

Committee:	Cabinet	Date:	Tuesday, 9 March 2021
Title:	Budget Forecast Outturn - 2020/21 Quarter 3		
Portfolio Holder:	Councillor Neil Hargreaves, Portfolio Holder for Finance and Budget		
Report Author:	Angela Knight, Assistant Director - Resources aknight@uttlesford.gov.uk	Key decision:	No

Summary

1. This report details the financial performance of the General Fund, Housing Revenue Account, Capital Programme and Treasury Management. It is based upon actual expenditure and income from April to December and predicts a forecast for the end of the 2020/21 financial year.
2. The General Fund is predicting a net underspend of £503,000, which is mainly due to increased income from the Commercial Investments.
3. The Housing Revenue Account has a net budget surplus of £797,000; the key factors are the net effect of the capital receipts contributions and a reduction in the revenue contribution to reserves.
4. The Capital Programme has a current year net overspend of £94,300,000; after adjusting for requested slippage of £4,352,000 to be carried forward to 2021/22 (set out later in this report), this leaves an actual full year predicted net overspend of £89,948,000. The overspend is due to the commercial investments which were undertaken after the budget setting process was completed for 2020/21.

Recommendations

5. The Cabinet is recommended to approve The General Fund, Housing Revenue Account and Capital Programme forecast outturn positions including the updated use of reserves and requested slippage for the Capital Programme.

Financial Implications

6. Included in the main body of the report

Background Papers

7. None

Impact

Communication/Consultation	Corporate Management Team (CMT) and Joint Executive Team (JET)
Community Safety	N/A
Equalities	N/A
Health and Safety	N/A
Human Rights/Legal Implications	N/A
Sustainability	N/A
Ward-specific impacts	N/A
Workforce/Workplace	N/A

Covid-19 Financial Impact

8. The impact of the pandemic has affected all areas of the council, and this is reflected in the budgets and the forecast outturn positions presented in this report.
9. The forecast position in this report is based on information available at the end of quarter 3 (31 December) and is consistent with the Ministry for Housing, Communities and Local Government (MHCLG) monthly returns on the financial impact of Covid-19.
10. These forecasts are subject to change as the situation and circumstances evolve, these events and the subsequent financial impacts are outside the council's control and influence.

Key Risks to the forecast outturn

11. The uncertainty of the Covid-19 situation and the potential for further financial impacts later in the year increase the risks of material fluctuations in the following areas:
 - I. The sales, fees and charges income has been predicted based on a continuing downturn in the economy
 - II. Decreases in collection rates for both Council Tax and Business Rates due to unemployment and businesses unable to continue trading as normal
 - III. Increases in the level of Local Council Tax and Exceptional Hardship support as unemployment and the number of households with reduced incomes continue to increase

General Fund Revenue Account

12. The net direct expenditure is £708,000 underspent and after adjusting for the associated use of reserves and Covid-19 Government grants, this gives an overall net underspend of £503,000. The following table provides a summary of the budget outturn and full details of service income and expenditure is shown in Appendix A.

£'000	2019/20	2020/21			Variance
	Outturn	Original Budget	Current Budget	Outturn	
Communities & Partnerships	1,221	914	917	1,240	323
Housing & Economic Development	1,487	1,855	1,869	1,778	(91)
Environmental Services	3,271	5,065	5,106	5,832	727
Finance & Administration	5,912	7,040	6,982	3,433	(3,549)
Portfolio (Service) Budgets	11,891	14,874	14,874	12,284	(2,590)
Corporate Items	(1,909)	(1,171)	4,387	6,269	1,882
Net Direct Expenditure	9,982	13,703	19,261	18,553	(708)
Funding	(7,864)	(7,251)	(7,251)	(14,145)	(6,894)
Net Operating Expenditure	2,118	6,452	12,010	4,408	(7,602)
Transfers to/(from) Reserves	3,539	(495)	(6,053)	1,046	7,099
OVERALL NET POSITION	5,657	5,957	5,957	5,454	(503)

13. A summary table of all the General Fund variances reconciling the final underspend of £503,000 has been set out in Appendix B.
14. The quarter 2 position reported a predicted overspend of £139,000 and the key areas of change in the financial position for quarter 3 has been set out in the following table;

Key movements quarter 2 to quarter 3	
Direct Service Expenditure	(310)
Capital Financing	(158)
Investment interest charges	(163)
	(631)

Direct Services Net Expenditure

15. Direct Services are reporting a net underspend of £2,590,000, after adjusting for government funding to support the impact of Covid-19 and associated reserves movements the actual position shows a £4,743,000 net underspend. This is set out in the table below and the variances have been set out in categories relating to normal service activity and items directly related to Covid-19.

£'000	Normal Service Activity				Covid -19 Service Impact		Other Immaterial	Total Net Variance
	Savings/Additional Income		Increased costs/Decreased Income		Savings/Additional Income	Costs/Decreased Income		
	One off	Ongoing	One off	Ongoing				
Communities & Partnerships	(24)	(55)	42	161	(38)	246	(9)	323
Housing & Economic Develop	(257)	(51)	101	63	(127)	185	(6)	(91)
Environmental Services	(1,492)	(964)	1,769	163	(203)	1,445	8	727
Finance & Admin	(2,101)	(3,911)	1,624	619	(879)	1,125	(27)	(3,549)
Total Service Variances	(3,875)	(4,981)	3,536	1,007	(1,246)	3,002	(34)	(2,590)
Net reserves allocations			(403)					(403)
Government Funding					(1,750)			(1,750)
Actual Service Variances net of reserves/funding	(3,875)	(4,981)	3,133	1,007	(2,996)	3,002	(34)	(4,743)

16. The movement in the service variances has been detailed in the following table, setting out the key items that have occurred during the year as per the quarterly reports presented during 2020/21. The total cost impacts of the Covid 19 emergency are shown as a total net figure in a separate line on the table.

	£'000	£'000
Norse Mgt Fees - updated for actuals	(325)	
Insurance premiums	100	
Consultancy (GCT) - investment related	498	
Highways panel - update on match funding element	(150)	
Net minor variances	<u>(71)</u>	52
Net of expenditure and income losses due to Covid-19		2,854
Quarter 1 - Direct Service variance - (under)/over spend		2,906
Commercial Rental income	(3,414)	
Revision of Local Plan and Garden Communities budgets	(789)	
Priority funds to support Local Plan	(300)	
Housing Benefit subsidy, Council Tax and Business Rates	(199)	
Covid-19 funding	(100)	
Planning Appeals	1,050	
Local Highways Panel	150	
<i>Other net minor variances</i>	<u>235</u>	(3,367)
Normal service activity variances		
Covid-19 net change		(984)
Material income/expenditure movements		(4,351)
Quarter 2 - Direct Service Variance - (under)/over spend		(1,445)
Major sports facilities grant	150	
Planning appeal	119	
Income for planning applications	(60)	
Planning Policy	(800)	
Vehicle Maintenance material/parts	(79)	
Highways Panel Funds c/fwd	(200)	
Grant Funds to match cost of hardship fund	(325)	
<i>Other net minor variances</i>	<u>163</u>	(1,032)
Covid-19 net change		(113)
Material income/expenditure movements		(1,145)
Quarter 3 - Direct Service Variance - (under)/over spend		(2,590)

17. There have been significant movement in the direct services variances and the reasons for these are explained below;

- **Commercial Rental Income** – the council purchased four commercial properties in quarter 2 which are leased out to tenants and generate annual rental income to underpin core service delivery. This is shown in the Commercial Assets budget as direct income.
- **Local Plan** – the local plan timetable and financing requirement has been revised following the Inspectors findings and comments, this has led to a reduced funding requirement in 2020/21.
- **Housing Benefit/Collection Fund** – the Housing Benefit subsidy income is adjusted at the mid year point to reflect the current claimant caseload. In addition, year end adjustments relating to the collection fund are written back to the revenue accounts.
- **Planning Appeals** – unbudgeted costs of funding external specialists to support the council in defending planning appeals. The cost is off set against the draw down on the planning reserve and has a net nil impact on the overall financial position.
- **Local Highways Panel** – A programme of works over the next 2 years has been discussed and agreed with ECC and the previously reported underspend has been allocated to support this.

Covid-19 Direct Financial Impact

18. The main financial impact to the council has been the loss of income related to sales, fees and charges. The income risk reduced during quarter 2, but with further tier restrictions since December and then the latest national lockdown, services are predicting an ongoing impact for lost income until the end of the year.
19. The expenditure reduction relates to savings generated from the indirect consequences of Covid-19 and the new ways of working, e.g. reduced travel costs and utility costs for offices.
20. The following table details the expenditure and income losses directly attributable to the Covid-19 emergency, a net cost of £1,756,000. These costs reflect the direct impact on the council's finances and do not include the full cost, an example being staff currently employed who have been redirected to supporting the emergency are not included.

Covid-19 impact detailed analysis	Quarter 3		Variance details
	£'000	£'000	
	Savings/increased income	Costs/decreased income	
Day Centre	(29)	48	Utilities savings and no room hire income received
Grants (Fairycroft income share)		27	Fairycroft income donation to grants reduced in line with car park revenue losses
Museum	(6)	24	Emergency staffing costs due to volunteers shielding and loss of admission fees
Building Surveying		66	Loss of income from inspections
Economic Development	(81)	78	Grant received for opening the High Street safely - offset against costs of supporting safe practices and initiatives
Health Improvement	(19)	21	
Homelessness		19	Additional resources to support the vulnerable and homeless
Car Parks Income share saving	(40)	639	Parking income loss, plus reduction in the income share to Fairycroft, Rose & Crown and Craftern Green
Development Control	(4)	227	Pre-planning and planning applications fee income reductions
Licensing	(6)	115	Reduced income in applications for licences and some associated costs
Public Health	(136)	143	Loss of inspection income and overall saving in costs due to reduced services
Planning Management		12	Loss of income for Street naming and numbering
Benefits Administration	(64)	41	Additional costs for administration of additional work for Covid plus allocation of new burdens grant
Corporate Management		100	Funding for additional support costs for ongoing pandemic support for the District
Central Services (scanning, stationary, postage)	(83)	19	Savings due to staff vacancy and reduced postage cost with lost income for sales and printing
Housing Benefits	(105)	245	Reduction in overpayment recovery and increased bad debt
HR	(35)		Training and consultancy not required/available during lockdown and ongoing limited contact
IT		51	Additional cost of resources and supplies to support the organisation in new ways of working
Land Charges		20	Loss of income for searches and associated reduction in costs
Legal Services		20	Loss of income mainly from S106 agreements
Local Taxation		112	Loss of income as recovery action is frozen for first half of the year
Offices	(19)	9	Savings in utility costs for the building and loss of wedding income
Revenues Administration	(231)	35	New Burdens funding to support additional workloads for Business and Council tax grant support
Waste and Recycling		299	Additional staff costs to support service in lockdown and employees shielding, plus expected loss of income in recycling and Trade Waste
Council Tax Discounts		147	Additional support for LCTS funded by MHCLG & loss of share back income based on the increased level of non payment of council tax
Private Finance Initiative		148	Rental income waived from April to December
LCTS additional gov support	(325)	312	Additional government support for residents in support of LCTS
Net minor income and expenditure	(63)	26	
Total impact on revenue	(1,246)	3,002	

Corporate Costs

21. The capital financing current budget has been updated to reflect the slippage brought forward from the 2019/20 capital programme. The total slippage approved by Members at their July meeting was £6,488,000 of this amount £5,558,000 is being financed during 2020/21, with the remainder deferred to future years. The current budget is of £7,230,000 is the sum of the original budget of £1,672,000 and the slippage of £5,558,000 giving a current budget of £7,230,000.
22. The forecast outturn is predicting a further financing requirement of £1,454,000 compared to the current budget. The additional costs relate to the purchase of the commercial properties, which is offset against the rental income generated and the new depot site funded directly from reserves.
23. The investment income is reduced by £310,000 as this relates to the council's new investment properties and is now accounted for as revenue income in direct services. The increased investment charge of £102,000 reflects the additional borrowing cost of the commercial properties; details of the commercial investments are included in the capital programme section further down on this report and set out in Appendix E.

Funding

24. Business Rates have not at this point shown a significant drop in collection and this is due to the extension of business rates reliefs put in place by the Government to support businesses affected by the lock down.
25. These additional reliefs along with other reliefs already in place as part of the 2020/21 finance settlement cover a majority of the businesses in the Uttlesford District and the council receives 100% reimbursement for these reliefs via a Section 31 grant.
26. An additional £4,790,000 of Section 31 grant has been received to reimburse the council for the new reliefs and discounts, these are detailed in the following points:
 - I. Retail Discount – increased to 100% for all eligible retail properties and extended to include Hospitality and Leisure properties; no limit on rateable value (Originally set at £51,000)
 - II. Nursery Relief – 100% relief for Early Learning providers
 - III. Pub Relief – increased discount to £5,000 for pubs up to RV £100,000 (This became irrelevant when the RV cap of £51,000 was removed for retail properties, as pubs are classified in this category)
 - IV. Local Council Tax Discount (LCTS) discounts hardship support
Additional support for residents in receipt of LCTS; giving a maximum of £150 discount on their council tax liability (this is now included in the direct service Revenue budget to match the expenditure costs)
27. The collectable income for business rates is accounted for in arrears and this means the impact of any changes to our income will be accounted for in the following year. To ensure we match the funding to the expenditure the business rates element of the additional S31 grant has been added to reserves to offset the future year deficits.

28. The council receives additional financial support for the impacts of Covid-19 set out above in paragraph 20. The funding received totals £1,750,000 and this is made up of the following:

- £1,147,000 direct support, this is a fixed sum and will not change and is not subject to any criteria or pay back
- £603,000 relates to the actual loss of income on sales, fees and charges only and does not include any income losses for Council Tax or Business Rates. The funding is payable on 95% of the lost income and of this the council will receive funding at 75%

Reserves

29. The balance of reserves at the 1 April 2020 was £20,958,000 and the original budgeted net use of reserves was £495,000.

30. The reserves have been updated to reflect the £5,558,000 approved capital slippage as discussed in paragraph 21; this now gives a current budgeted net use of reserves at £6,053,000 and a forecast net addition to reserves from revenue by March 2021 at £1,046,000.

31. The actual forecast position includes the capital slippage and the additional S31 grant funding discussed in paragraph 27.

32. The following table sets out the changes to the use of reserves from the original budget and full details of all the reserves and current balances are set out in Appendix C.

Reserve	£'000	£'000
Original Budget net use of reserves		(495)
Reserve in year movement		
Section 31 Grant (Business Rates)	4,788	S31 grant - to match future years actual income losses
Capital Slippage (prior years)	(5,558)	Financing of capital programme b/fwd from 2019/20
Capital Slippage (current year)	600	Superfast broadband project delayed - funding deferred to match expenditure
Waste Depot	(1,000)	Drawdown of funds to support the Little Canfield Business Park development
Licensing	(78)	Alignment of 3 and 5 year taxi licence income and expenditure account
Planning (Appeals)	(1,184)	Drawdown to match predicted spend on appeals (external experts) and Neighbourhood plan cost
Sustainable Communities	842	Expenditure for Local Plan deferred to 2021/22
Homelessness	17	Support for service resources
Working Balance	172	Statutory contingency calculation to reflect actual income and expenditure
		(1,401)
MTFS Mid Year Reserve Additions		
Emergency Response	500	Support for effects of the Pandemic on cash flow balances
Sports Reserve	150	Local sport funding for district
Climate Change	380	To provide funds to deliver an effective climate change action plan
Medium Term Financial Strategy	912	Support future years budget pressures from reduced levels of funding
New Depot	1,000	Additional funds allocated to support depot relocation
		2,942
Forecast net use of reserves		1,046

Housing Revenue Account (HRA)

Covid-19 Impact

33. The key impact of covid-19 on the HRA will be the dwelling rental income and the current predicted arrears for the year are expected to be £1,240,000.

34. The impact on the HRA is an increased bad debt provision (amount expected to be unrecoverable) of approximately 30%; this is included in the corporate items at a sum of £370,000.
35. The remaining balance (70% - £870,000) will sit as a debtor on the balance sheet as it is deemed to be recoverable income in the future and so this is not reported as reduced income in year.
36. Officers continue to support Tenants and recover arrears where possible but recovery action is limited due to the Government guidance preventing any court action.

Service Delivery

37. The HRA is predicting a net operating deficit of £198,000 and after adjusting for funding contributions and reserves the bottom line impact is forecast at £797,000 surplus. The following table provides a summary of the budget and the full budget is set out in Appendix D.

£'000	2020/21			
	Original Budget	Current Budget	Forecast Outturn	Variance
Total Service Income	(15,979)	(15,979)	(16,188)	(209)
Total Service Expenditure	4,564	4,564	4,801	237
Total Corporate Costs	11,203	11,203	11,584	381
OPERATING (SURPLUS)/DEFICIT	(212)	(212)	198	410
Funding of Capital Programme from HRA	1,325	1,325	2,106	781
Use of Reserves	(1,113)	(1,113)	(3,100)	(1,987)
Total Use of Reserves/Funding	212	212	(994)	(1,206)
(SURPLUS)/DEFICIT	0	0	(797)	(797)

38. The key service variances relating to the operating deficit are detailed below:

- Service income – Collectable rental income has increased against budget by £118,000 due to 2020/21 being a 53 week year
- Service Expenditure - Housing Repairs transitional costs of £248,000 relating to the Uttlesford Norse Joint Venture, finalisation of existing contractor payments and first year costs
- Corporate Costs – The bad Debt provision increase of £370,000 relating to rent arrears as discussed in paragraphs 35-37
- Reserves/Funding - the impact of the £370,000 bad debt provision and the reduced capital receipts available to finance the loan repayment by £500,000 has removed the planned addition to reserves of £897,000.

Reserves

39. The reserves balances at 1 April 2020 were £2,279,000 and the predicted net use of reserves is £1,599,000 to support capital projects, this leaves a forecast year end balance of £680,000. The detailed reserves balances are set out in Appendix E.

Capital Programme

40. The current budget for the 2020/21 Capital Programme is £19,299,000 and this is made up of the original budget of £8,887,000 and the slippage of £10,412,000 brought forward from 2019/20 as set out in the Final Outturn report approved at the July Cabinet.

41. The forecast outturn spend is predicted to be £113,600,000 against the current budget of £19,299,000, this gives a total net overspend of £94,301,000. After allowing for current year requested slippage of £4,352,000 this leaves an actual net overspend of £89,948,000.

42. The overspend is due to the commercial investment purchases which were not included in the original capital programme budget. All purchases are fully financed from the direct income generated from the associated commercial activity of each purchase.

43. The capital schemes requesting slippage are listed below;

- GF – Superfast Broadband - £ 600,000
- HRA – Walden Place - £1,762,000
Thaxted Road - £1,590,000

44. The full Capital Programme is set out in Appendix F; this provides a summary of all the schemes for the Commercial Investments, General Fund and HRA, along with the balances for S106 funds.

Investments

45. During the first half of the year the Council completed on the purchase of four commercial property investments, this was in line with the requirements of the Commercial Strategy approved by Members in February 2020.

46. The details of the investments, the purchase price (excluding stamp duty, Land Registry fees and insurance) and the predicted income for this year are:

- I. Skyway House, Parsonage Road, Takeley for an initial purchase price of £17,000,000. A further £2,500,000 was paid during the quarter as performance milestones were met. £500,000 will be paid when a final milestone is reached, which may be in November 2021.

For the period 1 July 2020 – 31 March 2021 the council will receive rental income of £795,000 with ongoing annual rental income of £1,128,000.

- II. Deer Park Road, Livingston, a Veterinarian Practice in Scotland was purchased for £5,925,000

For the 2020/21 financial year the investment will generate £255,000 with ongoing annual rental income of £372,456

III. Stane Retail Park located in Colchester is an out of town retail development. Phase One is forward funding of the site and two stores pre-let to Aldi and B&Q. The initial purchase of the land has taken place at a cost of £7,500,000 The site build is due to complete in early summer 2021 when a further sum of £23,000,000 will be payable.

There is no income for the current year, with approximate rental income of £1,500,000 in 2021/22 and an annual income of £1,784,024 in future years.

IV. A Regional Distribution Centre located in Chorley and let on a long lease to Waitrose was purchased for £55,000,000 and will generate income for the current year of £1,451,000 and an annual income of £2,465,000 thereafter.

47. All of the tenant leases have upward only increases in their leases, which in most cases are compounded five yearly and therefore will increase the rental income in 2025/26

Treasury Management

48. Treasury Management Activities have been in accordance with the approved strategy. Full details of all the council's investments and borrowing are attached as Appendix G.

49. The average rates of interest for the period April to December;

- Investments – 0.05%
- Borrowing – 0.28%

50. In October to December the DMO applied negative interest rates for short term deposits of a few days and what was deemed as small amounts. Every effort was made to place funds with an alternative investor to the DMO, this was not possible on all occasions and the council was subject to negative interest rates on 3 occasions during this period.

51. The council's long term investments relate to the loans to Aspire (CRP) Ltd for the purchase of the 50% share of Chesterford Research Park and the ongoing development of the park. The table below provides details of both the actual investments to date and future agreed amounts:

Drawdown Date	Amount £'000	Loan Term	Rate %	Repayment Basis	Annual Interest Receivable £'000
03/05/2017	47,250	50 Years	4.0	Interest Only	1,890
26/03/2018	223	49 years 1 month	4.0	Interest Only	9
02/01/2019	2,518	48 years 4 month	4.0	Interest Only	101
09/06/2020	1,250	20 years	4.5	Principal & Interest	56
01/07/2020	2,600	20 years	4.5	Principal & Interest	117
20/08/2020	3,000	20 years	4.5	Principal & Interest	135

52. The additional funds to Aspire (CRP) Ltd are for the refurbishment and refit of two units on the site.

53. The council has two long term loans:

- I. £37,000,000 with Phoenix Life Limited over 40 years for the investment in Aspire (CRP) Ltd
 - The loan is to be drawn down in 3 separate stages
 - ❖ £10,000,000 on the 3rd July 2017
 - ❖ £12,000,000 on the 3rd July 2020
 - ❖ £15,000,000 on the 3rd July 2021
 - No principal repayments will be made until 5th January 2022.
 - Fixed rate of interest @ 2.86% for all 3 drawdowns.

- II. Housing Revenue Account borrowed £84,807,000 to fund the purchase of the council's housing stock; this is a mix of fixed and variable rate loans. The annual interest payment is £2,604,000 with a current annual principal repayment of £2,000,000.

Risk Analysis

54.

Risk	Likelihood	Impact	Mitigating actions
Actual income and expenditure will vary from forecast, requiring adjustments to budget and/or service delivery	2 – some variability is inevitable	2 – budget will be closely monitored and prompt action taken to deal with variances	Budgetary Monitoring and monthly analysis of the financial position

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project

Appendix A

General Fund Budget Summary

£'000	2019/20 Outturn	Quarter 3 April to December			2020/21			
		Current Budget	Actuals to Date	Variance to Date	Original Budget	Current Budget	Forecast	Variance
Portfolio Budgets								
Community & Partnerships	1,221	701	724	23	914	917	1,240	323
Housing & Economic Development	1,487	1,329	1,076	(252)	1,855	1,869	1,778	(91)
Environmental	3,271	3,429	3,110	(320)	5,065	5,106	5,832	727
Finance & Administration	5,912	5,285	2,118	(3,167)	7,040	6,982	3,433	(3,549)
Total - Direct Portfolio Budgets	11,891	10,744	7,029	(3,716)	14,874	14,874	12,284	(2,590)
Corporate Items								
Capital Financing Costs	1,854				1,672	7,230	8,684	1,454
PFI interest cost	0				372	372	372	0
Interest Charges	417				788	788	890	102
Investment Income	(2,167)				(2,912)	(2,912)	(2,602)	310
Exceptional corporate items	(108)				0	0	5	5
Pension Fund - Added Years	113				85	85	85	0
Pension Triennial Payment	0				571	571	582	11
Corporate Core HRA Share	(376)				(372)	(372)	(372)	0
Recharge to HRA	(1,643)				(1,375)	(1,375)	(1,375)	0
Subtotal - Corporate Items	(1,909)				(1,171)	4,387	6,269	1,882
Subtotal - General Fund	9,982				13,703	19,261	18,553	(708)
Funding								
Council Tax - Collection Fund Balance	(67)				(20)	(20)	(20)	0
Business Rates - Collection Fund Balance	(1,052)				(26)	(26)	8	34
Business Rates - UDC Share (net of tariff)	(2,205)				(2,440)	(2,440)	(2,475)	(35)
Business Rates - Levy/(Safety Net) Payment	481				690	690	338	(351)
Business Rates - Renewable Energy Schemes	(126)				(133)	(133)	(133)	(0)
Collection fund - Section 31 Funding	(1,646)				(1,408)	(1,408)	(6,198)	(4,790)
Rural Services Delivery Grant	(279)				(279)	(279)	(279)	0
New Homes Bonus	(2,969)				(3,635)	(3,635)	(3,635)	0
Covid impact funding	0				0	0	(1,750)	(1,750)
Subtotal - Funding	(7,864)				(7,251)	(7,251)	(14,145)	(6,894)
Net Operating Expenditure	2,118				6,452	12,010	4,408	(7,602)
Transfer to/(from) Reserves								
Business Rates	1,052				197	197	4,986	4,789
Departments for Work and Pensions	0				0	0	0	0
Licensing	(11)				34	34	(45)	(78)
Capital Slippage	108				0	(1,054)	(454)	600
Working Balance	39				0	0	172	172
Medium Term Financial Strategy	191				0	0	912	912
Transformation	(27)				(3)	(3)	(3)	0
EU Exit	385				0	0	0	0
Income Protection	1,060				0	0	0	0
Emergency Response	0				0	0	500	500
Economic Development	185				0	0	0	0
Elections	(55)				25	25	25	0
Homelessness	65				102	102	119	17
Health and Wellbeing	46				0	0	0	0
Planning and Development	305				(15)	(15)	(1,199)	(1,184)
Strategic Initiatives	(500)				0	0	0	0
Garden Communities	0				0	0	0	0
Sustainable Communities	623				(835)	(835)	7	842
Pension Reserve	0				0	0	0	0
New Homes Bonus Ward Members	22				0	0	0	0
Voluntary Sector	0				0	0	0	0
Waste Depot Relocation Project	(59)				0	(4,504)	(4,504)	0
Waste Management	49				0	0	0	0
Private Finance Initiative	60				0	0	0	0
Sports reserve	0				0	0	150	150
Climate Change	0				0	0	380	380
Subtotal - Movement in General Fund Reserves	3,539				(495)	(6,053)	1,046	7,099
COUNCIL TAX REQUIREMENT	5,657				5,957	5,957	5,454	(503)
Council Tax (precept levied on Collection Fund)	(5,657)				(5,957)	(5,957)	(5,957)	0
OVERALL NET POSITION (Under) / Over spend	0				0	0	(503)	(503)

Appendix A continued...

Portfolio Service Variances

Communities and Partnerships

£'000	2019/20 Outturn	2020/21			Variance
		Original Budget	Current Budget	Forecast Outturn	
Community Information	50	51	51	48	(3)
Day Centres	77	91	92	103	12
Emergency Planning	29	26	26	33	7
Grants & Contributions	823	394	394	577	182
Leisure & Performance	43	43	44	43	(0)
Saffron Walden Museum	206	227	229	233	5
New Homes Bonus	57	78	78	78	0
Private Finance Init	(44)	3	3	154	151
Communities Partnership	0	0	0	0	0
Renovation Grants	(19)	0	0	(30)	(30)
Portfolio Total	1,221	914	917	1,240	323

Housing & Economic Development

£'000	2019/20 Outturn	2020/21			Variance
		Original Budget	Current Budget	Forecast Outturn	
Building Surveying	(56)	7	10	39	29
Committee Admin	354	288	290	266	(25)
Customer Services Centre	448	547	551	492	(59)
Democratic Represent	334	352	352	330	(22)
Economic Development	141	272	273	260	(13)
Energy Efficiency	24	34	34	22	(13)
Health Improvement	106	169	171	183	12
Homelessness	112	107	108	157	49
Lifeline	(163)	(158)	(158)	(158)	0
Communications	187	237	238	188	(50)
Portfolio Total	1,487	1,855	1,869	1,778	(91)

Portfolio Service Variances**Environmental Services**

£'000	2019/20 Outturn	2020/21			Variance
		Original Budget	Current Budget	Forecast Outturn	
Animal Warden	6	8	8	3	(5)
Grounds Maintenance	332	355	357	347	(11)
Car Park	(730)	(668)	(668)	(60)	608
Development Control	235	(125)	(119)	1,343	1,462
Depots	50	53	53	54	0
Garden Planning	286	1,638	1,639	131	(1,508)
Street Cleansing	434	415	417	413	(5)
Housing Strategy	48	57	58	44	(13)
Highways	1	6	7	12	5
Local Amenities	(13)	(12)	(12)	(8)	4
Licensing	(321)	(282)	(280)	(174)	106
Vehicle Management	474	483	484	406	(79)
Public Health	502	678	684	553	(131)
Planning Management	379	407	410	401	(9)
Planning Policy	547	910	912	822	(89)
Planning Specialists	153	218	219	204	(15)
Waste Management	334	311	321	685	364
Community Safety	302	370	372	373	1
Street Services	250	240	242	283	41
Portfolio Total	3,271	5,065	5,106	5,832	727

Finance & Admin

£'000	2019/20 Outturn	2020/21			Variance
		Original Budget	Current Budget	Forecast Outturn	
Benefits Admin	269	343	347	332	(15)
Corporate Management	1,132	1,907	1,827	1,383	(444)
Conveniences	20	0	0	0	0
Central Services	399	457	459	365	(94)
Corporate Team	238	49	50	(2,882)	(2,931)
Conducting Elections	130	1	1	(5)	(6)
Electoral Registration	45	55	55	24	(31)
Financial Services	1,059	1,024	1,028	1,134	106
Housing Benefits	(57)	(77)	(77)	(660)	(583)
Human Resources	272	377	379	293	(86)
Internal Audit	140	150	152	151	(1)
Information Technology	1,303	1,532	1,535	1,567	31
Land Charges	(65)	(66)	(65)	(50)	15
Legal Services	226	182	183	339	155
Local Taxation	(114)	(100)	(100)	466	566
Non Domestic Rates	(147)	(146)	(146)	(69)	77
Office Cleaning	214	213	213	215	3
Offices	503	688	688	419	(269)
Revenues Admin	560	597	602	415	(187)
Council Tax Discounts	(215)	(148)	(148)	(4)	145
Portfolio Total	5,912	7,040	6,982	3,433	(3,549)

General Fund Variances

Quarter 3 budget underspend analysis		
	£'000	£'000
Norse Mgt Fees - updated for actuals	(325)	Variance is compared to a budget set in November 2019 which used estimated figures
Commercial Property (GCT)	(3,414)	Rental income receipts on commercial investment properties
Consultancy (GCT) - investment related	548	Legal Fees, due diligence work and other associated external fees associated with the purchase of commercial investments
Planning appeals	1,169	Planning appeals cost of legal and external consultancy
Garden Communities	(789)	Realignment of the budget requirement for the Local Plan
Planning Policy	(775)	Funds c/fwd in reserve to match spending for 2021/22
Local Plan support - Members Priorities	(300)	Funds set aside to support Local Plan - no longer required
Precept Funding	(100)	Covid funding to support the district during pandemic
Treasury Management	130	Broker fees for commercial property borrowing
Highways Panel	(200)	Budget c/fwd to match future spending 2 year spending plan
Major Sports facilities grant	150	Grant expenditure funded from reserves
Covid Hardship grant	(325)	Covid hardship funding for LCTS and residents on low incomes
Housing Benefit/Local Taxation	(199)	Historic reconciliation and release of prior years accruals
Net of expenditure and income losses due to Covid-19	1,756	Actual financial impact on the direct services directly attributable to Covid-19
Net minor variances	85	
Direct Services Variance		(2,590)
Capital Financing updated MRP/internal borrowing	1,454	Net effect of slippage/MRP and additional financing of commercial investments
Investment charges	102	Cost of borrowing increased in line with the additional commercial property purchases
Investment Income	310	Rental income (non CRP) has been included as direct rental income (included in £3,414 above)
Other	16	
Corporate Services Variance		1,882
Business Rates - Levy charge	(387)	Our levy is estimated when setting the budget and adjusted to reflect the updated NNDR3 position at year end 31 March 2019
Addition Section 31 grant - Business Rates reliefs	(4,790)	Government funding for additional/expanded reliefs to support business through Covid 19 (retail relief from 50% to 100%, Nursery relief and Pub relief)
Gov't funding for Covid 19 cost impact	(1,147)	Support for additional costs and workstreams directly related to Covid-19
Gov't funding for Covid 19 loss of income	(603)	Funding to offset 71% loss of income from Sales, Fees and Charges directly attributable to Covid 19. This does not compensate for any loss in council tax or business rates
Other minor variance	33	
Funding Variance		(6,894)
Section 31 grant allocated to reserves	4,789	Business rates income reliefs and levy changes are accounted for in the year after they are incurred and this is the associated funding/surplus held in reserves to offset the future year deficits
Capital Slippage	600	Superfast broadband rollout delayed to future years
MTFS	912	Commercial income received in advance to be reallocated in 2021/22
Emergency Response	500	Funding to support any future implications of the pandemic
Planning	(1,184)	Drawdown to fund airport appeal
Sustainable Communities	842	Updated reserves position for the Local Plan addition of current year budget for future year expenditure
Sports Reserve	150	Reallocation of budget to provide funding for sports initiatives
Climate Change	380	Reallocation of budget to support the climate change agenda
Working Balance - adjusted to reflect actual net expenditure	172	This reflects our minimum contingency requirement and is calculated using a specific formula of actual income and expenditure
Licensing	(78)	Adjustment to reflect the rolling 3/5 year rolling programme for Taxi Licensing
Homelessness	17	To fund additional resources for homelessness
Movement in Reserves Variance		7,099
General Fund net variance		(503)

Appendix C

General Fund Reserves

£'000	Balance 1st April 2020	Transfer From General Fund	Transfer to General Fund	Transfer Between Reserves	Balance 31st March 2021
<u>RINGFENCED RESERVES</u>					
Business Rates	2,833	4,986			7,819
Departments for Work and Pensions	71				71
Licensing	80	0	(45)		35
Capital Slippage	1,279		(454)		825
Working Balance	1,311	172	0		1,483
TOTAL RINGFENCED RESERVES	5,574	5,158	(499)	0	10,233
<u>USABLE RESERVES</u>					
<u>Financial Management Reserves</u>					
Medium Term Financial Strategy	1,527	912			2,439
Transformation	1,142		(3)		1,139
EU Exit	513				513
Income Protection	1,060				1,060
	4,242	912	(3)	0	5,151
<u>Contingency Reserves</u>					
Emergency Response	40	500			540
	40	500	0	0	540
<u>Service Reserves</u>					
Economic Development	247				247
Elections	45	25			70
Homelessness	283	150	(31)		402
Health and Wellbeing	118				118
<i>Planning</i>	1,628		(1,184)		444
<i>Neighbourhood Planning</i>	58		(15)		43
<i>Housing Strategy</i>	25				25
<i>Development Control</i>	96				96
Strategic Initiatives	1,660				1,660
Garden Communities	0				0
Sustainable Communities	1,774	775	(768)		1,781
Pension Reserve	0				0
New Homes Bonus Ward Members	22				22
Voluntary Sector	0				0
Waste Depot Relocation Project	4,590	1,000	(5,504)		86
Waste Management	250				250
Private Finance Initiative	307				307
Sports reserve	0	150			150
Climate Change	0	380			380
	11,102	2,480	(7,502)	0	6,080
TOTAL USABLE RESERVES	15,384	3,892	(7,505)	0	11,771
TOTAL GENERAL FUND RESERVES	20,958	9,050	(8,004)	0	22,004

Appendix D

Housing Revenue Account Budget Summary

£000	April to December			2020/21			
	Current Budget	Actuals to Date	Variance to Date	Original Budget	Current Budget	Forecast Outturn	Forecast Variance to Current Budget
<u>Housing Revenue Account Income</u>							
Dwellings Rent	(11,000)	(10,859)	141	(14,667)	(14,667)	(14,785)	(118)
Garage Rents	(172)	(165)	7	(230)	(230)	(229)	0
Land Rents	(3)	(1)	1	(3)	(3)	(2)	1
Charges for Services & Facilities	(809)	(514)	295	(1,079)	(1,079)	(1,091)	(12)
Contributions Towards Expenditure	0	(81)	(81)	0	0	(81)	(81)
Total Service Income	(11,984)	(11,621)	364	(15,979)	(15,979)	(16,188)	(208)
<u>Housing Finance & Business Management</u>							
Business & Performance Management	0	0	0	0	0	0	0
Rents, Rates & Other Property Charges	56	68	11	75	75	77	2
	56	68	11	75	75	77	2
<u>Housing Maintenance & Repairs Services</u>							
Common Service Flats	157	95	(62)	209	209	209	0
Estate Maintenance	147	147	(0)	196	196	196	0
Housing Repairs	1,837	2,083	247	2,449	2,449	2,733	284
Housing Sewerage	45	48	3	60	60	60	0
Newport Depot	0	1	1	0	0	1	1
Property Services	267	275	8	356	356	356	0
	2,453	2,650	198	3,270	3,270	3,555	285
<u>Housing Management & Homelessness</u>							
Housing Services	396	338	(58)	528	528	496	(32)
Sheltered Housing Services	518	492	(26)	691	691	674	(17)
Supporting People	0	0	0	0	0	0	0
	914	830	(85)	1,219	1,219	1,170	(49)
Total Service Expenditure	3,423	3,547	125	4,564	4,564	4,801	237
<u>Corporate Costs</u>							
Bad Debt Provision				100	100	470	370
Depreciation - Dwellings (to MRR)				4,555	4,555	4,555	(0)
Depreciation - Non-Dwellings (to MRR)				66	66	66	0
Impairment - Non-Dwellings				0	0	0	0
Interest / Costs - HRA Loan				2,613	2,613	2,613	0
Repayment of Loan				2,000	2,000	2,000	0
Investment Income				(13)	(13)	(0)	13
Recharge from General Fund				1,375	1,375	1,375	(0)
HRA Share of Corporate Core				372	372	372	0
Pension Fund - Added Years				19	19	19	0
Pension Fund - Deficit				126	126	126	0
Right to Buy Admin Cost Allowance				(10)	(10)	(10)	0
Total Corporate Costs				11,203	11,203	11,585	382
TOTAL EXPENDITURE				15,767	15,767	16,386	619
OPERATING (SURPLUS)/DEFICIT				(212)	(212)	198	411
Funding from Capital Receipts Reserve for HRA Loan				(2,000)	(2,000)	(1,500)	500
<u>Funding of Capital Programme from HRA</u>							
Funding of Action Plan Capital Items				0	0	0	0
Funding of Capital from Revenue				1,325	1,325	2,106	781
				1,325	1,325	2,106	781
<u>Transfers to/from (-) Reserves</u>							
Capital Projects Reserve				897	897	0	(897)
Potential Developments (New Builds)				0	0	(110)	(110)
Sheltered Housing Reserve				0	0	0	0
HRA Capital Slippage Reserve				0	0	(1,302)	(1,302)
Revenue Projects				0	0	0	0
Transformation Reserve				0	0	(170)	(170)
Working Balance				(10)	(10)	(17)	(7)
				887	887	(1,599)	(2,486)
Total Use of Reserve / Funding				2,212	2,212	507	(1,705)
(SURPLUS)/DEFICIT				0	0	(797)	(797)

Appendix E

Housing Revenue Account Reserves

Reserve £'000	Actual Balance 1st April 2020	Forecast transfer from HRA	Forecast Transfer to HRA	Transfer between Reserves	Estimated Balance 31st March 2021
<u>RINGFENCED RESERVES</u>					
Working Balance	514	0	(17)	0	497
	514	0	(17)	0	497
<u>USABLE RESERVES</u>					
<u>Revenue Reserves</u>					
Transformation / Change Management	180	0	(170)	0	10
Revenue Projects	160	0	0	0	160
	340	0	(170)	0	170
<u>Capital Reserves</u>					
Capital Projects	13	0	0	0	13
Potential Development Projects	110	0	(110)	0	0
Sheltered Housing Projects	0	0	0	0	0
HRA Slippage Reserve	1,302	0	(1,302)	0	0
	1,425	0	(1,412)	0	13
TOTAL USABLE RESERVES	1,765	0	(1,582)	0	183
TOTAL RESERVES	2,279	0	(1,599)	0	680

Reserve with conditions £'000	Actual Balance 1st April 2020	Forecast transfer from HRA	Forecast Transfer to HRA	Estimated Balance 31st March 2021
Capital Receipt Reserve - RTB	1,739	1,600	(2,302)	1,037
Capital Receipt Reserve - Other	50	150	(200)	0
Capital Receipt Reserve - Total	1,789	1,750	(2,502)	1,037
Major Repairs Reserve (MRR)	215	4,621	(3,761)	1,075

Appendix F

Capital Programme expenditure

Scheme	ACTUAL TO ORIGINAL BUDGET		SLIPPAGE FROM CURRENT BUDGET		FORECAST	FORECAST	SLIPPAGE REQUESTED
	DECEMBER	2020/21	2019/20	2020/21	OUTTURN	VARIANCE	
	£'000	£'000	£'000	£'000	£'000	£'000	
Commercial Investments	93,375	0	0	0	93,374	93,374	0
Community and Partnerships	42	125	30	155	155	0	0
Environmental Services	92	1,025	755	1,780	1,780	0	0
Finance and Administration	8,140	460	5,023	5,483	11,029	5,546	0
Housing and Economic Development	147	280	680	960	360	(600)	600
Total General Fund	8,421	1,890	6,488	8,378	13,324	4,946	600
Housing Revenue Account	2,127	6,997	3,924	10,921	6,901	(4,020)	3,752
TOTAL CAPITAL PROGRAMME	103,923	8,887	10,412	19,299	113,600	94,301	4,352

Capital Programme financing

FINANCING SUMMARY 2020/21	INVESTMENTS	GENERAL FUND	HOUSING REVENUE ACCOUNT
	£'000	£'000	£'000
Borrowing	92,331	0	0
Grants and Contributions	0	200	456
Revenue Contribution (RCCO)	1,043	469	694
Internal Borrowing	0	3,986	0
Reserves	0	5,958	1,412
S106	0	0	0
Capital Receipts	0	2,711	578
Major Repairs Reserve	0	0	3,761
Total Financing	93,374	13,324	6,901
			113,600

Appendix F continued...

Capital Programme General Fund

SCHEME	COST CENTRE	ACTUAL TO DECEMBER	ORIGINAL BUDGET 2020/21	SLIPPAGE FROM 2019/20	CURRENT BUDGET 2020/21	FORECAST	FORECAST TO BUDGET VARIANCE	REQUESTED SLIPPAGE TO 2021/22
INVESTMENTS								
Skyway House	CIN001/6826	20,767	0	0	0	20,767	20,767	
Deer Park Road	CIN002/6826	6,389	0	0	0	6,388	6,388	
Stane Retail Park	CIN003/6826	8,190	0	0	0	8,190	8,190	
Waitrose Distribution Centre	CIN004/6826	58,029	0	0	0	58,029	58,029	
		93,375	0	0	0	93,374	93,374	0
GENERAL FUND								
COMMUNITY AND PARTNERSHIPS								
Community Project Grants	CGF502/6842	40	110	30	140	140	0	
Tree Planting	CGF533/6841	2	15	0	15	15	0	
TOTAL COMMUNITY AND PARTNERSHIPS		42	125	30	155	155	0	0
ENVIRONMENTAL SERVICES								
White Street Car Park	CGF108/6801	0	0	25	25	25	0	
Household Bins	CGF300/6822	44	70	0	70	70	0	
Trade Waste Bins	CGF301/6822	18	30	0	30	30	0	
Kitchen Caddies	CGF304/6822	5	10	0	10	10	0	
Garden Waste Bins	CGF308/6822	24	20	0	20	20	0	
Car Parking Machine Replacement	CGF321/6822	0	0	92	92	92	0	
Electric Car Charges	CGF323/6822	0	15	0	15	15	0	
Vehicle Replacement Programme	CGF602/6823	1	880	638	1,518	1,518	0	
TOTAL ENVIRONMENTAL SERVICES		92	1,025	755	1,780	1,780	0	0
HOUSING AND ECONOMIC DEVELOPMENT								
Private Sector Renewal Grant	CGF500/6841	0	70	70	140	140	0	
Disabled facilities Grant	CGF503/6841	146	200	0	200	200	0	
Empty Dwellings	CGF505/6841	0	10	10	20	20	0	
Superfast Broadband	CGF528/6841	0	0	600	600	0	(600)	600
TOTAL HOUSING AND ECONOMIC DEVELOPMENT		147	280	680	960	360	(600)	600

Appendix F continued...

Capital Programme General Fund

SCHEME	COST CENTRE	ACTUAL TO DECEMBER	ORIGINAL BUDGET 2020/21	SLIPPAGE FROM 2019/20	CURRENT BUDGET 2020/21	FORECAST	FORECAST TO BUDGET VARIANCE	REQUESTED SLIPPAGE TO 2021/22
FINANCE AND ADMINISTRATION								
Minor Items IT	CGF401/6834	0	20	0	20	20	0	
Revenues and Benefits IT	CGF410/6834	0	20	0	20	20	0	
PCI Compliance	CGF413/6834	0	20	14	34	34	0	
PSN CoCo Works	CGF425/6824	0	30	32	62	62	0	
Replacement Electoral System	CGF434/6824	17	0	17	17	17	0	
Asset Management System	CGF437/6824	0	0	30	30	30	0	
Cyber Security	CGF438/6824	0	20	32	52	52	0	
Grounds Maint & Vehicle System	CGF439/6824	0	0	95	95	95	0	
Idox Additional Modules	CGF441/6824	0	0	5	5	5	0	
Licensing - Lalpac to Idox Uni	CGF442/6824	0	0	16	16	16	0	
ArcGIS Upgrade	CGF443/6824	0	0	21	21	21	0	
Network Monitor&Threat Protect	CGF445/6824	29	0	30	30	30	0	
Postal Software	CGF446/6824	0	0	27	27	27	0	
Scanner Replacement	CGF447/6824	0	30	0	30	30	0	
Sharepoint	CGF448/6824	0	30	0	30	30	0	
Wifi	CGF449/6824	0	50	0	50	50	0	
Northgate Housing Assets	CGF450/6824	0	0	0	0	20	20	
Telephony System (8x8)	CGF451/6824	0	0	0	0	10	10	
New Depot Site	CGF103/6801	7,993	0	4,504	4,504	10,020	5,516	
London Rd Office Building works	CGF112/6801	98	120	190	310	310	0	
Day Centres Cyclical Improvements	CGF115/6801	3	25	0	25	25	0	
London Rd Office Electrical	CGF316/6822	0	0	10	10	10	0	
London Road - Fire Alarm Upgrade	CGF127/6801	0	50	0	50	50	0	
London Road - LED Lighting	CGF128/6801	0	45	0	45	45	0	
TOTAL FINANCE AND ADMINISTRATION		8,140	460	5,023	5,483	11,029	5,546	0

Appendix F continued...

Capital Programme Housing Revenue Account

SCHEME	COST CENTRE	ACTUAL TO DECEMBER	ORIGINAL BUDGET 2020/21	SLIPPAGE FROM 2019/20	CURRENT BUDGET 2020/21	FORECAST	FORECAST TO BUDGET VARIANCE	REQUESTED SLIPPAGE TO 2021/22
Sheltered Digital Upgrade	CHR400/6841	18	0	20	20	20	0	
Cash Incentive Scheme Grants	CHR500/6841	5	50	0	50	50	0	
TOTAL		23	50	20	70	70	0	0
RTB SCHEMES								
The Moors	CHR116/6801	931	0	1,960	1,960	1,960	0	
Thaxted Road	CHR119/6801	157	2,350	0	2,350	760	(1,590)	1,590
Great Chesterford	CHR118/6801	62	900	0	900	500	(400)	400
Auton Court	CHR122/6801	48	0	0	0	100	100	
Gold Close		0	0	0	0	100	100	
TOTAL RTB SCHEMES		1,198	3,250	1,960	5,210	3,420	(1,790)	1,990
SHELTERED SCHEMES								
Reynolds Court	CHR107/6801	7	0	49	49	0	(49)	
Hatherley Court	CHR108/6801	123	0	0	0	0	0	
Walden Place	CHR109/6801	29	0	1,762	1,762	0	(1,762)	1,762
Alexia House	CHR121/6801	16	0	0	0	0	0	
Parkside	CHR120/6801	90	0	0	0	0	0	
TOTAL SHELTERED SCHEMES		265	0	1,811	1,811	0	(1,811)	1,762
HRA - UTTLESFORD NORSE								
HRA Repairs	Various	642	3,542	0	3,542	3,311	(231)	
UPVC Fascia's and Guttering	CHR223/6812	0	100	0	100	100	0	
Resurfacing Access Road	CHR111/6801	0	0	133	133	0	(133)	
Lift Replacement	CHR224/6812	0	55	0	55	0	(55)	
TOTAL UTTLESFORD NORSE		642	3,697	133	3,830	3,411	(419)	0

Appendix F continued...

Section 106

With Conditions	31 March 2020	Income	Adjustment	Drawn Down - Capital	Balance at 31 Dec 2020
	£'000	£'000	£'000	£'000	£'000
S106 Receipts in Advance					
Priors Green, Takeley	78	-	-	-	78
Land north of Ingrams, Felsted	10	-	-	-	10
Rochford Nurseries/Foresthall Park, Stansted	20	-	-	-	20
The Orchard, Elsenham	42	-	-	-	42
Wedow Road, Thaxted	53	-	-	-	53
Sector 4 Woodlands Park, Gt Dunmow	10	-	-	-	10
Keers Green Nurseries, Aythorpe Roding	120	-	-	-	120
Land adjacent to S/W Hospital	31	-	-	-	31
Land at Blossom Hill Farm, Henham	33	-	-	-	33
Land at Webb & Hallett Road, Flitch Green, Felsted	33	-	-	-	33
Land south side of Radwinter Road	49	-	-	-	49
Total	479	-	-	-	479

Other Bodies	31 March 2020	Income	Adjustment	Transferred to other bodies	Balance at 31 Dec 2020
	£'000	£'000	£'000	£'000	£'000
S106 Receipts in Advance					
Sector 4 Woodlands Park (Helena Romanes School)	165	-	-	-	165
Brewers End, Takeley	31	-	-	-	31
Land adj Hailes Wood, Elsenham	10	-	-	-	10
Land at Flitch Green, Felsted	67	-	-	-	67
Land adjacent to S/W Hospital	1	-	-	-	1
Ashdon Road Commercial Centre	34	-	-	-	34
Land south of Stansted Road, Elsenham	53	-	-	-	53
Land south of Ongar Road, Dunmow	17	-	-	-	17
Land at 119 Radwinter Road, adj S/W Hospital	15	-	-	-	15
Land North of Ongar Road, Gt Dunmow	21	-	-	-	21
Land at Bury Water Lane, Newport	29	-	-	-	29
Land at Elsenham Nuseries	14	-	-	-	14
Bury Water Lane, Newport	26	-	-	-	26
Walpole Farm, Cambridge Road, Stansted	53	-	-	-	53
14 Stortford Road, Gt Dunmow	-	35	-	-	35
Grants and Contributions to Other Bodies	536	35	-	-	571

Without Conditions	31 March 2020	Income	Adjustment	Drawn Down - Capital	Balance at 31 Dec 2020
	£'000	£'000	£'000	£'000	£'000
S106 Unapplied					
Affordable Housing;	327	-	-	-	327
-Land South Side of Great Chalks, Hatfield Broad Oak	-	486	-	-	486
Drawn Down	-	-	-	-	-
Affordable Housing	327	486	-	-	813
Dunmow Eastern Sector	18	-	-	-	18
Woodlands Park, Gt Dunmow	36	-	-	-	36
Bell College, Saffron Walden	15	-	-	-	15
Priors Green, Takeley	8	-	-	-	8
Foresthall Park, Stansted	33	-	-	-	33
Lt Walden Road/Ashdon Road, Saffron Walden	98	-	-	-	98
Oakwood Park, Takeley	5	-	-	-	5
Total	540	486	-	-	1,026

Appendix G

Investments April – December 2020

Date of Investment	Counterparty	Amount (£)	Date of Repayment	Interest Rate %
01-Apr-20	DMO	21,000,000	06-Apr-20	0.055%
06-Apr-20	DMO	1,000,000	07-Apr-20	0.030%
06-Apr-20	DMO	4,000,000	08-Apr-20	0.035%
06-Apr-20	DMO	16,500,000	09-Apr-20	0.045%
09-Apr-20	DMO	1,800,000	14-Apr-20	0.040%
09-Apr-20	DMO	1,000,000	15-Apr-20	0.075%
09-Apr-20	DMO	12,400,000	16-Apr-20	0.080%
16-Apr-20	DMO	4,000,000	20-Apr-20	0.045%
20-Apr-20	DMO	3,000,000	23-Apr-20	0.055%
27-Apr-20	DMO	2,500,000	30-Apr-20	0.055%
15-May-20	DMO	3,400,000	19-May-20	0.040%
11-Jun-20	Thurrock Council	2,000,000	11-Dec-20	0.600%
05-Jun-20	DMO	2,000,000	08-Jun-20	0.020%
08-Jun-20	DMO	1,000,000	15-Jun-20	0.020%
15-Jun-20	DMO	3,800,000	22-Jun-20	0.020%
16-Jun-20	DMO	2,000,000	24-Jun-20	0.010%
22-Jun-20	DMO	1,800,000	25-Jun-20	0.010%
24-Jun-20	DMO	2,000,000	25-Jun-20	0.010%
30-Jun-20	Monmouthshire County Council	3,000,000	06-Apr-21	0.300%
01-Jul-20	DMO	1,000,000	02-Jul-20	0.010%
02-Jul-20	DMO	1,000,000	06-Jul-20	0.010%
15-Jul-20	DMO	4,000,000	16-Jul-20	0.010%
23-Jul-20	DMO	1,000,000	30-Jul-20	0.010%
31-Jul-20	DMO	1,000,000	03-Aug-20	0.010%
03-Aug-20	DMO	1,500,000	06-Aug-20	0.010%
06-Aug-20	DMO	1,600,000	13-Aug-20	0.010%
13-Aug-20	DMO	1,800,000	20-Aug-20	0.010%
17-Aug-20	DMO	3,800,000	19-Aug-20	0.010%
01-Sep-20	DMO	1,000,000	03-Sep-20	0.010%
15-Sep-20	DMO	1,600,000	17-Sep-20	0.010%
06-Oct-20	DMO	2,000,000	20-Oct-20	0.000%
20-Oct-20	North Lanarkshire Council	3,000,000	20-Apr-21	0.100%
15-Oct-20	DMO	3,000,000	19-Oct-20	-0.015%
16-Nov-20	DMO	4,500,000	19-Nov-20	-0.015%
11-Dec-20	Thurrock Council	2,000,000	11-Mar-21	0.120%
15-Dec-20	DMO	2,700,000	17-Dec-20	-0.020%
Average interest rate				<u>0.05%</u>

Money Market Funds

Fund Name	Opening Balance (£) 01/04/2020	Closing Balance (£) 31/12/2020	No. of days invested	Average 1 day yield
Aberdeen Standard Liquidity Fund (Lux) - Sterling Fund	0	£750,000.00	101	0.05%
Aviva Investors Sterling Liquidity Fund	0	£950,000.00	120	0.05%
CCLA - The Public Sector Deposit Fund	1,000,000	£1,050,000.00	275	0.19%
Federated Short-Term Sterling Prime Fund	1,000,000	£700,000.00	275	0.15%
Invesco Sterling Liquidity Portfolio (Institutional)	0	£700,000.00	205	0.09%

Appendix G

Borrowing April – December 2020

Date of Investment	Counterparty	Amount (£)	Date of Repayment	Interest Rate %
01-Apr-20	DMO	21,000,000	06-Apr-20	0.055%
06-Apr-20	DMO	1,000,000	07-Apr-20	0.030%
06-Apr-20	DMO	4,000,000	08-Apr-20	0.035%
06-Apr-20	DMO	16,500,000	09-Apr-20	0.045%
09-Apr-20	DMO	1,800,000	14-Apr-20	0.040%
09-Apr-20	DMO	1,000,000	15-Apr-20	0.075%
09-Apr-20	DMO	12,400,000	16-Apr-20	0.080%
16-Apr-20	DMO	4,000,000	20-Apr-20	0.045%
20-Apr-20	DMO	3,000,000	23-Apr-20	0.055%
27-Apr-20	DMO	2,500,000	30-Apr-20	0.055%
15-May-20	DMO	3,400,000	19-May-20	0.040%
11-Jun-20	Thurrock Council	2,000,000	11-Dec-20	0.600%
05-Jun-20	DMO	2,000,000	08-Jun-20	0.020%
08-Jun-20	DMO	1,000,000	15-Jun-20	0.020%
15-Jun-20	DMO	3,800,000	22-Jun-20	0.020%
16-Jun-20	DMO	2,000,000	24-Jun-20	0.010%
22-Jun-20	DMO	1,800,000	25-Jun-20	0.010%
24-Jun-20	DMO	2,000,000	25-Jun-20	0.010%
30-Jun-20	Monmouthshire County Council	3,000,000	06-Apr-21	0.300%
01-Jul-20	DMO	1,000,000	02-Jul-20	0.010%
02-Jul-20	DMO	1,000,000	06-Jul-20	0.010%
15-Jul-20	DMO	4,000,000	16-Jul-20	0.010%
23-Jul-20	DMO	1,000,000	30-Jul-20	0.010%
31-Jul-20	DMO	1,000,000	03-Aug-20	0.010%
03-Aug-20	DMO	1,500,000	06-Aug-20	0.010%
06-Aug-20	DMO	1,600,000	13-Aug-20	0.010%
13-Aug-20	DMO	1,800,000	20-Aug-20	0.010%
17-Aug-20	DMO	3,800,000	19-Aug-20	0.010%
01-Sep-20	DMO	1,000,000	03-Sep-20	0.010%
15-Sep-20	DMO	1,600,000	17-Sep-20	0.010%
06-Oct-20	DMO	2,000,000	20-Oct-20	0.000%
20-Oct-20	North Lanarkshire Council	3,000,000	20-Apr-21	0.100%
15-Oct-20	DMO	3,000,000	19-Oct-20	-0.015%
16-Nov-20	DMO	4,500,000	19-Nov-20	-0.015%
11-Dec-20	Thurrock Council	2,000,000	11-Mar-21	0.120%
15-Dec-20	DMO	2,700,000	17-Dec-20	-0.020%
Average interest rate				<u>0.05%</u>