,000	0	0	0
4726	Walking for Health	0	0	0	0	0
4727	Five 60	0	0	0	0	0

4731	Promotion Of Recreation And Leisure	29,910	30,312	30,935	31,569	32,216
4732	Schools Promotion	0	0	0	0	0
4736	Derbyshire Sports Forum	14,450	14,450	14,450	14,450	14,450
4742	Arts Development	2,530	2,530	2,530	2,530	2,530
5215	Telephones	29,220	29,220	29,220	29,220	29,220
5216	Mobile Phones and I pads	19,125	23,170	23,170	23,170	23,170
5221	Customer Services	353,295	357,989	365,490	376,941	384,707
5223	Franking Machine	47,700	57,150	57,150	57,150	57,150
5701	Joint ICT Service	28,103	0	0	0	0
5734	NEDDC ICT Service	421,476	520,178	539,025	555,468	571,077
5735	Cyber Security	(6,000)	0	0	0	0
5736	Business Development	51,077	74,392	77,103	79,890	82,734
5737	Corporate Printing Costs	15,790	15,890	15,950	16,010	16,070
5785	Contributions	136,085	136,085	136,085	136,085	136,085
5825	Concessionary Bus Passes	(9,600)	(10,100)	(10,100)	(10,100)	(10,100)
8441	Eckington Swimming Pool	408,850	328,128	145,273	194,839	207,569
8445	Eckington Pool Cafe	8,730	(3,381)	(6,555)	(5,878)	(5,187)
8451	Dronfield Sports Centre	415,445	60,477	(91,009)	(64,564)	(48,098)
8455	Dronfield Café	12,140	(8,634)	(19,240)	(18,047)	(16,832)
8461	Sharley Park Sports Centre	604,110	427,397	347,948	374,827	389,776
8465	Sharley Park Sports Centre Outdoor	(590)	(3,090)	(3,635)	(3,635)	(3,635)
8471	Killamarsh Leisure Centre	0	13,200	76,000	110,000	144,000

Head of Service Corporate Governance

1121	Member's Services	427,328	435,283	435,283	435,283	435,283
1123	Chair's Expenses	6,720	11,120	9,650	6,700	6,700
1231	Corporate Training	27,500	41,980	41,980	41,980	41,980
1255	Strategy and Performance	106,386	109,612	112,474	114,685	116,939
1256	Corporate Consultation	13,148	13,498	13,780	14,068	14,360
1259	Corporate Groups	1,000	6,000	1,000	6,000	1,000
1311	Human Resources	184,595	199,990	206,140	212,559	217,698
1312	Payroll	55,553	58,251	60,049	61,877	63,747
1313	Work Well Team	0	0	0	0	0
1315	Design & Print	120,310	116,305	118,092	119,913	121,771
1321	Communications & Marketing	60,530	93,574	97,720	101,726	104,532
1323	NEDDC News	25,000	28,000	28,000	28,000	28,000
1329	Corporate Web Site	1,670	780	780	780	780
3121	Health & Safety Advisor	73,043	62,567	68,301	53,960	54,835
5273	Brass Band Concert	500	3,700	3,700	3,700	3,700
5313	Register Of Electors	146,181	162,029	164,801	167,054	169,356
5321	HoS Corporate Governance	40,353	41,367	42,207	43,060	43,869
5353	Legal Section	170,028	167,295	173,052	178,976	184,289
5354	Land Charges	(6,650)	(8,605)	(7,889)	(7,158)	(6,414)
5392	Scrutiny	51,375	51,889	52,948	54,032	55,135
5711	Democratic Services	203,135	248,358	255,279	262,768	269,208

Head of Service Finance and Resources

3176	Pool Car	500	2,270	2,430	2,430	2,430
3512	CBC Crematorium	(173,000)	(173,000)	(173,000)	(173,000)	(173,000)
5113	Unison Duties	16,310	16,766	17,113	17,464	17,824
5611	External Audit	67,510	105,490	105,490	105,490	105,490
5615	Bank Charges	74,500	95,500	95,500	95,500	95,500
5621	Contribution to/from HRA	(185,600)	(185,600)	(185,600)	(185,600)	(185,600)
5705	HoS Finance & Resources	0	0	0	0	0
5713	Audit	107,030	113,540	113,540	113,540	113,540
5714	Financial Support Services	2,130	3,500	3,500	3,500	3,500
5715	Procurement	46,244	46,231	47,292	48,369	49,469
5721	Financial Services	313,480	332,785	341,405	350,299	358,635
5723	Housing Act Advances	0	0	0	0	0
5724	Insurance	286,508	321,000	321,000	321,000	321,000
5725	Apprenticeship Levy	45,000	45,000	45,000	45,000	45,000
5727	Cost Of Ex-Employees	936,000	936,000	936,000	936,000	936,000
5728	Covid-19 Response	(1,061,109)	0	0	0	0
5741	Housing Benefit Service	(19,944)	(29,810)	(3,220)	42,708	59,303
5747	Debtors	50,255	50,768	51,832	52,917	54,025
5751	`NNDR Collection	(2,596)	(12,265)	(10,261)	(8,204)	(6,110)
5759	Council Tax Administration	203,635	249,221	260,979	273,779	286,317
5781	Village Hall Grants	14,870	14,870	0	0	0

Total for Corporate Resources Directorate

5,536,414	6,400,346	6,105,392	6,380,160	6,566,104
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Growth & Economic Development

Director Growth & Economic Development

1143	Director of Growth & Economic Development	63,510	61,423	64,457	67,589	70,820
3135	Drainage	38,475	40,125	41,318	42,374	40,570
3172	Engineers	80,065	99,892	104,279	108,677	112,053
3241	Car Parks	41,890	43,180	43,920	44,670	44,670
3247	Street Names/Lights	4,230	6,000	6,000	6,000	6,000
3249	Footpath Orders	(1,200)	(400)	(400)	(400)	(400)
3265	Dams And Fishing Ponds	17,245	(450)	(450)	(450)	(450)
3281	Clay Cross Depot	(1,070)	0	0	0	0

3283	Northwood	0	0	0	0	0
3811	Closed Circuit Television	0	440	460	490	490
4412	Midway Business Centre	(63,445)	(61,100)	(60,740)	(60,360)	(60,300)
4425	Coney Green Business Centre	(158,040)	(107,928)	(102,916)	(97,701)	(96,928)
4523	Estates Administration	287,100	338,594	347,897	357,246	364,927
5205	Mill Lane	243,962	272,471	278,355	283,946	285,424
5206	Mill Lane Land	(5,150)	0	0	0	0
5209	Facilities Management	51,225	45,610	42,770	42,930	46,090
5210	Pioneer House	(51,593)	(40,400)	(37,966)	(36,898)	(42,461)

Head of Service Housing & Economic Development

3165	Housing Options Team	195,375	209,382	214,252	219,097	224,061
3740	Strategic Housing	55,982	56,861	57,962	59,087	60,235
3741	Housing Ambition Project	0	0	0	0	0
3743	Manufacturing Zone Bid	15,960	0	0	0	0
3747	Homeless Temp Accomodation	16,665	(41,556)	(40,789)	(40,005)	(42,807)
3748	Homelessness Grant	1,610	22,000	62,000	62,000	62,000
3749	Empty Properties	2,599	2,000	2,000	2,000	2,000
3750	Housing Growth	14,825	15,009	15,367	11,788	0
3751	Care Call System	0	0	0	0	0
3752	Homeless Bond Scheme	1,660	0	0	0	0
3754	Rough Sleepers	(30,776)	0	0	0	0
3755	PRS Access Fund	37,500	0	0	0	0
4211	Tourism Promotions	18,500	12,500	12,500	12,500	12,500
4238	Working Communities Strategy	70,925	72,772	74,217	75,692	77,197
4240	Project X	0	0	0	0	0
4351	Alliance	0	0	0	0	0
4512	Growth Agenda	13,430	22,674	23,007	23,350	23,497
4516	Clay Cross OPE	0	0	0	0	0
4517	Economic Development	156,700	158,323	161,276	164,286	167,354
4519	The Avenue, Wingerworth	0	0	0	0	0
4520	Killamarsh/Eckington OPE	53,381	0	0	0	0
4524	New Towns Fund	138,545	0	0	0	0
4526	Sheffield City Region	4,000	4,000	4,000	4,000	4,000
4527	Dronfield Civic Centre	50,000	0	0	0	0
5750	HoS Economic Development & Housing	45,330	12,464	12,717	12,973	13,234

Total for Growth & Economic Development Directorate	1,409,415	1,243,886	1,325,493	1,364,881	1,373,776
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Investment Properties

4411	Stonebroom Industrial Estate	(59,700)	(41,560)	(41,459)	(41,356)	(41,356)
4413	Clay Cross Industrial Estate	(84,600)	(80,000)	(79,950)	(79,905)	(79,900)
4415	Norwood Industrial Estate	(225,400)	(221,615)	(221,500)	(221,390)	(221,380)
4417	Eckington Business Park	(6,200)	(13,000)	(13,000)	(13,000)	(13,000)
4418	Rotherside Court Eckington Business Unit	(23,720)	(12,865)	(12,270)	(11,660)	(11,525)
4423	Pavillion Workshops Holmewood	(89,800)	(81,990)	(81,880)	(81,780)	(81,780)
4432	Miscellaneous Properties	20,150	37,120	37,785	38,455	38,470

Total for Investment Properties	(469,270)	(413,910)	(412,274)	(410,636)	(410,471)
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	Current Budget 2020/21	Original Budget 2021/22	Original Budget 2022/23	Original Budget 2023/24	Original Budget 2024/25
INCOME					
Dwelling Rents	(30,743,726)	(31,120,048)	(31,017,571)	(30,915,071)	(30,812,625)
Non-Dwelling Rents	(420,817)	(433,422)	(437,222)	(441,022)	(442,022)
Charges for Services and Facilities	(137,700)	(144,639)	(144,348)	(144,060)	(143,778)
Contributions Towards Expenditure	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
INCOME TOTAL	(31,352,243)	(31,748,109)	(31,649,141)	(31,550,153)	(31,448,425)
EXPENDITURE					
Repairs & Maintenance	5,185,929	5,185,929	5,185,929	5,185,929	5,185,929
Supervision & Management	6,252,560	6,204,703	6,207,213	6,209,776	6,212,404
Rents, Rates & Taxes	110,000	110,000	110,000	110,000	110,000
Depreciation	7,764,936	7,764,937	7,764,937	7,764,937	7,764,937
Provision for Doubtful Debts	250,000	250,000	250,000	250,000	250,000
Debt Management Expenses	11,500	11,500	11,500	11,500	11,500
EXPENDITURE TOTAL	19,574,925	19,527,069	19,529,579	19,532,142	19,534,770
NET COST OF SERVICES	(11,777,318)	(12,221,040)	(12,119,562)	(12,018,011)	(11,913,655)
Corporate & Democratic Core	185,450	185,450	185,450	185,450	185,450
NET COST OF HRA SERVICES	(11,591,868)	(12,035,590)	(11,934,112)	(11,832,561)	(11,728,205)
HRA Debt, and Reserve charges					
Interest Payable	5,081,477	5,015,777	4,917,088	4,898,790	4,903,953
Interest Receivable	(61,206)	(61,511)	(62,256)	(63,362)	(64,505)
Contribution to Major Repairs Reserve	3,554,064	9,409,241	5,274,063	7,046,063	7,046,063
Contribution to/from Earmarked Reserves	3,017,533	(2,327,917)	1,805,217	(48,930)	(157,306)
(Surplus)/Deficit on HRA Services	0	0	0	0	0
Opening HRA Balance	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
Transfers (to)/from Balances	0	0	0	0	0
Transfers (to)/from Balances	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
Closing HRA Balance	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)

CAPITAL PROGRAMME 2020/21 - 2024/25

	Current Budget 2020/21 £	Original Budget 2021/22 £	Original Budget 2022/23 £	Original Budget 2023/24 £	Original Budget 2024/25 £
Capital Expenditure					
Housing Revenue Account					
HRA Capital Works	9,164,000	10,647,000	10,509,000	10,441,000	10,441,000
HRA Capital Works - Non Traditional Properties	0	7,152,178	2,530,000	4,370,000	4,370,000
Green Homes EWI - Mickley	2,725,000	500,000	0	0	0
EWI Scheme - Heath & Pilsley	520,000	0	0	0	0
Pine View, Danesmoor	1,071,000	0	0	0	0
North Wingfield New Build Scheme	66,000	0	0	0	0
Stock Purchase Programme (1-4-1)	2,751,730	3,000,000	3,000,000	3,000,000	3,000,000
Acquisitions and Disposals (RHL)	500,000	500,000	500,000	500,000	500,000
North Wingfield New Build Project	2,015,000	0	0	0	0
Garage Demolitions	23,000	23,000	23,000	23,000	23,000
Concrete Balconies	115,000	0	0	0	0
Parking Solutions	288,000	288,000	288,000	288,000	288,000
HRA - Capital Expenditure	19,238,730	22,110,178	16,850,000	18,622,000	18,622,000
General Fund					
Private Sector Housing Grants (DFG's)	630,000	742,410	742,410	742,410	742,410
ICT Schemes	214,000	35,000	160,000	63,000	63,000
Clay Cross Football Pitch	10,000	0	0	0	0
Asset Refurbishment - General	667,000	500,000	500,000	500,000	500,000
Roller Shutter Doors	42,000	0	0	0	0
Eckington Pool Carbon Efficiencies Programme	0	1,015,000	0	0	0
Eckington Pool Roof Replacement	77,000	0	0	0	0
Replacement of Vehicles	1,126,000	661,000	3,007,000	956,000	558,000
Contaminated Land	42,000	0	0	0	0
Killamarsh Leisure Centre	0	1,000,000	0	0	0
Northwood Grant	510,000	0	0	0	0
General Fund Capital Expenditure	3,318,000	3,953,410	4,409,410	2,261,410	1,863,410
Total Capital Expenditure	22,556,730	26,063,588	21,259,410	20,883,410	20,485,410
Capital Financing	2020/21	2021/22	2022/23	2023/24	2023/24
Housing Revenue Account					
Major Repairs Reserve	(11,319,000)	(17,174,178)	(13,039,000)	(14,811,000)	(14,811,000)
Prudential Borrowing - HRA	(1,476,000)	(2,100,000)	(2,100,000)	(2,100,000)	(2,100,000)
Development Reserve	(3,883,211)	(391,000)	(311,000)	(311,000)	(311,000)
Capital Receipts Reserve	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Grants	(570,000)	(1,045,000)	0	0	0
1-4-1 Receipts	(1,640,519)	(1,050,000)	(1,050,000)	(1,050,000)	(1,050,000)
HRA Capital Financing	(19,238,730)	(22,110,178)	(16,850,000)	(18,622,000)	(18,622,000)
General Fund					
Disabled Facilities Grant	(610,000)	(722,410)	(722,410)	(722,410)	(722,410)
External Grant - Lottery Funded Schemes	(10,000)	0	0	0	0
External Grant - Contaminated Land	(42,000)	0	0	0	0
External Grant - Carbon Efficiencies	0	(1,015,000)	0	0	0
Prudential Borrowing - Vehicles	(1,126,000)	(661,000)	(3,007,000)	(956,000)	(558,000)
Prudential Borrowing - Eckington Pool Roof	(77,000)	0	0	0	0
Prudential Borrowing - Killamarsh Leisure Centre	0	(1,000,000)	0	0	0
RCCO - Roller Shutter Doors	(42,000)	0	0	0	0
Useable Capital Receipts	(901,000)	(555,000)	(680,000)	(583,000)	(583,000)
1-4-1 Receipts	(510,000)	0	0	0	0
General Fund Capital Financing	(3,318,000)	(3,953,410)	(4,409,410)	(2,261,410)	(1,863,410)
HRA Development Reserve					
Opening Balance	(1,456,000)	(1,456,000)	(1,456,000)	(2,900,217)	(2,900,217)
Amount due in year	(3,883,211)	(391,000)	(1,755,217)	(311,000)	(311,000)
Amount used in year	3,883,211	391,000	311,000	311,000	311,000
Closing Balance	(1,456,000)	(1,456,000)	(2,900,217)	(2,900,217)	(2,900,217)
Major Repairs Reserve					
Opening Balance	(176,000)	(176,000)	(176,000)	(176,000)	(176,000)
Amount due in year	(11,319,000)	(17,174,178)	(13,039,000)	(14,811,000)	(14,811,000)
Amount used in year	11,319,000	17,174,178	13,039,000	14,811,000	14,811,000
Closing Balance	(176,000)	(176,000)	(176,000)	(176,000)	(176,000)
Capital Receipts Reserve					
Opening Balance	(1,384,000)	(933,000)	(1,828,000)	(2,598,000)	(3,465,000)
Income expected in year	(4,000,000)	(3,600,000)	(3,600,000)	(3,600,000)	(3,600,000)
Allowable Debt/Pooling Expenses	3,200,000	1,800,000	1,800,000	1,800,000	1,800,000
Amount used in year	1,251,000	905,000	1,030,000	933,000	933,000
Closing Balance	(933,000)	(1,828,000)	(2,598,000)	(3,465,000)	(4,332,000)
Capital Receipts Reserve 1-4-1 receipts					
Opening Balance	(1,909,000)	(408,481)	(308,481)	(208,481)	(108,481)
Income expected in year	(650,000)	(950,000)	(950,000)	(950,000)	(950,000)
Amount used in year	2,150,519	1,050,000	1,050,000	1,050,000	1,050,000
Closing Balance	(408,481)	(308,481)	(208,481)	(108,481)	(8,481)
Total Capital Financing	(22,556,730)	(26,063,588)	(21,259,410)	(20,883,410)	(20,485,410)