

**North East Derbyshire District Council**

**Cabinet**

**29 February 2024**

**Medium Term Financial Plan  
Budget Monitoring Report April – December 2023 (Q3)**

**Report of the Deputy Leader with Responsibility for Finance**

Classification: This report is public

Report By: Justine Wells, Corporate Finance Manager (Deputy S151 Officer)

Contact Officer: Justine Wells

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**PURPOSE/SUMMARY**

To update Cabinet on the financial position of the Council following the third 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 1-4**.

Approved by the Portfolio Holder – Deputy Leader with responsibility for Finance.

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**IMPLICATIONS**

<b><u>Finance and Risk</u></b>	<b>Yes ✓</b>	<b>No</b>
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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

<b><u>Legal including Data Protection</u></b>	<b>Yes</b>	<b>No ✓</b>
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There are no legal issues arising directly from this report.

**Staffing**

Yes

No ✓

There are no staffing issues arising directly from this report.

On Behalf of the Head of Paid Service

**DECISION INFORMATION**

<b>Decision Information</b>	
<b>Is the decision a Key Decision?</b> 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:  <b>NEDDC:</b> <b>Revenue - £100,000</b> <input type="checkbox"/> <b>Capital - £250,000</b> <input type="checkbox"/> <input checked="" type="checkbox"/> <i>Please indicate which threshold applies</i>	No
<b>Is the decision subject to Call-In?</b> (Only Key Decisions are subject to Call-In)	No
<b>District Wards Significantly Affected</b>	None
<b>Consultation:</b> <b>Leader / Deputy Leader</b> <input type="checkbox"/> <b>Cabinet</b> <input type="checkbox"/> <b>SMT</b> <input checked="" type="checkbox"/> <b>Relevant Service Manager</b> <input checked="" type="checkbox"/> <b>Members</b> <input type="checkbox"/> <b>Public</b> <input type="checkbox"/> <b>Other</b> <input type="checkbox"/>	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 third 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 31 December 2023 is summarised in **Appendix 1** attached to this report. The appendix shows the Original Budget that was set in January 2023, together with the Current Budget compared to the 31 December position.
- 2.2 As at quarter three the overall forecast is for the General Fund to underspend by (£0.580m). Variances of note by Directorate are detailed at 2.4 – 2.6 below. **Appendix 2** provides a more detailed breakdown by directorate.
- 2.3 The revised budget approved by Council in January 2024 reduced the required contribution from the Resilience Reserve from £0.784m to £0.331m, the details of which are contained in the Medium Term Financial Plan report to Council. Further, the report stated that subsequent under spends be transferred to the Resilience Reserve to “pay back” contributions this year, increasing resilience for future years. Based on these forecasts the under spend of £0.580m reduces the use of the reserve to nil and forecasts a contribution back to the reserve of £0.336m at outturn this year. This will depend on the actual financial performance out-turning in line with the revised budgets as the year progresses.
- 2.4 The Organisation and Place Directorate is £0.423m lower than the original forecast. The main variances are in relation to salary underspends of £0.101m, vehicle fuel underspends of £0.042m as well as underspends for members allowances of £0.019m and district election costs of £0.024m. There is also increased income from planning fees (£0.186m), burial fees (£0.019m) and licensing fees (£0.018m) along with several smaller variances but nothing of note.
- 2.5 The Finance and Resources Directorate is £0.091m lower than the original forecast. The main variances are in relation to underspends on salaries of £0.048m and lower than forecast software costs of £0.042m.
- 2.6 The Growth and Assets Directorate is £0.068m lower than the original forecast. Across the directorate salary, maintenance and utility costs are lower than forecast by £0.027m, £0.024 and £0.041m respectively. This is partially offset by lower than forecast income of £0.039m as well as several smaller variances but nothing of note.

### **Financial Reserves**

#### **2.7 Transfers from Earmarked Reserves**

The use of earmarked reserves in 2023/24 to date is £1.589m comprising:

- £0.605m from revenue grants
- £0.984m from earmarked reserves

#### **2.8 Transfers to Earmarked Reserves**

The transfers to earmarked reserves in 2023/24 to date is £1.607m comprising:

- £1.261m to revenue grants
- £0.346m to earmarked reserves

The majority of the transfer to earmarked reserves relate to resilience reserves, see 2.11 below.

- 2.9 There are ongoing commitments against the earmarked reserves which will continue in 2023/24 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

- 2.10 The Invest to Save Reserve had an opening balance £2.700m at 1 April 2023. Commitments already made against this reserve for 2023/24 and future years amount to £0.799m leaving £1.901m currently uncommitted and available for future innovations and spend to save initiatives.

#### Resilience Reserve

- 2.11 The Resilience Reserve had an opening balance of £2.270m at 1 April 2023, and planned commitments in the current financial year were forecast to reduce this to £1.734m. However, the revised budget reduced use of the reserve to £0.331m by the end of year. The Q3 forecast underspend now reduces this use to nil and forecasts a contribution of £0.336m to the Resilience Reserve. This will be utilised to provide financial resilience to the General Fund in future years as required by Medium Term Financial Plan.

#### General Fund Balances

- 2.12 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)

- 2.13 **Appendix 3** shows the HRA position at quarter one. To date the HRA has remained relatively stable with income above budget by £0.124m and expenditure below budget by £0.033m resulting in an overall income position of £0.158m. The expenditure variance is due to the cost of insurance claims awaiting settlement by the insurers offset by £0.033m of general expenses not spent and £0.021m of salary underspends. The income variance is due to lower than forecast right to buy sales and an increase in non-dwelling rents for commercial property and garage rents of £0.033m and £0.038m respectively.

#### Capital Investment Programme

- 2.14 **Appendix 4** shows the capital position at quarter three which is currently £8.850m lower than the forecast.
- 2.15 The HRA capital programme is currently under budget by £8.881m largely due to the North Wingfield New Build (£3.606m). HRA Capital Works are also lower than profile at Q3 (£2.267m) but this is not unusual at this point in the year and the stock purchase programme is also showing a current underspend (£2.173m) but is committed. The General Fund capital programme is higher by £0.031m for Eckington Pool due to

additional expenditure not known about at the time of the approval of the capital programme.

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

### **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 and Capital Programme.

### **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.

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## **DOCUMENT INFORMATION**

<b>Appendix No</b>	<b>Title</b>
1	General Fund Summary Monitoring Q3 2023/24
2	General Fund Detail Monitoring Q3 2023/24
3	HRA Monitoring Q3 2023/24
4	Capital Expenditure Monitoring Q3 2023/24
<b>Background Papers</b>	

## APPENDIX 1

## GENERAL FUND ACCOUNT - SUMMARY BUDGET MONITORING 2023/24 (QUARTER 3)

	Original Budget 2023/24 £	Current Budget 2023/24 £	Q3 Profiled Budget 2023/24 £	Actuals £	Variance £
Organisation and Place Directorate	7,098,395	7,926,480	6,594,063	6,170,843	(423,220)
Finance and Resources Directorate	4,620,372	4,281,525	3,307,236	3,215,845	(91,391)
Growth and Assets Directorate	3,736,445	3,247,273	267,204	201,442	(65,762)
Recharges to Capital and HRA	(618,350)	(618,350)	(463,825)	(463,763)	62
<b>Net Cost of Services</b>	<b>14,836,862</b>	<b>14,836,928</b>	<b>9,704,678</b>	<b>9,124,367</b>	<b>(580,311)</b>
Investment Properties	(449,920)	(473,095)	(384,803)	(405,987)	(21,184)
Bad Debt Provision	40,000	40,000	30,000	30,000	0
Interest	(479,180)	(801,564)	(601,256)	(667,005)	(65,749)
Debt Repayment Minimum Revenue Provision	56,000	56,000	42,000	42,000	0
Parish Precepts	3,467,459	3,556,306	2,667,230	2,667,230	0
Transfer To Earmarked Reserves	20,000	1,270,546	1,270,546	1,270,546	0
Transfer From Earmarked Reserves	(232,064)	(1,589,551)	(1,589,551)	(1,589,551)	0
Transfer Shortfall From Resilience Reserve	(977,011)	(331,241)	(331,241)	0	331,241
Transfer To Resilience Reserve	0	0	0	336,003	336,003
<b>Total Spending Requirement</b>	<b>16,282,146</b>	<b>16,564,329</b>	<b>10,807,603</b>	<b>10,807,603</b>	<b>0</b>
Business Rates	(5,297,035)	(5,297,035)	(3,972,776)	(3,972,776)	0
New Homes Bonus	(602,080)	(602,080)	(451,560)	(451,560)	0
3% Funding Guarantee	(259,008)	(259,008)	(63,629)	(63,629)	0
Services Grant	(108,841)	(108,841)	(28,329)	(28,329)	0
Collection Fund (Surplus)/Deficit - Council Tax	(81,168)	(81,168)	0	0	0
Collection Fund (Surplus)/Deficit - NNDR	0	0	0	0	0
NEDDC Council Tax Requirement	(6,659,905)	(6,659,905)	(4,994,929)	(4,994,929)	0
Parish Council Council Tax Requirement	(3,556,306)	(3,556,306)	(2,667,230)	(2,667,230)	0
<b>Council Tax Requirement</b>	<b>(16,564,343)</b>	<b>(16,564,343)</b>	<b>(12,178,453)</b>	<b>(12,178,453)</b>	<b>0</b>

## GENERAL FUND ACCOUNT - DETAILED BUDGET MONITORING 2023/24 (QUARTER 3)

	Profiled Budget 2023/24 £	Actuals 2023/24 £	Variance £
<b><u>Organisation &amp; Place Directorate</u></b>			
<b>Managing Director &amp; Head Of Paid Service</b>			
4500	107,715	106,840	(875)
5720	112,348	112,240	(108)
	<u>220,063</u>	<u>219,081</u>	<u>(982)</u>
<b>Assistant Director Environmental Health</b>			
3400	132,141	135,850	3,709
3401	139,314	129,788	(9,527)
3402	155,296	156,518	1,222
3403	19,912	22,242	2,330
3404	44,230	38,714	(5,516)
3405	131,175	134,201	3,026
3407	49,848	43,772	(6,076)
3408	15,432	16,016	584
3409	259,468	264,313	4,845
3410	88,173	82,801	(5,372)
3419	1,751	2,675	924
3420	3,000	0	(3,000)
3426	26,850	22,630	(4,220)
3427	0	2,236	2,236
3429	45,499	41,371	(4,128)
3430	(8,784)	(11,710)	(2,926)
3726	(1)	740	741
	<u>1,103,304</u>	<u>1,082,157</u>	<u>(21,147)</u>
<b>Assistant Director Streetscene</b>			
3174	224,152	203,446	(20,706)
3227	819,731	796,531	(23,200)
3282	111,991	114,011	2,020
3285	2,754	3,668	914
3511	(27,358)	(38,128)	(10,770)
3513	(4,302)	(4,386)	(84)
3514	(46,642)	(47,621)	(979)
3516	(14,256)	(22,422)	(8,166)
3918	(48,903)	(47,680)	1,224
3921	464,541	439,826	(24,715)
3943	492,817	500,997	8,180
3944	325,871	324,448	(1,423)
3945	1,315,431	1,294,207	(21,224)
3946	(599,888)	(605,691)	(5,803)
3947	60,302	59,939	(363)
	<u>3,076,241</u>	<u>2,971,145</u>	<u>(105,096)</u>
<b>Assistant Director Planning</b>			
4111	(354,049)	(561,350)	(207,301)
4113	27,963	27,963	(0)
4116	202,636	180,355	(22,281)
4119	12,759	12,759	0
4311	17,880	15,630	(2,250)
4511	44,077	40,040	(4,037)
4513	660,234	641,258	(18,976)
4515	39,000	39,000	0
	<u>650,500</u>	<u>395,655</u>	<u>(254,845)</u>
<b>Assistant Director Governance</b>			
1121	379,544	360,407	(19,137)
1123	5,552	2,648	(2,904)
1131	190,000	166,410	(23,590)

		<b>Profiled Budget 2023/24</b>	<b>Actuals 2023/24</b>	<b>Variance</b>
1133	Parish Elections	68,195	68,195	(0)
1137	Parliamentary Elections	0	2,655	2,655
1138	Police & Crime Commissioner Elections	19,420	19,420	(0)
1139	County Council Elections	0	2,024	2,024
1231	Corporate Training	41,465	41,719	254
1259	Corporate Groups	5,628	6,526	898
1311	Human Resources	248,887	247,704	(1,183)
3121	Health & Safety Advisor	27,637	22,994	(4,643)
5273	Brass Band Concert	0	0	0
5313	Register Of Electors	111,578	109,689	(1,889)
5321	Assistant Director Governance	72,496	71,943	(553)
5353	Legal Section	160,542	175,591	15,049
5354	Land Charges	(2,564)	798	3,362
5392	Scrutiny	29,639	16,898	(12,741)
5711	Democratic Services	185,936	187,185	1,249
		<b>1,543,955</b>	<b>1,502,805</b>	<b>(41,150)</b>
<b>Total for Organisation &amp; Place Directorate</b>		<b>6,594,063</b>	<b>6,170,843</b>	<b>(423,220)</b>

### **Finance & Resources Directorate**

#### **Director of Finance & Resources**

1312	Payroll	83,808	86,275	2,467
1315	Design & Print	98,834	95,499	(3,335)
1321	Communications & Marketing	95,911	93,843	(2,068)
1323	NEDDC News	28,502	24,764	(3,738)
1329	Corporate Web Site	1,764	2,039	275
3512	CBC Crematorium	200,000	200,000	0
5113	Unison Duties	6,464	116	(6,348)
5611	External Audit	(23,809)	(23,809)	0
5615	Bank Charges	108,763	105,295	(3,468)
5621	Contribution to/from HRA	0	0	0
5713	Audit	106,189	108,020	1,831
5714	Financial Support Services	2,627	1,521	(1,106)
5715	Procurement	16,210	17,438	1,228
5716	Director of Finance & Resources	52,472	52,087	(385)
5721	Financial Services	275,304	277,615	2,311
5724	Insurance	393,412	389,406	(4,006)
5725	Apprenticeship Levy	33,753	38,626	4,873
5727	Cost Of Ex-Employees	94,743	94,742	(1)
5728	Covid-19 Response	32,395	35,263	2,868
5745	Covid New Burdens	(13,098)	(17,460)	(4,362)
		<b>1,594,244</b>	<b>1,581,280</b>	<b>(12,964)</b>

#### **Assistant Director ICT**

5215	Telephones	32,750	27,808	(4,942)
5216	Mobile Phones and Ipads	19,225	16,107	(3,118)
5701	Joint ICT Service	2,748	2,748	0
5734	NEDDC ICT Service	485,019	482,997	(2,022)
5735	Cyber Security	0	3,000	3,000
5736	Business Development	288,032	239,254	(48,778)
5737	Corporate Printing Costs	15,497	11,333	(4,164)
		<b>843,271</b>	<b>783,247</b>	<b>(60,024)</b>

#### **Assistant Director Communities**

1218	Community Safety	(15,854)	(15,830)	24
1220	Assistant Director Communities	36,319	36,768	449
3165	Housing Options Team	256,262	250,937	(5,325)
3176	Pool Car	377	161	(216)
3740	Strategic Housing	87,005	85,427	(1,578)
3745	Household Support Fund	52,905	52,906	1
3747	Homeless Temp Accomodation	(45,514)	(45,601)	(87)
3748	Homelessness Grant	(192,680)	(192,680)	0



		<b>Profiled Budget 2023/24</b>	<b>Actuals 2023/24</b>	<b>Variance</b>
3749	Empty Properties	1,125	8	(1,117)
3750	Housing Growth	26,807	26,084	(723)
3754	Rough Sleepers	(18,767)	(28,811)	(10,043)
3756	Supported Housing Improvement Programme	(122,790)	(129,135)	(6,345)
3759	Emergency Welfare Assistance Grant	20,002	22,192	2,190
5221	Customer Services	266,593	256,818	(9,775)
5223	Franking Machine	35,778	39,849	4,071
5741	Housing Benefit Service	297,307	301,998	4,691
5742	Test & Trace	(79,419)	(79,419)	0
5747	Debtors	49,154	48,573	(581)
5751	NNDR Collection	53,261	57,787	4,527
5759	Council Tax Administration	497,491	499,593	2,102
5775	Council Tax Rebate	(11,400)	(11,400)	0
5778	Energy Bills Support AF	(324,240)	(324,240)	0
5825	Concessionary Bus Passes	0	(667)	(667)
		<b>869,721</b>	<b>851,317</b>	<b>(18,403)</b>
<b>Total for Finance &amp; Resources Directorate</b>		<b>3,307,236</b>	<b>3,215,845</b>	<b>(91,391)</b>

### Growth & Assets Directorate

#### **Director of Growth & Assets**

1283	Emergency Planning	17,141	16,392	(749)
4600	Director of Transformation	87,637	72,708	(14,929)
		<b>104,778</b>	<b>89,100</b>	<b>(15,678)</b>

#### **Assistant Director Property, Estates & Assets**

3135	Drainage	40,387	35,233	(5,154)
3172	Engineers	99,273	88,326	(10,947)
3241	Car Parks	44,059	35,867	(8,192)
3247	Street Names/Lights	2,624	1,852	(772)
3249	Footpath Orders	(301)	(916)	(615)
3265	Dams And Fishing Ponds	38	(449)	(487)
3281	Clay Cross Depot	504	(167)	(671)
3283	Northwood	0	(2,715)	(2,715)
4412	Midway Business Centre	(53,639)	(57,781)	(4,142)
4425	Coney Green Business Centre	(68,273)	(63,250)	5,023
4519	The Avenue, Wingerworth	0	0	0
4523	Estates Administration	251,157	253,138	1,981
4525	Miscellaneous Properties	31,319	34,818	3,499
5204	Assistant Director Property, Estates & Assets	60,358	60,335	(23)
5205	Mill Lane	219,976	217,567	(2,409)
5209	Facilities Management	65,602	61,780	(3,822)
5210	Pioneer House	15,448	11,973	(3,475)
		<b>708,532</b>	<b>675,611</b>	<b>(32,920)</b>

#### **Assistant Director Regeneration & Programmes**

1255	Strategy and Performance	94,680	94,708	28
1256	Corporate Consultation	0	3,073	3,073
1331	Strategic Partnerships	146,612	137,280	(9,332)
1333	Healthy North East Derbyshire	(167,806)	(168,395)	(589)
1336	UK Shared Prosperity Fund	(706,160)	(706,535)	(374)
3284	Wingerworth OPE	11,695	15,592	3,897
4211	Tourism Promotions	27,677	25,957	(1,720)
4238	Working Communities Strategy	64,404	62,964	(1,440)
4443	Elderly Peoples Clubs	3,001	3,461	460
4512	Growth Agenda	11,700	14,826	3,126
4517	Economic Development	113,484	116,065	2,581
4524	New Towns Fund - Clay Cross	(1,231,500)	(1,231,500)	0
5748	Ukrainian Guests	303	554	251
5750	Assistant Director Economic Development, Regeneration & Housing	61,806	61,632	(174)
5785	Contributions	131,336	126,105	(5,231)

	<b>Profiled Budget 2023/24</b>	<b>Actuals 2023/24</b>	<b>Variance</b>	
	(1,438,768)	(1,444,213)	(5,445)	
<b>Assistant Director Leisure</b>				
4561	Leisure Centre Management	(99,894)	(124,186)	(24,292)
4720	Sportivate	(27,028)	(27,058)	(30)
4722	Physical Inactivity Fund	(27,851)	(27,977)	(127)
4723	Generation Games	1	1,017	1,016
4724	Walking into Communities	(4,001)	(4,494)	(493)
4726	Walking For Health	(14,420)	(14,420)	0
4727	Five 60	(5,681)	(5,749)	(68)
4729	Active Neighbourhood Pilot	0	(1,139)	(1,139)
4731	Promotion Of Recreation And Leisure	26,883	26,802	(81)
4732	Schools Promotion	6,455	6,455	0
4736	Derbyshire Sports Forum	0	0	0
4742	Arts Development	1,928	2,569	641
8441	Eckington Swimming Pool	97,926	147,426	49,500
8445	Eckington Pool Cafe	(7,936)	(13,844)	(5,908)
8451	Dronfield Sports Centre	52,904	51,759	(1,145)
8455	Dronfield Café	(690)	(7,847)	(7,157)
8461	Sharley Park Sports Centre	541,020	541,888	868
8465	Sharley Park Sports Centre Outdoor	(938)	(382)	556
8471	Killamarsh Leisure Centre	336,953	319,538	(17,414)
8475	Killamarsh Outdoors	(8,401)	(10,067)	(1,666)
8476	Killamarsh Café	25,432	20,654	(4,778)
	<b>Total for Growth &amp; Assets Directorate</b>	<b>267,204</b>	<b>201,442</b>	<b>(65,762)</b>
<b>Corporate Charges</b>				
5790	Savings Target	0	0	0
0001	Recharges to Capital and HRA	(463,825)	(463,763)	63
	<b>Total for Corporate Charges</b>	<b>(463,825)</b>	<b>(463,763)</b>	<b>63</b>
	<b>Net Cost of Services</b>	<b>9,704,678</b>	<b>9,124,368</b>	<b>(580,311)</b>
<b>Investment Properties</b>				
4411	Stonebroom Industrial Estate	(41,376)	(44,468)	(3,092)
4413	Clay Cross Industrial Estate	(69,197)	(70,264)	(1,067)
4415	Norwood Industrial Estate	(166,303)	(166,840)	(537)
4417	Eckington Business Park	1,052	(3,531)	(4,583)
4418	Rotherside Court Eckington Business Unit	(20,809)	(23,060)	(2,251)
4423	Pavillion Workshops Holmewood	(74,598)	(76,195)	(1,597)
4432	Miscellaneous Properties	(13,572)	(21,629)	(8,057)
	<b>Total for Investment Properties</b>	<b>(384,803)</b>	<b>(405,987)</b>	<b>(21,184)</b>

## HOUSING REVENUE ACCOUNT: SUMMARY BUDGET MONITORING 2023/24 (QUARTER 3)

	Current Budget 2023/24 £	Profiled Qtr 3 Budget £	Actuals with Accruals £	Variance £
<b>INCOME</b>				
Dwelling Rents	(33,687,136)	(25,265,352)	(25,323,583)	(58,231)
Non-Dwelling Rents	(443,038)	(332,279)	(390,672)	(58,393)
Charges for Services and Facilities	(113,130)	(84,848)	(92,648)	(7,801)
Contributions Towards Expenditure	(50,000)	(37,500)	(37,500)	0
<b>INCOME TOTAL</b>	<b>(34,293,304)</b>	<b>(25,719,978)</b>	<b>(25,844,403)</b>	<b>(124,425)</b>
<b>EXPENDITURE</b>				
Repairs & Maintenance	5,983,875	4,487,906	4,506,387	18,481
Supervision and Management	7,906,296	5,929,722	5,877,789	(51,933)
Rents, Rates & Taxes	112,000	84,000	84,000	0
Capital Charges - Depreciation	8,322,072	6,241,554	6,241,554	0
Provision for Bad Debts	250,000	187,500	187,500	0
Debt Management Expenses	11,500	8,625	8,625	0
<b>EXPENDITURE TOTAL</b>	<b>22,585,743</b>	<b>16,939,307</b>	<b>16,905,854</b>	<b>(33,453)</b>
<b>NET COST OF SERVICES</b>	<b>(11,707,561)</b>	<b>(8,780,671)</b>	<b>(8,938,549)</b>	<b>(157,878)</b>
Corporate & Democratic Core	185,450	139,088	139,088	0
<b>NET COST OF HRA SERVICES</b>	<b>(11,522,111)</b>	<b>(8,641,583)</b>	<b>(8,799,461)</b>	<b>(157,878)</b>
Interest Payable	7,024,746	5,268,560	5,268,560	0
Interest Receivable	(2,784,808)	(2,088,606)	(2,088,606)	0
Revenue Contribution to Capital	7,532,928	5,649,696	5,649,696	0
Contribution to Development Reserve	0	0	0	0
Contribution to/(from) Resilience Reserve	(300,755)	(225,566)	(225,566)	0
Contribution to Insurance Reserve	50,000	37,500	37,500	0
Capital Grant	0	0	0	0
<b>(Surplus)/Deficit on HRA Services</b>	<b>0</b>	<b>0</b>	<b>(157,878)</b>	<b>(157,878)</b>

Project/Scheme	Current Programme 2023/24 £000	Profiled Budget £000	Actual and Commitments £000	Variance £000
<b>Housing Investment</b>				
HRA Capital Works	21,337	16,003	13,736	(2,267)
Garage Demolitions	83	62	0	(62)
Pine View Danesmoor	110	83	110	28
Parking Solutions	703	527	0	(527)
LADS 3 Scheme	437	328	53	(275)
Stonebroom Regeneration Project	0	0	1	1
North Wingfield New Build	7,402	5,552	1,946	(3,606)
Stock Purchase Programme	4,964	3,723	1,550	(2,173)
Private Sector Spending	820	569	569	0
<b>Total Housing Investment</b>	<b>35,856</b>	<b>26,846</b>	<b>17,965</b>	<b>(8,881)</b>
<b>Other Capital Projects</b>				
Asset Refurbishment - General	566	103	103	0
Asset Refurbishment - Mill Lane	870	642	642	0
Roller Shutter Doors	1	1	1	0
Eckington Pool Carbon Efficiencies Programme	4	4	34	30
Killamarsh Leisure Centre Refurbishment	36	6	6	0
Dronfield LC Carbon Efficiencies Programme	98	10	10	0
Coney Green Telephony System	36	13	13	0
Clay Cross Football Pitch	9	0	0	0
Replacement Vehicles	3,786	1,740	1,740	0
Contaminated Land	42	0	0	0
ICT Schemes	519	79	79	0
CX Town Market Street Regeneration	5,871	1,115	1,115	0
CX Town Sharley Park Active Community Hub	12,655	7,013	7,013	0
CX Town Low Carbon Housing Challenge Fund	1,300	77	77	0
CX Town Rail Station Feasibility	150	106	106	0
CX Town Programme Management	423	237	237	0
CX Acc Fund School Demolition	0	0	1	1
UK Shared Prosperity Fund	1,534	442	442	0
<b>Total Other Capital Projects</b>	<b>27,900</b>	<b>11,588</b>	<b>11,619</b>	<b>31</b>
<b>Total Capital Expenditure</b>	<b>63,756</b>	<b>38,434</b>	<b>29,584</b>	<b>(8,850)</b>
<b>Housing Investment Funding</b>				
Major Repairs Reserve	(15,974)	(11,980)	(13,736)	(1,756)
HRA Capital Investment Reserve	(886)	(665)	(110)	555
Usable Capital Receipts	(2,916)	(2,187)	0	2,187
External Grant	(5,632)	(4,224)	(53)	4,171
Prudential Borrowing	(9,628)	(7,221)	(3,497)	3,724
	(35,036)	(26,277)	(17,396)	8,881
Private Sector Spending				
Disabled Facilities Grant	(820)	(569)	(569)	0
<b>Total Housing Investment Funding</b>	<b>(35,856)</b>	<b>(26,846)</b>	<b>(17,965)</b>	<b>8,881</b>
<b>Other Capital Projects Funding</b>				
Prudential Borrowing	(8,846)	(1,979)	(1,979)	0
External Grant	(15,094)	(7,887)	(7,888)	(1)
RCCO	(803)	(14)	(14)	0
Useable Capital Receipts	(3,157)	(1,708)	(1,738)	(30)
<b>Other Capital Project Funding</b>	<b>(27,900)</b>	<b>(11,588)</b>	<b>(11,619)</b>	<b>(31)</b>
<b>Total Capital Financing</b>	<b>(63,756)</b>	<b>(38,434)</b>	<b>(29,584)</b>	<b>8,850</b>