Agenda Item No

North East Derbyshire District Council

Cabinet

4 August 2022

Medium Term Financial Plan – Budget Monitoring Report April - June 2022 (Q1)

Report of the Portfolio Holder with Responsibility for Finance

Classification: This report is public

Report By: Jayne Dethick, Director of Finance and Resources (S151 Officer)

Contact Officer: Jayne Dethick

PURPOSE/SUMMARY

To update Cabinet on the financial position of the Council following the first quarter's budget monitoring exercise for the General Fund, the Housing Revenue Account and the Capital Programme

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RECOMMENDATIONS

1. That Cabinet note the quarter one budget monitoring position outlined in this report and detailed in **Appendices 1-6.**

Approved by the Portfolio Holder – Cllr Parkin, Cabinet Member for Finance

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IMPLICATIONS

Finance and Risk **Yes** ✓ **No**

It is important that the Council maintains robust budgetary control and monitoring processes in order to safeguard both its reserves and its financial resilience.

The issue of financial risk and resilience is covered throughout the report. In addition, it should be noted that not achieving a balanced budget is outlined as a key risk within the Council's Strategic Risk Register.

All other financial implications are covered in the relevant sections throughout the report

On Behalf of the Section 151 Officer

Legal including Data Protection **Yes** **No** ✓

There are no legal issues arising directly from this report.

On Behalf of the Solicitor to the Council

Staffing **Yes** **No ✓**

There are no staffing issues arising directly from this report.

On Behalf of the Head of Paid Service

DECISION INFORMATION

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: **NEDDC:** **Revenue - £100,000 ☐ Capital - £250,000 ☐** ☒ *Please indicate which threshold applies*	No
Is the decision subject to Call-In? (Only Key Decisions are subject to Call-In)	No
District Wards Significantly Affected	None
Consultation: **Leader / Deputy Leader ☐ Cabinet ☐** **SMT ☒ Relevant Service Manager ☒** **Members ☐ Public ☐ Other ☐**	Yes Details:

Links to Council Plan priorities, including Climate Change, Equalities, and Economics and Health implications.
All

REPORT DETAILS

1 Background

To update Cabinet on the financial position of the Council following the first quarter's budget monitoring exercise for the General Fund, the Housing Revenue Account and the Capital Programme.

2 General Fund

2.1 The position in respect of the General Fund as at 30 June 2022 is summarised in **Appendix 1** attached to this report. The appendix shows the Original Budget that was set in January 2022, together with the Current Budget compared to the 30 June position.

2.2 As at quarter one the overall forecast is for the General Fund to underspend by (£0.122m). **Appendix 2** provides a more detailed breakdown by directorate.

2.3 The Organisation and Place Directorate is £0.219m lower than the original forecast. The main variances are in relation to an under spend on salaries of £0.166m. Planning fee income is slightly higher than forecast in the first quarter (£0.026m). There are a number of smaller variances such as printing and postage not nothing of particular note in the quarter.

2.4 The Growth and Assets Directorate is £0.004m lower than the original forecast. Pay and agency costs over higher than budget in this quarter (£0.040m). A number of income budgets are slightly below profile in this quarter but are expected to reach target during the year and this is offset by under spends of routine maintenance budgets which again will be utilise during the year.

2.5 The Finance and Resources Directorate is £0.101m higher than the original forecast. The variance is predominantly due to an over spend in the Housing Benefit Service of £0.073m due to housing benefit subsidy income being lower than forecast. This will be rectified later in the year when the mid-ear subsidy claim is submitted to DWP.

Efficiency Plan

2.7 Progress against the efficiencies is summarised in Table 2 below and in more detail in **Appendix 3.** This is supported by a detailed operating plan which is regularly reviewed and updated by the Senior Management Team. Inevitably there will be changes needed over the medium term and the plan will need to be flexible enough to adapt to changing circumstances over this time.

2.8 Efficiencies of £0.497m have been achieved during the quarter against an annual target of £0.111 thereby overachieving by £0.386m.

Table 2

	2022/23 Original Budget	2022/23 Q1 Actual
	£000's	£000's
Savings Target MTFP Jan 2022	**111**	**111**
Less savings identified in Efficiencies Plan (App 3):		
Corporate	300	462
Digital Transformation	58	4
Income Generation	20	11
Service Review/Cost Reduction	35	20
Target Budget (Surplus)/Shortfall before council tax increase	**(302)**	**(386)**
Less Council Tax Increase (* indicative 2% from 23/24)	160	160
Target Budget (Surplus)/Shortfall after council tax increase	**(462)**	**(546)**
Contribution to (from) Resilience Reserve	*462*	*546*
Target Budget (Surplus)/Shortfall	**0**	**0**

Budget Pressures

2.9 As part of the monitoring process a number of budget pressures have been identified which are predicted to have a significant impact upon the budget this year. These will be closely monitored to ensure that the value and the likelihood of them occurring are kept under constant review.

The budget pressures identified are:

- Fuel £0.230m
- Energy £0.364m
- Wingerworth Lido £0.150m
- Potential Planning Appeal £0.300m
- Potential 3% Pay Award £0.161m

£1.205m

Financial Reserves

2.10 Transfers from Earmarked Reserves

The use of earmarked reserves in 2022/23 to date is £0.377m comprising:

- £0.153m from revenue grants
- £0.224m from earmarked reserves

2.11 Transfers to Earmarked Reserves

There have been transfers to earmarked reserves during 2022/23 totalling £0.69m. This comprises:

- £0.020m in revenue grants received
- £0.049m into earmarked reserves

2.12 There are ongoing commitments against the earmarked reserves which will continue in 2022/23 and future years. Should any of the reserves prove unnecessary in the light of subsequent events then they will be moved back into unallocated General Fund resources.

Invest to Save

2.13 The Invest to Save Reserve currently has a balance £2.984m. Commitments already made against this reserve for 2022/23 and future years amount to £0.806m leaving £2.178m currently uncommitted.

Resilience Reserve

2.14 The Resilience Reserve currently has a balance of £2.601m. This will be utilised to provide financial resilience to the General Fund in future years as required by Medium Term Financial Plan. Ongoing pressures arising from the Covid pandemic will continue to be met from this reserve.

General Fund Balances

2.15 The level of General Fund Balances has been maintained at £2.000m. The General Fund balances are considered to be at an acceptable level rather than generous. 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. With only a limited level of General Fund reserves it is crucial that the Council continues to maintain robust budgetary control while securing its ongoing savings targets in order to safeguard both its reserves and its financial sustainability.

Housing Revenue Account (HRA)

2.16 **Appendix 4** shows the HRA position at quarter one. To date the HRA has remained relatively stable with income above budget by (£0.042m) and expenditure also above budget by £0.037m resulting in an overall income position of (£0.005m). The expenditure variance is largely due to the cost of a large value insurance claim which is awaiting decision and reimbursement by the insurers with the income variance being due to a reduction in voids across dwellings and increased income of non-dwellings.

Capital Investment Programme

2.17 **Appendix 5** shows the capital position at quarter three. The HRA Capital Programme is currently (£1.138m) lower than forecast largely as a result of the shortage of building materials limiting HRA capital works.

2.18 The Council has sufficient capital resources in place to finance the actual expenditure and commitments of the capital programme this year.

Treasury Management

2.19 The treasury management function covers the borrowing and investment of Council funds. All transactions are conducted in accordance with the Council's approved

strategy and the CIPFA Code of Practice. Good treasury management plays an important role in the sound financial management of the Council's resources.

2.20 The Council approved the 2022/23 Treasury Management Strategy at its meeting on 31 January 2022. **Appendix 6** identifies the Treasury Management activity undertaken up to the third quarter of 2022/23.

3 Reasons for Recommendation

3.1 The report summarises the financial position of the Council following the third quarter's budget monitoring exercise for the General Fund, the Housing Revenue Account, Capital Programme and Treasury Management activity.

4 Alternative Options and Reasons for Rejection

4.1 This report is concerned with monitoring the position against the Council's previously approved budget. Accordingly the report does not set out any options where a decision is required by Members.

DOCUMENT INFORMATION

Appendix No	Title
1	General Fund Summary Monitoring Q1 2022/23
2	General Fund Detail Monitoring Q1 2022/23
3	General Fund Efficiency Plan Q1 2022/23
4	HRA Monitoring Q1 2022/23
5	Capital Expenditure Monitoring Q1 2022/23
6	Treasury Management Monitoring Q1 2022/23
Background Papers	

APPENDIX 1

GENERAL FUND ACCOUNT - SUMMARY BUDGET MONITORING 2022/23 (QUARTER 1)

	Original Budget 2022/23 £	Current Budget 2022/23 £	Q1 Profiled Budget 2022/23 £	Actuals £	Variance £
Organisation and Place	6,409,789	6,419,989	1,550,664	1,331,210	(219,454)
Finance & Resources	4,546,650	4,551,650	348,869	450,366	101,497
Growth & Assets	1,781,341	1,783,341	685,717	681,327	(4,389)
Recharges to Capital and HRA	(600,500)	(600,500)	0	0	0
Net Cost of Services	**12,137,280**	**12,154,480**	**2,585,250**	**2,462,903**	**(122,346)**
Investment Properties	(424,175)	(426,175)	(137,465)	(133,717)	3,748
Bad Debt Provision	40,000	40,000	10,000	10,000	0
Interest	(114,010)	(114,010)	(3,970)	(32,263)	(28,293)
Debt Repayment Minimum Revenue Provision	56,000	56,000	14,000	14,000	0
Parish Precepts	3,467,459	3,467,459	1,733,730	1,733,730	0
Transfer To Earmarked Reserves	68,615	68,615	68,615	68,615	0
Transfer From Earmarked Reserves	(362,181)	(377,381)	(377,381)	(377,381)	0
Total Spending Requirement	**14,868,988**	**14,868,988**	**3,892,778**	**3,745,886**	**(146,891)**
Business Rates	(4,000,000)	(4,000,000)	(1,000,000)	(1,000,000)	0
New Homes Bonus	(720,063)	(720,063)	(180,016)	(180,016)	0
Lower Tier Services Grant	(125,686)	(125,686)	(32,044)	(32,044)	0
Services Grant	(193,157)	(193,157)	(48,287)	(48,287)	0
Collection Fund (Surplus)/Deficit - Council Tax	0	0	0	0	0
Collection Fund (Surplus)/Deficit - NNDR	0	0	0	0	0
NEDDC Council Tax Requirement	(6,362,623)	(6,362,623)	(1,590,656)	(1,590,656)	0
Parish Council Council Tax Requirement	(3,467,459)	(3,467,459)	(1,733,730)	(1,733,730)	0
Council Tax Requirement	**(14,868,988)**	**(14,868,988)**	**(4,584,732)**	**(4,584,732)**	**0**

APPENDIX 2

GENERAL FUND ACCOUNT - DETAILED BUDGET MONITORING 2022/23 (QUARTER 1)

		Budget 2022/23 £	Actuals 2022/23 £	Variance £
	Operations			
	Director of Organisation and Place			
4500	Managing Director	32,721	33,186	465
5700	Joint Strategic Director - Environment & Enforcement	0	0	0
5720	Supporting PA's	31,875	31,114	(761)
		64,596	64,300	(296)
	Assistant Director Environmental Health			
3400	Environmental Protection	55,995	54,315	(1,679)
3401	Food, Health & Safety	58,373	51,893	(6,480)
3402	Environmental Enforcement	49,055	44,531	(4,524)
3403	Community Outreach	16,530	16,533	3
3404	Licensing	31,639	32,208	570
3405	Pollution	62,569	64,382	1,813
3407	Pest Control	14,091	12,675	(1,416)
3409	EH Technical Support & Management	112,123	118,687	6,563
3410	Private Sector Housing	35,691	31,465	(4,227)
3419	Destitute Funerals	374	(874)	(1,248)
3420	Fly Tipping	750	875	125
3421	VARM (NE) Discretionary Funding	0	0	0
3423	Air Quality Feasibility Study	0	0	0
3425	Covid-19 Fines	0	0	0
3426	Covid Enforcement Team	(18,642)	(18,588)	54
3427	Private Water Supply Contract	0	0	0
3428	MEES Project	0	800	800
3726	Works In Default	1	1,834	1,833
		418,548	410,734	(7,814)
	Assistant Director Streetscene			
3174	Street Scene	112,575	76,163	(36,412)
3227	Materials Recycling	160,598	129,923	(30,675)
3244	Parks Derbyshire County Council Agency	0	0	0
3282	Eckington Depot	44,371	43,760	(610)
3285	Dronfield Bulk Depot	892	3,493	2,601
3511	Hasland Cemetery	(8,627)	(6,611)	2,016
3513	Temple Normanton Cemetery	(1,735)	374	2,109
3514	Clay Cross Cemetery	(14,925)	(18,122)	(3,197)
3516	Killamarsh Cemetery	(3,964)	(5,275)	(1,311)
3918	Dog Fouling Bins	1,128	(123)	(1,251)
3921	Street Cleaning Service	129,054	111,856	(17,198)
3943	Transport	134,056	117,546	(16,510)
3944	Grounds Maintenance	(13,047)	(35,609)	(22,562)
3945	Domestic Waste Collection	316,444	334,664	18,220
3946	Commercial Waste Collection	(348,132)	(348,534)	(403)
		508,688	403,507	(105,181)
	Assistant Director Planning			
4111	Applications And Advice	(147,222)	(173,452)	(26,230)
4113	Planning Appeals	0	10,820	10,820
4116	Planning Policy	64,022	46,471	(17,551)
4119	Neighbourhood Planning Grant	0	0	0
4311	Environmental Conservation	2,304	0	(2,304)
4511	Assistant Director Planning	16,214	15,676	(538)
4513	Planning	239,018	208,473	(30,546)
4515	Building Control	0	0	0
4522	Section 106 Agreement	0	0	0
		174,336	107,988	(66,348)
	Assistant Director Governance			
1121	Member's Services	113,098	111,672	(1,426)
1123	Chair's Expenses	1,677	317	(1,360)
1131	District Elections	0	0	0
1137	Parliamentary Elections	(13,308)	(13,308)	0
1138	Police & Crime Commissioner Elections	19,420	19,420	0
1139	County Council Elections	0	2,024	2,024
1231	Corporate Training	10,503	11,597	1,094

1259	Corporate Groups	252	1,985	1,733
1311	Human Resources	67,320	63,943	(3,377)
3121	Health & Safety Advisor	6,459	380	(6,079)
5250	National Civic Events	0	105	105
5273	Brass Band Concert	1,251	0	(1,251)
5313	Register Of Electors	48,534	39,648	(8,886)
5321	Assistant Director Governance	20,028	22,070	2,042
5353	Legal Section	30,048	35,702	5,654
5354	Land Charges	(6,859)	(8,419)	(1,560)
5392	Scrutiny	13,453	7,903	(5,550)
5711	Democratic Services	72,620	49,642	(22,978)
		384,496	344,680	(39,815)
	Total for Organisation and Place	**1,550,664**	**1,331,210**	**(219,455)**
	Finance & Resources			
	Director of Finance & Resources			
1312	Payroll	14,683	15,025	342
3165	Housing Options Team	49,277	59,587	10,310
3176	Pool Car	90	0	(90)
3740	Strategic Housing	22,662	22,088	(574)
3745	Household Support Fund	42,717	42,717	0
3746	Homelessness Prevention Grant	0	0	0
3747	Homeless Temp Accomodation	(8,962)	(8,180)	782
3748	Homelessness Grant	(97,606)	(97,606)	0
3749	Empty Properties	501	258	(243)
3750	Housing Growth	3,924	8,151	4,227
3754	Rough Sleepers	7,789	7,789	0
3759	Emergency Welfare Assistance Grant	2,502	2,856	354
5113	Unison Duties	4,344	4,152	(192)
5611	External Audit	(55,964)	(55,964)	0
5615	Bank Charges	23,889	29,482	5,593
5621	Contribution to/from HRA	0	0	0
5713	Audit	35,412	33,783	(1,630)
5714	Financial Support Services	876	957	81
5715	Procurement	(2,001)	(2,001)	0
5721	Financial Services	149,256	150,623	1,367
5724	Insurance	(16,503)	(12,142)	4,361
5725	Apprenticeship Levy	11,256	12,309	1,053
5727	Cost Of Ex-Employees	120,731	120,731	0
5728	Covid-19 Response	12,918	12,918	(0)
5729	Additional Restrictions Grant	1,070	1,070	0
5730	Local Restrictions Support Grant (Closed)	(455,252)	(455,252)	0
5731	Local Restrictions Support Grant (Open)	(10,801)	(10,801)	0
5738	Closed Business Lockdown Payments	(443,000)	(443,000)	0
5739	LAGDF	0	0	0
5741	Housing Benefit Service	319,499	416,837	97,338
5742	Test & Trace	(68,450)	(68,450)	0
5744	Omicron Hospitality and Leisure Grant	(281,354)	(281,354)	0
5745	Covid New Burdens	0	(1,949)	(1,949)
5747	Debtors	13,623	13,892	269
5748	Ukranian Guests	0	1,783	1,783
5751	NNDR Collection	14,286	42,773	28,487
5759	Council Tax Administration	72,992	80,120	7,128
5775	Council Tax Rebate	(15,900)	(15,900)	0
5776	Discretionary Fund	(29,379)	(29,379)	0
5781	Village Hall Grants	0	0	0
		(560,874)	(402,075)	158,799
	Assistant Director ICT			
5215	Telephones	7,311	6,780	(531)
5216	Mobile Phones and Ipads	5,780	4,229	(1,551)
5701	Joint ICT Service	327,509	313,187	(14,323)
5734	NEDDC ICT Service	75,472	79,693	4,221
5735	Cyber Security	0	(4,788)	(4,788)
5736	Business Development	114,952	92,337	(22,615)
5737	Corporate Printing Costs	3,972	3,253	(719)
		534,996	494,690	(40,306)

	Assistant Director Transformation & Communication			
1255	Strategy and Performance	28,002	24,072	(3,930)
1256	Corporate Consultation	3,656	628	(3,028)
1315	Design & Print	27,722	27,444	(278)
1321	Communications & Marketing	25,331	23,429	(1,902)
1323	NEDDC News	(4,162)	0	4,162
1329	Corporate Web Site	252	309	57
1331	Strategic Partnerships	51,186	46,448	(4,738)
1332	Strategic Partnership Projects	0	0	0
1333	Healthy North East Derbyshire	6,863	7,256	393
3408	Home Improvement	15,055	14,972	(83)
4352	LEADER	0	7,852	7,852
4443	Elderly Peoples Clubs	1,002	1,248	246
5221	Customer Services	89,004	78,758	(10,247)
5223	Franking Machine	14,610	8,486	(6,124)
5785	Contributions	118,775	117,084	(1,691)
5825	Concessionary Bus Passes	(2,550)	(234)	2,316
		374,746	357,751	(16,995)
	Total for Finance & Resources	**348,869**	**450,366**	**101,497**
	Growth & Assets			
	Director of Growth & Assets			
1143	Director of Growth	13,746	63,795	50,049
1218	Community Safety	(14,223)	(13,689)	534
1283	Emergency Planning	4,002	0	(4,002)
3512	CBC Crematorium	173,000	173,000	0
4600	Director of Transformation	26,433	24,744	(1,689)
		202,958	247,850	44,892
	Assistant Director Property, Estates & Assets			
3135	Drainage	12,251	16,234	3,982
3172	Engineers	40,476	36,071	(4,405)
3241	Car Parks	36,492	31,700	(4,792)
3247	Street Names/Lights	1,251	72	(1,179)
3249	Footpath Orders	(99)	0	99
3265	Dams And Fishing Ponds	(111)	66	177
3281	Clay Cross Depot	0	(105)	(105)
3811	Closed Circuit Television	0	(270)	(270)
4412	Midway Business Centre	(13,901)	(18,693)	(4,792)
4425	Coney Green Business Centre	(39,832)	(41,762)	(1,931)
4519	The Avenue, Wingerworth	0	0	0
4523	Estates Administration	89,005	60,536	(28,469)
5204	Assistant Director Property, Estates & Assets	17,674	59,291	41,617
5205	Mill Lane	80,588	78,728	(1,861)
5209	Facilities Management	12,953	5,014	(7,939)
5210	Pioneer House	37,220	32,643	(4,577)
		273,968	259,524	(14,444)
	Assistant Director Economic Development & Regeneration			
4211	Tourism Promotions	8,775	6,212	(2,563)
4237		0	(1,531)	(1,531)
4238	Working Communities Strategy	18,743	18,138	(605)
4512	Growth Agenda	10,297	10,297	0
4517	Economic Development	54,365	23,008	(31,357)
4520	Eckington Killamarsh OPE	0	0	0
4521	Eckington Masterplan	34,265	34,265	(0)
4524	New Towns Fund - Clay Cross	9,722	9,722	0
4526	Sheffield City Region	0	0	0
4527	Dronfield Civic Centre	0	0	0
5750	Assistant Director Economic Development, Regeneration & Housing	9,675	18,305	8,630
		145,842	118,415	(27,428)
	Assistant Director Leisure			
4561	Leisure Centre Management	(167,913)	(173,501)	(5,588)
4720	Sportivate	(27,252)	(27,252)	0
4722	Physical Inactivity Fund	(28,989)	(28,917)	72
4723	Generation Games	1	340	339
4724	Walking into Communities	(22,873)	(22,795)	78
4726	Walking For Health	(17,172)	(17,380)	(208)
4727	Five 60	(11,129)	(11,756)	(627)

4731	Promotion Of Recreation And Leisure	7,848	7,555	(293)
4732	Schools Promotion	2	1,954	1,952
4736	Derbyshire Sports Forum	0	0	0
4742	Arts Development	633	2,524	1,891
8441	Eckington Swimming Pool	36,754	37,440	686
8445	Eckington Pool Cafe	(5,018)	(6,951)	(1,933)
8451	Dronfield Sports Centre	45,810	66,399	20,589
8455	Dronfield Café	(2,150)	3,190	5,340
8461	Sharley Park Sports Centre	142,290	113,867	(28,423)
8465	Sharley Park Sports Centre Outdoor	(929)	(1,155)	(226)
8471	Killamarsh Leisure Centre	117,261	111,975	(5,286)
8475	Killamarsh Outdoors	(4,251)	0	4,251
8476	Killamarsh Café	25	0	(25)
		62,948	55,538	(7,411)
	Total for Growth & Assets	**685,717**	**681,327**	**(4,389)**
	Corporate Charges			
5790	Savings Target	0	0	0
0001	Recharges to Capital and HRA	0	0	0
	Total for Corporate Charges	**0**	**0**	**0**
	Net Cost of Services	**2,585,250**	**2,462,903**	**(122,346)**
	Investment Properties			
4411	Stonebroom Industrial Estate	(16,923)	(18,486)	(1,563)
4413	Clay Cross Industrial Estate	(25,781)	(27,112)	(1,331)
4415	Norwood Industrial Estate	(75,126)	(76,790)	(1,664)
4417	Eckington Business Park	(1,551)	(1,688)	(137)
4418	Rotherside Court Eckington Business Unit	(2,445)	(3,411)	(966)
4423	Pavillion Workshops Holmewood	(21,976)	(23,855)	(1,879)
4432	Miscellaneous Properties	6,336	17,624	11,288
	Total for Investment Properties	**(137,465)**	**(133,717)**	**3,748**

GENERAL FUND ACCOUNT - EFFICIENCY PLAN 2022/23 **APPENDIX 3**

	Timeline of Planned Savings:				
	2022/23	2022/23	2023/24	2024/25	2025/26
	Budget	Q1 Actual	Budget	Budget	Budget
	£000's	£000's	£000's	£000's	£000
Savings Target MTFP Jan 2022	**111**	**111**	**1,505**	**1,716**	**1,921**
Less savings identified:					
Corporate:					
Vacancy Management	300	462	300	300	300
Taxbase growth (forecast)	0	0	80	160	240
Digital Transformation					
Organisational review of printing usage	13	4	38	38	38
Planned digitisation projects	10	0	25	25	25
Hybrid Mail solutions	35	0	35	35	35
Income Generation (including self financing initiatives):					
Self financing Initiatives	0	0	19	26	33
Selling Services Opportunities	20	10	45	65	65
Fees and Charges Reviews	0	1	17	61	61
Annual inflationary increases not added to base (assume 2%)	0	0	15	18	23
Service Reviews/Cost Reductions:					
Spend to Save - Eckington Depot	5	0	5	5	5
Accommodation review	0	0	80	80	80
Service Reviews	30	20	95	110	125
Joint working projects	0	0	60	60	60
Total Savings Identified	**413**	**497**	**814**	**983**	**1,090**
Target Budget (Surplus)/Shortfall before council tax increase	**(302)**	**(386)**	**691**	**733**	**831**
Income Generated by Council Tax Increase (* indicative 2% from 23/24)	160	160	282	406	532
Target Budget (Surplus)/Shortfall after council tax increase	**(462)**	**(546)**	**409**	**327**	**299**
Contribution to/(from) Resilience Reserve	*462*	*546*	*(409)*	*(327)*	*(299)*
Target Budget (Surplus)/Shortfall	0	0	0	0	0

HOUSING REVENUE ACCOUNT: SUMMARY 2022/23 **APPENDIX 2**

	Current Budget 2022/23 £	Profiled Qtr 1 Budget £	Actuals with Accruals £	Variance £
INCOME				
Dwelling Rents	(32,130,380)	(8,039,019)	(8,051,423)	(12,404)
Non-Dwelling Rents	(432,222)	(108,158)	(160,018)	(51,860)
Charges for Services and Facilities	(150,426)	(37,632)	(14,897)	22,735
Contributions Towards Expenditure	(50,000)	(12,500)	(12,500)	0
INCOME TOTAL	**(32,763,028)**	**(8,197,309)**	**(8,238,838)**	**(41,529)**
EXPENDITURE				
Repairs & Maintenance	5,188,589	1,289,433	1,305,142	15,709
Supervision and Management	6,405,899	1,602,743	1,624,035	21,292
Rents, Rates & Taxes	110,000	27,522	27,522	0
Capital Charges - Depreciation	7,737,791	1,935,995	1,935,995	0
Provision for Bad Debts	250,000	62,500	62,500	0
Debt Management Expenses	11,500	2,875	2,875	0
EXPENDITURE TOTAL	**19,703,779**	**4,921,068**	**4,958,070**	**37,002**
NET COST OF SERVICES	**(13,059,249)**	**(3,276,241)**	**(3,280,768)**	**(4,527)**
Corporate & Democratic Core	185,450	46,363	46,363	0
NET COST OF HRA SERVICES	**(12,873,799)**	**(3,229,879)**	**(3,234,406)**	**(4,527)**
Interest Payable	4,729,461	1,183,311	1,183,311	0
Interest Receivable	(6,835)	(1,710)	(1,710)	0
Revenue Contribution to Capital	7,685,709	1,922,964	1,922,964	0
Contribution to Development Reserve	415,464	103,866	103,866	0
Contribution to/(from) Debt Repayment	0	0	0	0
Contribution to Insurance Reserve	50,000	12,510	12,510	0
Capital Grant	0	(343,200)	(343,200)	0
(Surplus)/Deficit on HRA Services	**0**	**(352,138)**	**(356,665)**	**(4,527)**

CAPITAL PROGRAMME 2022/23 - Quarter 1 **APPENDIX 5**

Project/Scheme	Current Programme 2022/23 £000	Profiled Budget Quarter 1 £000	Actual and Commitments Quarter 1 £000	Variance at Quarter 1 £000
Housing Investment				
HRA Capital Works	16,872	4,218	4,423	205
Garage Demolitions	60	15	0	(15)
Concrete Balconies	111	28	0	(28)
EWI Scheme - Heath	0	0	0	0
Pine View Danesmoor	832	208	98	(110)
Parking Solutions	573	143	17	(126)
Green Homes EWI - Mickley	333	83	(154)	(237)
North Wingfield New Build	1,961	490	3	(487)
Stock Purchase Programme	2,500	625	124	(501)
Acquisitions and Disposals (RHL)	500	125	0	(125)
Private Sector Spending	820	244	244	0
Total Housing Investment	**24,562**	**6,180**	**4,755**	**(1,425)**
Other Capital Projects				
Asset Refurbishment - General	609	21	21	0
Roller Shutter Doors	36	36	77	41
Eckington Depot Refurbishment	582	200	200	0
Eckington Pool Carbon Efficiencies Programme	231	231	268	37
Killamarsh Leisure Centre Refurbishment	1,060	644	644	0
Dronfield LC Carbon Efficiencies Programme	1,380	1,380	1,589	209
Clay Cross Football Pitch	9	0	0	0
Replacement Vehicles	3,427	1,253	1,253	0
Contaminated Land	42	0	0	0
ICT Schemes	416	32	32	0
CX Town Market Street Regeneration	3,999	1	1	0
CX Town Bridge Street Regeneration	0	0	0	0
CX Town Clay Cross Creative	1,000	0	0	0
CX Town Clay Cross Skills and Enterprise Hub	2,000	0	0	0
CX Town Sharley Park Active Community Hub	7,145	1,739	1,739	0
CX Town Connections	500	0	0	0
CX Town Low Carbon Housing Challenge Fund	650	0	0	0
CX Town Rail Station Feasibiilty	150	0	0	0
CX Town Programme Management	415	7	7	0
CX Town Acc Fund Old Constabulary	150	0	0	0
CX Town Acc Fund School Demoliton	8	0	0	0
CX Town Acc Fund CX Depot Demolition	86	0	0	0
CX Town Acc Fund Public Art Work	32	0	0	0
CX Town Acc Fund Land Assembly	3	0	0	0
CX Town Acc Other	2	2	2	0
Total Other Capital Projects	**23,932**	**5,546**	**5,833**	**287**
Total Capital Expenditure	**48,494**	**11,726**	**10,588**	**(1,138)**

Housing Investment Funding				
Major Repairs Reserve	(17,125)	(4,281)	(4,269)	12
HRA Capital Investment Reserve	(1,596)	(399)	(115)	284
Usable Capital Receipts	(1,865)	(466)	(50)	416
External Grant	0	0	0	0
Prudential Borrowing	(3,156)	(789)	(77)	712
	(23,742)	(5,936)	(4,511)	1,425
Private Sector Spending				
Disabled Facilities Grant	(820)	(244)	(244)	0
Total Housing Investment Funding	**(24,562)**	**(6,180)**	**(4,755)**	**1,425**
Other Capital Projects Funding				
Prudential Borrowing	(3,453)	(2,097)	(2,097)	0
External Grant	(17,538)	(3,129)	(3,095)	34
RCCO	(36)	(36)	(77)	(41)
Useable Capital Receipts	(2,905)	(284)	(564)	(280)
Other Capital Project Funding	**(23,932)**	**(5,546)**	**(5,833)**	**(287)**
Total Capital Financing	**(48,494)**	**(11,726)**	**(10,588)**	**1,138**

Treasury Management Activity April – June 2022/23

PWLB Borrowing

The Council's total outstanding PWLB debt amounted to £147.032m at 1st April 2022. During the first three quarters of 2022/23 £0.000m has been repaid to the PWLB so the balance at 30th June 2022 is £147.032m. During the current financial year no new loans have been taken out with the PWLB. The profile of the outstanding debt is analysed as follows: -

PWLB Borrowing Term	Maturity Profile 31 March 2022 £'000	Maturity Profile 30 June 2022 £'000
12 Months	111	111
1 - 2 years	4,112	4,112
2 - 5 years	17,206	17,206
5 - 10 years	20,466	20,466
10 - 15 years	40,047	40,047
Over 15 years	65,090	65,090
Total PWLB Debt	**147,032**	**147,032**

PWLB Interest

The interest cost to the Council of the PWLB debt for 2022/23 is shown in the table below. The cost is split between the HRA and General Fund based on the level of debt outstanding within the CFR.

Date	Amount Paid to PWLB £'000
Accrued Interest re 2021/22	(44)
Accrued Interest re 2022/23	1,341
Total Paid	**1,297**

Temporary Borrowing

Cash flow monitoring and management serves to identify the need for short term borrowing to cover delays in the receipt of income during the course of the year. During the current year to date short term borrowing from the Council's own bank hasn't incurred any interest charges. At the 30th June 2022 the Council had no temporary borrowing in place.

Temporary Investments

The tables below detail the short term investments made during the first quarters of 2022/23: -

Bank Name	Duration of Loan	B/Fwd 01/04/22 £000's	Amount Invested 2022/23 £000's	Amount Returned 2022/23 £000's	Balance Invested 30/06/22 £000's	Interest Received 30/06/22 £000's
Federated Fund 3	Call	3,000	3	(3,003)	0	(3)
Federated GBP 3	Call	2,000	4	(4)	2,000	(4)
Aberdeen Standard	Call	5,000	10	(10)	5,000	(10)
CCLA Public Sector Deposit Fund	1 Day Call	5,000	7	(5,007)	0	(7)
Aviva	Call	5,000	2,009	(7,009)	0	(9)
Invesco	Call	2,000	7,003	(4,003)	5,000	(3)
JP Morgan	Call	0	0	(0)	0	(0)
Goldman Sachs	Call	0	0	(0)	0	(0)
SSGA	Call	5,000	10	(10)	5,000	(10)
Debt Management Account Deposit Facility	Various	0	3,000	(3,000)	0	(0)
Ashford Borough Council	12 Months	5,000	2	(2)	5,000	(2)
Lancashire County Council	12 Months	5,000	2	(2)	5,000	(2)
Total		**37,000**	**12,050**	**(22,050)**	**27,000**	**(50)**

Overnight Investments

The balance of the daily surplus funds can be placed as overnight investments with the Councils bank which is Lloyds. The maximum amount invested with Lloyds in the first three quarters of the financial year was £4.824m. There has been no breach of the £5m limit set in the Treasury Management Strategy. For clarity, this limit relates to the amount invested and doesn't include interest accruing as a result. The interest earned from daily balances up to 30 June 2022 is £4,236.92

Compliance with Treasury Limits

During the financial year the Council continued to operate within the treasury limits set out in the Council's Borrowing and Investment Strategy.

	Actual 2022/23 £'000	Set Limits 2022/23 £'000
Authorised Limit (total Council external borrowing limit)	200,433	203,786
Operational Boundary	195,433	198,786