

Committee:	Cabinet	Date:
Title:	Budget Forecast Outturn - 2021/22 Quarter 3	Tuesday 29 March 2022
Portfolio Holder:	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 September and predicts a forecast for the end of the 2021/22 financial year.
2. The General Fund is predicting a net overspend of £248,000, made up of various under and overspends which are detailed in the body of this report.
3. The Housing Revenue Account has a net budget deficit of £120,000, due to a reduction in the reserves and revenue contributions to the HRA capital programme.
4. The Capital Programme has a current year net overspend of £81,617,000; after adjusting for requested slippage of £641,000 to be carried forward to 2022/23 (detailed later in this report), this leaves an actual full year predicted net overspend of £82,258,000. The overspend is due mainly to the commercial investments which were undertaken after the budget setting process was completed for 2021/22.

Recommendations

5. The Cabinet is recommended to
 - I. Note The General Fund, Housing Revenue Account and Capital Programme forecast outturn positions
 - II. Approve 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 Informal Cabinet Board (ICB)
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 direct impact of the Covid 19 pandemic has lessened and we are now in the recovery phase. The first three months of the financial year was focused on supporting businesses and organisations in the initial phased recovery period and the council continued to administer the Grant schemes made available by the Government.
9. The council continues to receive some direct service grants to support specific areas, such as Homelessness, Health and Wellbeing, Environmental Health and the track and trace payments to encourage people to self-isolate.
10. 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.
11. 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

12. There is still uncertainty on the longer-term impact of the Covid-19 pandemic as normal service activity begins to return to normal and the key areas at risk of fluctuations in income and expenditure are:
 - The sales, fees and charges income has been budgeted based on the information available in December 2020 and the outturn is based on a steady recovery.
 - Council Tax and Business Rates income collection may decline as the Government support packages come to an end.
 - Local Council Tax Support and Exceptional Hardship payments increase as unemployment and the number of households with reduced incomes increases.

General Fund Revenue Account

13. The net operating expenditure is £4,154,000 underspent and after adjusting for the associated use of reserves, this gives an overall net overspend of £248,000. The following table provides a summary of the budget outturn and a detailed budget summary and the predicted position for each service is shown in Appendix A.

£'000	2020/21	2021/22			
	Outturn	Original Budget	Current Budget	Outturn	Variance
Communities & Partnerships	1,041	1,097	1,097	1,263	166
Housing & Economic Development	1,557	2,677	2,677	1,880	(797)
Environmental Services	4,791	4,265	4,265	5,073	808
Finance & Administration	5,914	7,697	7,697	7,216	(481)
Portfolio (Service) Budgets	13,303	15,736	15,736	15,432	(304)
Net Corporate investment Income	(2,039)	(4,635)	(4,635)	(5,427)	(792)
Corporate Items	7,328	2,017	3,313	1,585	(1,728)
Net Direct Expenditure	18,592	13,117	14,413	11,590	(2,824)
Funding	(14,118)	(1,230)	(1,230)	(2,560)	(1,330)
Net Operating Expenditure	4,474	11,888	13,184	9,030	(4,154)
Transfers to/(from) Reserves	1,482	(5,729)	(7,025)	(2,623)	4,402
OVERALL NET POSITION	5,957	6,159	6,159	6,407	248

14. The forecast outturn position for quarter 2 presented to Cabinet in January was predicting a General Fund net overspend of £648,000. The quarter 3 position is forecasting an overall net reduction of £400,000 compared to the quarter 2 forecast; this is set out in the following table.

Forecast Outturn movements Quarter 2 to Quarter 3			
	Quarter 2 (30 September) £'000	Quarter 3 (30 December) £'000	Variance movement £'000
Normal Service Activity	658	(49)	(707)
Covid Related Service Activity	(49)	(255)	(206)
Direct Services Variance	609	(304)	(913)
Investment Income - Commercial Assets	(767)	(792)	(25)
	(767)	(792)	(25)
Investment Income - Aspire (Chesterford Research Park)	(142)	(141)	1
Capital Financing	(784)	(1,031)	(247)
Treasury Management Cost of Borrowing	(558)	(556)	2
Corporate Services Variance	(1,484)	(1,728)	(244)
Business Rates	(1,792)	(1,739)	53
Covid Impact funding	409	409	0
Funding Variance	(1,383)	(1,330)	53
Net Movement in Reserves	3,673	4,402	729
Movement in Reserves Variance	3,673	4,402	729
General Fund net variance	648	248	(400)

15. The £400,000 reduction in the overspend is the net of the £913,000 variance movement from quarter 2 to quarter 3 in direct services, the reduction in the capital financing costs and the associated reserve transfers.
- Direct services show a net revenue saving of £218,000, set out in the table at paragraph 20.
 - The reduction in the capital financing costs of £186,000, net of £247,000 corporate costs variance and the adjustment to the capital slippage reserve of £53,000). The full variance position is explained in paragraph 26.
16. The key changes in the direct services variances for quarter 3 when compared to quarter 2 total £913,000 reduction in net expenditure of which £728,000 are due to the following;
- Climate Change – reprofiled spend to 2022/23 of £260,000 (underspend)
 - Economic Recovery – reprofiled spend to 2022/23 of £233,000 (underspend)
 - New Burdens grant for administration of grants and reliefs for businesses - £90,000 (increased income)
 - Public Health grant from DEFRA - £156,000 (increased income)
 - Planning income increased - £113,000 (increased income)
 - Planning appeals costs increased - £124,000 (overspend)
17. Where the underspends and increased income relate to ongoing activities that span more than one year these have been held in a ringfenced reserve, so have a net nil impact on the bottom line forecast. The movement in reserves which relate directly to the above variances reflect an addition to reserves of £683,000, these are included in the detailed net reserve transfers set out in paragraph 32.
18. Climate Change and Economic recovery are both 3 year programmes of which each have an allocated budget of £1m. The spend is profiled equally across 3 years, although many of the activities and initiatives in each of the plans will span more than one year. This is reflected in the above overspends and these sums will be held in a ringfenced reserve to be released in line with actual spend.
19. In addition, the New Burdens grant, and an element of the DEFRA grant (£100,000) have been moved to reserves as these grants cover responsibilities/activities for 2021/22 and 2022/23.

Direct Services Net Expenditure

20. The predicted outturn for the delivery of direct services is a net underspend of £304,000. There are a number of reserves transfers that have a direct impact on services outturn, in quarter 3 this is a net transfer to reserves of £142,000 (details of these can be found in paragraph 32). After allowing for these and the one off capital support, the net direct expenditure shows an £218,000 net underspend as set out in the table below.

£'000	Normal Service Activity				Covid -19 Service Impact		Other Immaterial	Total Net Variance
	Reduced Costs/Additional Income One off	Additional Income Ongoing	Increased Costs/Reduced Income One off	Reduced Income Ongoing	Savings/ Additional Income	Costs/ Reduced Income		
Communities & Partnerships	(59)	(23)	221	30	(110)	110	(4)	166
Housing & Economic Development	(736)	(100)	80	4	(300)	261	(7)	(797)
Environmental Services	(718)	(507)	1,275	663	(156)	253	(2)	808
Finance & Admin	(1,035)	(921)	793	1,001	(404)	90	(7)	(481)
Direct Services	(2,547)	(1,550)	2,369	1,698	(970)	715	(19)	(304)
Expenditure supported from Capital Financing			(56)					(56)
Net reserves allocations	919		(782)					142
Net Direct Service Expenditure	(1,628)	(1,550)	1,531	1,698	(970)	715	(19)	(218)

21. The direct services variances are made up of a number of over and underspends and full details of variances over £30,000 are shown in Appendix B. The key variances are set out below;

Overspends not supported by compensating savings or reserve allocations

- Consultants and Agency – Is reporting a total net forecasted overspend of £656,000, this is made up of the cost of Consultants and Agency after allowing for the associated vacancy savings and allocations from reserves.
 - Corporate Management – £223,000 for the interim support to cover the Chief Executive, Corporate Management Team, the Planning review and the change management project
 - Waste and Recycling - £222,000 is the net cost of agency cover for vacancies and sickness absence
 - Legal Services - £121,000 for agency to support the service whilst the vacant posts are recruited
 - Development Management - £90,000 of agency to cover vacancies whilst recruitment takes place
- Offices – £175,000 of additional costs relating to the Little Canfield site for business rates and utilities
- Planning Appeals - £279,000, the Council has received notification of three public inquiries to date and are awaiting confirmation of a possible fourth in the period April to September, during October to December a further 4 notifications for appeal were received. All the inquiries will require Queens Counsel, Planning and Landscape consultants and some may also require Heritage and Air Quality studies.

Post quarter update: The Council has recently been notified that one appeal has been withdrawn and 3 will now be heard in June/July 2022. This means that the additional overspend reported in quarter 3 of £124,000 will not be

needed in the current financial year but will impact on the 2022/23 budget position.

- Disposal/Gate fee for recyclable materials is predicted to cost an additional £69,000, due to an increase in the gate fee from £34.66 to £47.81 per tonne until the end of July and reducing in August to £38.73 per tonne. The recycling market is particularly volatile and subject to changes in fees throughout the year which are out of our control.
- Trade Waste income is reporting an income loss of £93,000 this is due to one of our larger customers who ceased trading in 2020/21. As the economy recovers it is hoped that the service will be able to gain new contracts to mitigate the loss. There is also a risk that if the economy does not recover to the expected levels the trade waste service could lose further income.

Now that restrictions have been lifted and businesses are operating as normal, a targeted campaign is being put in place to gain new trade waste customers and minimise the current loss of income.

Underspends or increased income

- Planning has received a larger number of planning applications than predicted and this will generate additional income of £348,000
- A contingency budget was held in a corporate code to allow for additional staff costs in case of higher pay award and this is now not required and has generated an underspend of £226,000
- The Local Highways Panel is underspent by £200,000 as there are no agreed projects for this year
- Garden Waste subscriptions have increased, and this has generated additional income of £109,000. The garden waste service does not aim to make a profit and additional income will be reinvested in the service. An increase in customers after a certain level will require additional resources to deliver the service
- Public Health services has a saving of £110,000 on staffing and agency due to reduced activity at the airport. A grant of £156,000 has been received in year and £100,000 will be held in reserves for future use

Commercial and Investment Income

22. The following table provides an analysis of the investment income generated from both the Council's commercial assets and the investment in Chesterford Research Park, through Aspire (CRP) Ltd.
23. The net income available to the General Fund revenue account after all associated costs have been incurred is predicted to be £1,607,000 higher than expected when setting the budget.

Investment Income Analysis	Budget £'000	Forecast £'000	Variance £'000
Income			
Aspire (CRP)	(2,316)	(2,457)	(141)
Commercial Investments	(4,905)	(5,620)	(715)
	(7,221)	(8,077)	(856)
Costs			
Commercial Consultancy and Fees	270	193	(77)
	270	193	(77)
Treasury Management Costs			
Interest charged	1,814	1,258	(556)
Broker Fees	170	0	(170)
External Treasury Advice on long term borrowing options	0	51	51
	1,984	1,309	(675)
Total Net Revenue Income	(4,967)	(6,575)	(1,607)

24. The increase in the net investment income is due to the following;

- The council received a compensation payment at completion of the purchase for the Vets in Scotland for a rent-free period. Initially this was held in the reserves to be released over a three year period. An adjustment to the accounting treatment now includes this within the actual lease income, the contra entry for this is shown in the reserves.
- The income for the Amazon site has been reprofiled to reflect the forecast completion date.
- The investment income has increased due to two additional loans to Aspire (CRP) Ltd (these are set out in paragraph 54) and fluctuations in interest rates available for cash flow activities.
- The cost of borrowing (interest charged) has decreased due to the use of short term borrowing being extended for the whole financial year. Rates for short term borrowing remain extremely low with the average interest rate at 0.13%.
- The reduction in broker fees is due to associated borrowing maturing in the next financial year and these fees are only paid at the time of loan repayments.

Corporate Costs

25. The total corporate costs are showing an underspend of £1,728,000; this includes the reduced cost of borrowing and the additional investment income which are discussed in the above paragraph.

26. The remaining underspend relates to the Capital financing, the revenue cost of the capital programme. The underspend of £1,031,000 is the cost of budgeted projects being slipped to future year/s and a reduction in Minimum Revenue Provision to reflect the change in the level of internal borrowing required. The contra entry to this is a net reduction in the drawdown from the capital slippage reserve of £845,000. This gives a bottom line net impact of capital financing of £186,000 actual underspend.

Funding

27. The Government extended the Covid support scheme for rate reliefs available to businesses and organisations until the 31 July. The Council are compensated in full for all reliefs awarded via the S31 grant. This grant is received in the current year and the impact of the reliefs are accounted for in the following year, the grant is held in reserves and drawn down as required to match expenditure in the year it is incurred. Full details of the actual reserves position are discussed in paragraphs 30 to 34.
28. Business Rates is currently showing a net positive variance of £1,739,000; this is offset against the S31 grant funding addition to reserves of £1,791,000 as discussed in the above paragraph.
29. Covid Grant funding is showing a reduction in grant received of £409,000, this is to compensate the council for the loss of fees and charges directly attributable to Covid. The budget was set on the expected economic recovery, but services have recovered better than expected, in particular higher levels of fee income for planning applications and building control work, this has a direct impact on the level of grant we receive.

General Fund Reserves

30. The total reserves balance at 1 April 2021 was £22,441,000 and after applying the net transfer of £2,623,000 this leaves an estimated year end balance of reserves at £19,818,000.
31. The original budget included a net draw on reserves of £5,729,000 and following the year end outturn for 2020/21 the slippage related to the financing of the capital programme for the previous year has now been added to the capital slippage reserve. This gives an updated budgeted use of reserves of £7,025,000.
32. The outturn for quarter 3 shows a predicted net reduction of £4,402,000 in the use of reserves giving a final predicted net drawdown of £2,623,000. The table on the following page sets out the movements in reserves from the original budget to the current position and full details of all the reserves has been set out in Appendix C.

Movement in Reserves - Forecast Change in Net Transfers			
	£'000	£'000	£'000
	Drawn down	Additions	
Original Budget (net use of reserves)			(5,729)
<i>Year end adjustment for 2020/21 Capital Slippage</i>			<u>(1,296)</u>
Revised Budget (net use of reserves)			(7,025)
Health and Wellbeing	(7)		Draw down of prior year grant funds to support the Food bank services
Homelessness	(7)		Draw down of prior year grant funds to provide rent deposits to residents in financial hardship
Homelessness	(188)		Grant conditons changed in year, no longer ring fenced and can be released to revenue
Development Management	(73)		Allocation of reserve to support the additional agency required
Planning	(16)		Release of grant relating to Tilty Mill
Sustainable New Communities	(273)		Funds to support the Local Plan consultancy costs
Economic Development		233	
Climate Change		260	
Grants and Contributions		35	
Licensing	(11)		
Elections		29	MHCLG grant - Covid specific funding will be drawn down as required
New Homes Bonus Members grant	(12)		
Transformation	(47)		Allocation of reserve to support the costs of change in Chief Executive
MTFS - Environmental Health		52	
MTFS - COMF		9	
MTFS - Public Health		100	DEFRA Grant
MTFS - Local Highways Panel	(100)		Release of Local Highways Panel prior year c.fwd to revenue
MTFS - Benefits	(28)		
MTFS - Revenues	(20)	206	New burdens funding for business grant administration c/fwd to support future year costs and drawdown of prior year funding to support residents in exceptional hardship
Direct Services - Reserve in year movement	(782)	924	142
Capital Slippage		845	Adjustment to capital slippage updated to reflect the year end final position for 2020/21 and the forecast for 2021/22
Transformation	(10)		Allocation to support the implementation of the Customer Services booking system capital spend
Planning	(12)		Contribution to support the ArcGIS software as per capital spend
MTFS - Leases/Rent		373	Change to accounting treatment of rent compensation, this is now accounted for in the direct services lease income
Business Rates		3,077	Net allocation of S31 grant for years 2020/21 and 2021/22 - please see further explanation in paragraphs 26 and 27
Working Balance	(13)		
Other Reserve in year movement	(35)	4,295	4,260
Forecast net use of reserves			<u>(2,623)</u>

33. The Business Rates reserve shows a net movement of £3,077,000 and this is the Section 31 grant provided by MHCLG for the reimbursement of business rate reliefs awarded.
34. The cost of the reliefs on our collection fund account are not accounted for until the following financial year; reliefs awarded in 2020/21 are accounted for in the budget for 2021/22. The grant payments are made in the year the reliefs are awarded and we hold the grant funds in reserves to be matched against the associated income losses in the correct accounting year.
- The original budget predicted a required drawdown of £6,123,000 relating to 2020/21 reliefs and reduced collection rates, the actual cost at the year-end was £4,837,000 (S31 grant received to match this), this reduced the level of reserve funds required by £1,286,000.
 - An addition to reserves of £1,791,000 has been applied and this will be released in the next financial year to match the cost of the current year reliefs to be accounted for in 2022/23.

Housing Revenue Account (HRA)

Covid-19 Impact

35. The housing services are currently not reporting any material impact for covid related pressures. There has been a significant increase in people presenting as homeless but the resources to manage this are supported in full by the Homelessness Grant received from DLUHC (formally MHCLG).

Service Delivery

36. The HRA is predicting a net operating deficit of £42,000 and after adjusting for funding contributions and reserves the bottom line impact is forecast at £120,000 deficit. The following table provides a summary of the budget and the full details are set out in Appendix D.

£'000	2020/21	2021/22			
	Outturn	Original Budget	Current Budget	Forecast Outturn	Variance
Total Service Income	(16,139)	(16,170)	(16,170)	(16,090)	81
Total Service Expenditure	4,749	4,821	4,821	4,784	(36)
Total Corporate Costs	8,362	10,523	10,523	10,521	(2)
OPERATING (SURPLUS)/DEFICIT	(3,028)	(827)	(827)	(785)	42
Funding of Capital Programme from HRA	952	650	3,235	3,114	(121)
Use of Reserves	2,102	177	(2,408)	(2,208)	200
Total Use of Reserves/Funding	3,054	827	827	906	79
(SURPLUS)/DEFICIT	26	0	0	120	120

37. The key variances relating to the direct service delivery are detailed below:

- Net Income decrease of £81,000 due to updated budget information on collectable housing and garage rents in year and a higher level of void properties.
- Housing Repairs additional costs of £26,000 for a historical invoice received which related to a prior financial year
- Staff vacancies of £31,000 in Housing Services and Sheltered Housing.

HRA Reserves

38. The reserve balances at 1 April 2021 were £4,381,000 and the predicted net use of reserves is £2,215,000 to support capital projects, this leaves a forecast yearend balance of £2,173,000. The detailed reserves balances are set out in Appendix E.

Capital Programme

39. The current budget for the 2021/22 Capital Programme is £15,945,000 and this is made up of the original budget of £8,420,000 and the slippage of £7,525,000 brought forward from 2020/21.

40. The forecast outturn spend is predicted to be £97,562,000 against the current budget of £15,945,000, this gives a total net overspend of £81,617,000. After allowing for current year requested slippage of £641,000 this leaves an actual net overspend of £82,258,000.

41. The prior year slippage brought forward to the 2021/22 programme has reduced from £9,188,000 to £7,525,000 a reduction of £1,663,000. The reasons for this are explained below;

- The slippage for Walden Place of £1,727,000 was reallocated to support the purchase of affordable homes to meet our right to buy requirements. A new bid is being submitted for Walden Place
- HRA repairs has reduced the level of slippage by £64,000, a reserves contribution has been made to fund this

42. The overspend is due to the net effect of the following capital projects/programmes of work;

General Fund

- £76,314,000 additional spend for the commercial investment purchases which were not included in the original capital programme budget. All purchases will be fully financed from the direct income generated from the associated commercial activity of each purchase.
- £5,620,000 additional spend for the continued refurbishment of the Little Canfield site and the additional spend includes development of the commercial areas.

Housing Revenue Account

- £250,000 additional spend on right to buy schemes relating to Gold Close.
- £551,000 reduced spend on HRA general repairs, this is the current position as advised by the Uttlesford Norse partnership and these costings are subject to variations.

43. The slippage of £573,000 relates to the Superfast broadband contract which is unlikely to complete until late in the next financial year (2022/23).

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. The Council has directly purchased six commercial properties and through its wholly owned company Aspire (CRP) Ltd purchased a 50% share in Chesterford Research Park, this was in line with the requirements of the Commercial Strategy approved by Members in February 2021.
46. The details of the loans to Aspire (CRP) Ltd are set in the Treasury Management section of this report at paragraphs 54 and 55. The direct commercial property investments are listed in the table below along with the purchase price (excluding stamp duty, Land Registry fees and insurance) and the predicted income.

Commercial Asset	Purchase Price	Income 2021/22	Income Future Years
	£'000	£'000	£'000
Skyway House - Takeley	20,000	1,142	1,170
Veterinarian Practice - Livingstone, Scotland	5,925	332	373
Waitrose Distribution Centre - Chorley	55,000	2,272	2,508
Amazon - Gloucestershire	42,514	1,088	2,270
MOOG - Tewksbury	35,000	786	1,429
Stane Retail Park (phase 1), Colchester	30,424	0	1,784
TOTAL	188,863	5,620	9,534

47. The forward funding acquisition of the new build logistics unit at Gloucester, pre-let to Amazon, the tenant took occupation of the building in November 2021.
48. The forward funding acquisition of the new build headquarters for Moog Controls Ltd is on schedule to complete in May 2022.
49. Stane Retail Park located in Colchester is an out of town retail development, phase one is forward funding of the site and two stores have been pre-let to Aldi and B&Q. Completion was scheduled for October 2021, but this is now delayed and expected completion is late November.
50. 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

51. Treasury Management Activities have been carried out in accordance with the approved strategy. Full details of all the council's investments and borrowing are attached as Appendix G.
52. The average rates of interest for the period April to December, this shows that the average cost of borrowing has increased by 0.05% and for investments a decrease in return of 0.01%;
- Investments – 0.02%
 - Borrowing – 0.13%

53. 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 the long term investments to date and the terms of borrowing:

Drawdown Date	Amount £'000	Loan Term	Rate %	Repayment Basis	2021/22 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 months	4.0	Interest Only	101
09/06/2020	1,250	20 years	4.5	Principal & Interest	50
01/07/2020	2,600	20 years	4.5	Principal & Interest	104
20/08/2020	3,000	20 years	4.5	Principal & Interest	116
15/03/2021	2,975	21 years	4.5	Principal & Interest	121
26/08/2021	780	20 years	4.5	Principal & Interest	20
Total of Loans	60,596				2,411

54. 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 was drawn down in 3 separate stages and the final sum was drawn down in July 2021. No principal repayments will be made until 5th January 2022 and is at a fixed rate of interest @ 2.86% for all 3 drawdowns.
- II. Housing Revenue Account (HRA) borrowed £88,407,000 in 2012 to fund the purchase of the council's housing stock; this is a mix of fixed and variable rate loans over a period of 30 years, with no principal repayment for the first five years to allow for increased HRA housing development. The annual interest payment is £2,604,000 with a current annual principal repayment of £2,000,000. As at 31 March 2021 the sum of £80,407,000 remains outstanding.

Risk Analysis

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	2020/21 Outturn	Quarter 1 April to June 2021			2021/22			
		Current Budget	Actuals to Date	Variance to Date	Original Budget	Current Budget	Outturn	Variance
Portfolio Budgets								
Community & Partnerships	1,041	741	781	40	1,097	1,097	1,263	166
Housing & Economic Development	1,557	2,083	912	(1,172)	2,677	2,677	1,880	(797)
Environmental	4,791	3,019	2,925	(94)	4,265	4,265	5,073	808
Finance & Administration	5,914	1,248	2,797	1,549	7,697	7,697	7,216	(481)
Subtotal - Direct Portfolio Budgets	13,303	7,092	7,416	324	15,736	15,736	15,432	(304)
Net Corporate investment Income	(2,039)	(3,452)	(3,238)	214	(4,635)	(4,635)	(5,427)	(792)
Total - Net service costs	11,264	3,639	4,177	538	11,100	11,100	10,005	(1,096)
Corporate Items								
Capital Financing Costs	9,499				3,626	4,922	3,891	(1,031)
PFI interest cost	372				360	360	360	0
External borrowing interest charges	807				1,814	1,814	1,258	(556)
Profit shares	(3)				0	0	(3)	(3)
Financial Investment Income	(2,306)				(2,316)	(2,316)	(2,457)	(141)
Exceptional corporate items - bad debt	7				0	0	3	3
Pension Fund - Added Years	86				85	85	85	0
Pension Triennial Payment	582				0	0	0	0
Corporate Core HRA Share	(405)				(385)	(385)	(385)	0
Recharge to HRA	(1,310)				(1,167)	(1,167)	(1,167)	0
Subtotal - Corporate Items	7,328				2,017	3,313	1,585	(1,728)
Subtotal - General Fund	18,592				13,117	14,413	11,590	(2,824)
Funding								
Council Tax - Collection Fund Balance	(20)				55	55	55	0
Business Rates - Collection Fund Balance	8				4,785	4,785	4,837	53
Business Rates - UDC Share (net of tariff)	(2,475)				(1,068)	(1,068)	(1,112)	(44)
Business Rates - Levy/(Safety Net) Payment	380				393	393	872	478
Business Rates - Renewable Energy Schemes	(104)				(107)	(107)	(134)	(27)
Collection fund - Section 31 Funding	(6,298)				(1,282)	(1,282)	(3,480)	(2,198)
Rural Services Delivery Grant	(279)				(293)	(293)	(293)	0
New Homes Bonus	(3,635)				(2,823)	(2,823)	(2,823)	0
Covid impact funding	(1,694)				(890)	(890)	(481)	409
Subtotal - Funding	(14,118)				(1,230)	(1,230)	(2,560)	(1,330)
Net Operating Expenditure	4,474				11,888	13,184	9,030	(4,154)
Transfer to/(from) Reserves								
Business Rates	4,801				(6,123)	(6,123)	(3,046)	3,077
Licensing	(45)				13	13	2	(11)
Capital Slippage	203				0	(1,296)	(451)	845
Working Balance	127				(38)	(38)	(51)	(13)
Medium Term Financial Strategy	48				(473)	(473)	120	592
Transformation	(3)				0	0	(57)	(57)
Emergency Response	500				794	794	794	0
Economic Development	216				660	660	893	233
Elections	25				30	30	59	29
Homelessness	121				102	102	(93)	(195)
Health and Wellbeing	13				0	0	(7)	(7)
Planning and Development	(916)				(15)	(15)	(116)	(101)
Strategic Initiatives Fund	203				0	0	0	0
Sustainable New Communities	7				(640)	(640)	(913)	(273)
New Homes Bonus Ward Members	(6)				0	0	(12)	(12)
Waste Depot Relocation Project	(4,343)				0	0	0	0
Sports reserve	150				0	0	35	35
Climate Change	380				(40)	(40)	220	260
Subtotal - Movement in General Fund Reserves	1,482				(5,729)	(7,025)	(2,623)	4,402
COUNCIL TAX REQUIREMENT	5,957				6,159	6,159	6,407	248
Council Tax (precept levied on Collection Fund)	(5,957)				(6,159)	(6,159)	(6,159)	0
OVERALL NET POSITION (Under) / Over spend	0				0	0	248	248

Appendix A continued...

Portfolio Service Variances

Communities and Partnerships

£'000	2020/21 Outturn	2021/22			
		Original Budget	Current Budget	Outturn	Variance
Community Information	48	51	51	40	(12)
Day Centres	105	95	95	95	0
Emergency Planning	29	34	34	33	(1)
Grants & Contributions	363	568	568	771	203
Leisure & Performance	43	47	47	44	(2)
Saffron Walden Museum	229	240	240	225	(15)
New Homes Bonus	82	78	78	78	0
Private Finance Init	168	11	11	5	(7)
Communities Partnership	0	0	0	0	0
Renovation Grants	(27)	(27)	(27)	(27)	0
Portfolio Total	1,041	1,097	1,097	1,263	166

Housing & Economic Development

£'000	2020/21 Outturn	2021/22			
		Original Budget	Current Budget	Outturn	Variance
Building Surveying	(41)	(11)	(11)	(78)	(67)
Committee Admin	265	308	308	302	(6)
Customer Services Centre	493	569	569	496	(73)
Democratic Represent	321	358	358	340	(19)
Economic Development	148	611	611	336	(275)
Energy Efficiency	13	424	424	125	(299)
Health Improvement	172	193	193	170	(23)
Homelessness	172	143	143	144	1
Lifeline	(164)	(160)	(160)	(160)	0
Communications	178	241	241	205	(36)
Portfolio Total	1,557	2,677	2,677	1,880	(797)

Portfolio Service Variances**Environmental Services**

£'000	2020/21 Outturn	2021/22			
		Original Budget	Current Budget	Outturn	Variance
Animal Warden	4	6	6	6	(0)
Grounds Maintenance	368	364	364	391	28
Car Park	(188)	(573)	(573)	(482)	91
Development Control	748	(270)	(270)	(4)	267
Depots	56	56	56	61	5
Garden Planning	131	0	0	0	0
Street Cleansing	388	422	422	387	(35)
Housing Strategy	46	60	60	58	(2)
Highways	9	8	8	(0)	(8)
Local Amenities	(12)	(13)	(13)	(13)	(0)
Licensing	(155)	(261)	(261)	(219)	42
Vehicle Management	416	491	491	454	(37)
Public Health	521	718	718	464	(254)
Planning Management	396	422	422	413	(9)
Planning Policy	463	1,660	1,660	1,941	281
Planning Specialists	203	210	210	230	20
Waste Management	775	315	315	698	383
Community Safety	341	398	398	396	(3)
Street Services	281	250	250	290	40
Portfolio Total	4,791	4,265	4,265	5,073	808

Portfolio Service Variances**Finance and Administration**

£'000	2020/21 Outturn	2021/22			
		Original Budget	Current Budget	Outturn	Variance
Asset Management	0	94	94	136	42
Benefits Admin	266	353	353	243	(109)
Corporate Management	1,140	1,998	1,998	1,755	(243)
Conveniences	0	0	0	0	0
Central Services	374	463	463	377	(86)
Corporate Team	(1,987)	0	0	0	0
Conducting Elections	(1)	4	4	(41)	(44)
Electoral Registration	20	38	38	39	1
Financial Services	1,149	1,176	1,176	1,144	(32)
Housing Benefits	(747)	104	104	149	45
Human Resources	289	374	374	342	(32)
Internal Audit	146	159	159	158	(1)
Information Technology	1,472	1,585	1,585	1,571	(14)
Land Charges	(71)	(63)	(63)	(48)	14
Legal Services	343	374	374	449	75
Local Taxation	471	(100)	(100)	(130)	(30)
Norse Partnership	0	384	384	379	(5)
Non Domestic Rates	(69)	(146)	(146)	(151)	(5)
Office Cleaning	215	0	0	0	0
Offices	494	211	211	401	190
Revenues Admin	397	671	671	436	(235)
Council Tax Discounts	(26)	18	18	6	(12)
Portfolio Total	3,875	7,697	7,697	7,216	(481)

General Fund Variances

Direct Services Variance analysis > £30,000	Qtr. 2	Qtr. 3	Movement	Reason for Variance
	£'000	£'000	£'000	
<u>Normal Service Activity</u>				
Development Management	155	279	124	Planning appeals cost due to 3 new appeal inquiries which require QC support
Local Plan Consultants	273	273	0	Consultants for specialist studies, costs are funded from reserves
Waste and Recycling	188	222	34	Net cost of agency, vacancies and payment of driver supplement
Offices	168	175	7	Additional cost relating to Little Canfield - Business Rates and utilities
Corporate Management	148	169	21	Net cost of salary saving for CEX, vacant CMT posts and costs of interim replacements.
Development Management	73	162	89	Net cost of staff vacancies and agency to support the service
Corporate Management	162	137	(25)	Consultants to support Planning Review and UMF
Trade Waste	93	93	0	Loss of income due to closure of business
Waste and Recycling	0	86	86	Vehicle hire to ensure full service delivery
Licensing	0	80	80	Reduction in applications of taxi vehicle and driver licences
Waste and Recycling	107	69	(38)	Increased cost of disposal (Gate Fee) cost per tonne variations during the year due to market conditions
Car Parks - income	90	57	(33)	Net income lost due to reduced usage and vandalism of ticket machines
Financial Services	51	51	(1)	Treasury support from Arlingclose related to management of investment funding
Legal Services	127	49	(78)	Net cost of staff vacancies and agency cost to support the service whilst recruitment is in progress
Grants and Contributions	46	46	(0)	One off additional grants allocated, funded from the 2020/21 underspend on the Community Projects capital grant slippage
Housing Benefit	46	46	(1)	Increased number of claimants for Housing support
Corporate Management	41	41	(1)	Advertising and recruitment costs for Corporate Management posts
Waste Management	39	40	1	Post not budgeted for in prior year restructure
Car Parks - costs	33	33	0	Increased transaction charges for the new ticket machines - not covered in the current NEPP agreement
Asset Management	0	30	30	Repairs to assets/buildings
Financial Services	76	30	(46)	Merchant Bank charges - increases following renewal of contract
Overspends/reduced income	1,916	2,166	250	

General Fund Variances

Direct Services Variance analysis > £30,000	Qtr. 2	Qtr. 3	Movement	Reason for Variance
	£'000	£'000	£'000	
Development Management	(235)	(348)	(113)	Increased number of planning applications received
Climate Change	0	(233)	(233)	Reprofiling of year 1 funding allocation to year 2 to align with action plans
Economic Development	0	(260)	(260)	Reprofiling of year 1 funding allocation to year 2 to align with action plans
Corporate Management	(200)	(250)	(50)	Contingency for transformation not required - £24k to support Driver supplements in waste services
Corporate Management	(200)	(200)	0	Local Highways Panel funding released to revenue - 2021/22 only
Public Health	(21)	(156)	(135)	Increased receipt of grant from DEFRA
Public Health	(61)	(110)	(49)	One off saving for staff and agency costs due to reduced activity at the airport
Green Waste	(107)	(109)	(2)	Service subscriptions increased in year and additional composting credits received from ECC
Financial Services	0	(90)	(90)	Broker fees reprofiled to next year to match the short term loan maturity
Customer Services	(72)	(72)	0	Staff vacancies
Public Health	(45)	(61)	(16)	Additional fee income
Building Surveying	(54)	(61)	(7)	Additional fee income
Benefits Administration	0	(58)	(58)	Staff vacancy and additional new burdens grant (non covid) for new checking and reporting requirements
Central Services	0	(54)	(54)	Staff vacancies
Human Resources	0	(53)	(53)	Staff vacancy
Street Cleansing	0	(40)	(40)	Staff vacancy
Licensing	0	(37)	(37)	Staff vacancy
Revenues	(50)	(30)	20	Increased court fee income, as recovery processes for Council Tax and Business Rates is reinstated
Revenues	(167)	0	167	New Burdens grant now reported under covid related activity below
Net minor variances	(46)	6	52	
Underspends/increased income	(1,258)	(2,216)	(958)	

Appendix B

General Fund Variances

Direct Services Variance analysis > £30,000	Qtr. 2	Qtr. 3	Movement	Reason for Variance
	£'000	£'000	£'000	
<u>Covid Related Activity</u>				
Public Health	(25)	72	97	Net impact of Covid related activities and support grant received
Trade Waste	27	27	0	Income loss due to reduced customer requirements
Council Tax Discounts	20	15	(5)	Funds allocated from prior year grant to the Exceptional Hardship Fund
Asset Management	25	12	(13)	Costs incurred for ventilation surveys carried out at London Road offices
Offices	0	(10)	(10)	Utilities saving due to low occupancy
Central Services	(11)	(11)	0	Reduction in cost of postage
Conducting Elections	(29)	(29)	0	DLUHC Grant to support the safe delivery of electoral functions and activity - this will be added to reserves
Economic Development	0	(37)	(37)	DLUHC Covid grant to support the administration of the Additional Restrictions grant
Benefits Admin	(57)	(54)	3	Net impact of DLUHC Track and Trace grant and cost of staffing/resources
Revenues	12	(237)	(249)	Net impact of DLUHC Covid grant to support administration of business grants/reliefs - previously reported in normal service activity
Net minor variances	(11)	(3)	8	
	(49)	(254)	(205)	
Direct Service variance - (under)/over spend	609	(304)	(913)	

Appendix C

General Fund Reserves

£'000	Balance 1st April 2021	Transfer From General Fund	Transfer to General Fund	Transfer Between Reserves	Balance 31st March 2022
<u>RINGFENCED RESERVES</u>					
Business Rates	7,634	1,791	(4,837)		4,588
Departments for Work and Pensions	71				71
Licensing	35	2			37
Capital Slippage	1,483	204	(655)		1,032
Working Balance	1,438		(51)		1,387
TOTAL RINGFENCED RESERVES	10,661	1,998	(5,543)	0	7,116
<u>USABLE RESERVES</u>					
<u>Financial Management Reserves</u>					
Medium Term Financial Strategy	1,576	367	(247)	200	1,895
Transformation	1,139		(57)		1,082
EU Exit	513				513
Income Protection	1,060				1,060
	4,287	367	(304)	200	4,549
<u>Contingency Reserves</u>					
Emergency Response	540	794			1,334
	540	794	0	0	1,334
<u>Service Reserves</u>					
Economic Development	463	1,000	(107)		1,356
Elections	70	59			129
Homelessness	404	0	(93)		311
Health and Wellbeing	131		(7)		124
Planning	669		(28)		641
Neighbourhood Planning	54		(15)		39
Housing Strategy	22	0			22
Development Control	146		(73)		73
Strategic Initiatives Fund	1,863			(200)	1,663
Sustainable New Communities	1,781		(913)		868
Pension Reserve	0				0
New Homes Bonus Ward Members	16		(12)		4
Voluntary Sector	0				0
Waste Depot Relocation Project	247	500	(500)		247
Waste Management	250				250
Private Finance Initiative	307				307
Sports reserve	150	185	(150)		185
Climate Change	380	300	(80)		600
	6,953	2,044	(1,978)	(200)	6,819
TOTAL USABLE RESERVES	11,780	3,205	(2,282)	0	12,703
TOTAL GENERAL FUND RESERVES	22,441	5,202	(7,825)	0	19,818

Appendix D

Housing Revenue Account Budget Summary

£000	2020/21 Outturn	Quarter 3 April to December 2021/22			2021/22			
		Current Budget	Actuals to Date	Variance to Date	Original Budget	Current Budget	Forecast Outturn	Variance
Housing Revenue Account Income								
Dwellings Rent	(14,797)	(11,157)	(11,130)	27	(14,875)	(14,875)	(14,829)	46
Garage Rents	(224)	(175)	(162)	12	(233)	(233)	(217)	17
Land Rents	(1)	(1)	(1)	(0)	(1)	(1)	(1)	0
Charges for Services & Facilities	(1,035)	(795)	(734)	61	(1,061)	(1,061)	(1,016)	44
Contributions Towards Expenditure	(82)	0	(26)	(26)	0	0	(27)	(27)
Total Service Income	(16,139)	(12,128)	(12,053)	74	(16,170)	(16,170)	(16,090)	80
Housing Finance & Business Management								
Rents, Rates & Other Property Charges	68	60	102	43	80	80	113	34
	68	60	102	43	80	80	113	34
Housing Maintenance & Repairs Services								
Common Service Flats	194	168	124	(43)	224	224	235	11
Uttlesford Norse Partnership	0	2,528	2,528	(0)	0	3,370	3,370	0
Estate Maintenance	196	2	1	(1)	200	2	2	0
Housing Repairs	2,741	0	25	25	2,626	0	26	26
Housing Sewerage	62	10	15	5	61	13	13	0
Newport Depot	3	0	3	3	0	0	0	0
Property Services	366	37	38	1	436	49	51	2
	3,561	2,744	2,733	(11)	3,547	3,659	3,697	39
Housing Management & Homelessness								
Housing Services	470	402	364	(38)	536	536	487	(49)
Sheltered Housing Services	650	409	315	(95)	658	546	487	(59)
	1,119	811	679	(133)	1,194	1,082	973	(108)
Total Service Expenditure	4,749	3,615	3,515	(101)	4,821	4,821	4,784	(36)
Corporate Costs								
Bad Debt Provision	113				100	100	100	0
Depreciation - Dwellings (to MRR)	3,881				4,230	4,230	4,230	0
Depreciation - Non-Dwellings (to MRR)	0				51	51	51	0
Interest / Costs - HRA Loan	2,584				2,601	2,601	2,601	0
Repayment of Loan	0				2,000	2,000	2,000	0
Investment Income	0				(2)	(2)	(3)	(2)
Uttlesford Norse Partnership Profit Share	(66)				0	0	0	0
Recharge from General Fund	1,310				1,167	1,167	1,167	0
HRA Share of Corporate Core	405				385	385	385	0
Pension Fund - Added Years	18				0	0	0	0
Pension Fund - Deficit	128				0	0	0	0
Right to Buy Admin Cost Allowance	(10)				(10)	(10)	(10)	0
Total Corporate Costs	8,362				10,523	10,523	10,521	(2)
TOTAL EXPENDITURE	13,111				15,344	15,344	15,306	(38)
OPERATING (SURPLUS)/DEFICIT	(3,028)				(827)	(827)	(785)	42
Funding from Capital Receipts Reserve for HRA Loan	0				0	0	0	0
Funding of Capital Programme from HRA								
Funding of Capital from Revenue	952				650	3,235	3,114	(121)
	952				650	3,235	3,114	(121)
Transfers to/from (-) Reserves								
Capital Projects Reserve	897				216	216	(33)	(249)
Potential Developments (New Builds)	(100)				0	0	0	0
Sheltered Housing Reserve					0	0	0	0
HRA Capital Slippage Reserve	(302)				0	(2,585)	(2,215)	370
Revenue Projects	1,650				0	0	0	0
Transformation Reserve	0				0	0	0	0
Working Balance	(43)				(40)	(40)	40	79
	2,102				177	(2,408)	(2,208)	200
Total Use of Reserve / Funding	3,054				827	827	906	79
(SURPLUS)/DEFICIT	26				0	0	120	120

Appendix E

Housing Revenue Account Reserves

Reserve £'000	Actual Balance 1st April 2021	Forecast transfer from HRA	Forecast Transfer to HRA	Transfer between Reserves	Estimated Balance 31st March 2022
<u>RINGFENCED RESERVES</u>					
Working Balance	471	40		0	511
	471	40	0	0	511
<u>USABLE RESERVES</u>					
<u>Revenue Reserves</u>					
Transformation / Change Management	180	0		0	180
Revenue Projects	60	0		0	60
	240	0	0	0	240
<u>Capital Reserves</u>					
Capital Projects	910	216	(249)	0	877
Potential Development Projects	110	0		0	110
Sheltered Housing Projects	0	0		0	0
HRA Slippage Reserve	2,650	370	(2,585)	0	435
	3,670	586	(2,834)	0	1,422
TOTAL USABLE RESERVES	3,910	586	(2,834)	0	1,662
TOTAL RESERVES	4,381	626	(2,834)	0	2,173

Reserves with Conditions

Reserve with conditions £'000	Actual Balance 1st April 2021	Forecast transfer from HRA	Forecast Transfer to HRA	Estimated Balance 31st March 2021
Capital Receipt Reserve - RTB	2,157	1,600	(1,674)	2,083
Capital Receipt Reserve - Other	29	0	0	29
Capital Receipt Reserve - Total	2,186	1,600	(1,674)	2,112

Appendix F

Capital Programme expenditure summary

Scheme	ACTUAL TO DEC	ORIGINAL BUDGET	SLIPPAGE FROM	VIREMENTS	CURRENT BUDGET	FORECAST	FORECAST	SLIPPAGE
		2021/22	2020/21	2021/22	2021/22	OUTTURN	VARIANCE	REQUESTED
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Commercial Investments	56,965	500	0	0	500	76,814	76,314	0
Community and Partnerships	22	110	60	0	170	76	-94	41
Environmental Services	623	190	1,634	0	1,824	2,042	218	0
Finance and Administration	4,078	1,745	772	0	2,517	8,133	5,616	27
Housing and Economic Development	537	280	701	0	981	716	(265)	573
Total General Fund	5,260	2,325	3,167	0	5,492	10,967	5,475	641
Housing Revenue Account	3,395	5,595	6,021	(1,663)	9,953	9,781	(172)	0
TOTAL CAPITAL PROGRAMME	65,620	8,420	9,188	(1,663)	15,945	97,562	81,617	641

Capital Programme financing summary

FINANCING SUMMARY 2021/22	INVESTMENTS	GENERAL FUND	HOUSING REVENUE ACCOUNT
	£'000	£'000	£'000
Borrowing	74,814	0	0
Grants and Contributions	0	665	342
Revenue Contribution (RCCO)	2,000	689	929
Internal Borrowing	0	7,719	0
Reserves	0	624	2,585
S106	0	0	0
Capital Receipts	0	1,270	1,795
Major Repairs Reserve	0	0	4,130
	76,814	10,967	9,781
Total Financing			97,562

Appendix F continued...

Capital Programme Investment Properties

SCHEME	COST CENTRE	ACTUAL TO SEPT	ORIGINAL BUDGET 2021/22	SLIPPAGE FROM 2020/21	VIREMENTS	CURRENT BUDGET 2021/22	FORECAST	FORECAST TO BUDGET VARIANCE	REQUESTED SLIPPAGE TO 2022/23
INVESTMENT PROPERTIES									
Skyway House	CIN001/6826	0	500	0	0	500	500	0	
Deer Park Road	CIN002/6826	0	0	0	0	0	0	0	
Stane Retail Park Phase 1	CIN003/6826	18,738	0	0	0	0	21,637	21,637	
Waitrose Distribution Centre	CIN004/6826	0	0	0	0	0	0	0	
Amazon, Gloucester	CIN005/6826	25,289	0	0	0	0	36,251	36,251	
Moog	CIN006/6826	12,938	0	0	0	0	18,426	18,426	
Stane Retail Park Phase 2		0	0	0	0	0		0	
		56,965	500	0	0	500	76,814	76,314	0

Appendix F continued...

Capital Programme General Fund

SCHEME	COST CENTRE	ACTUAL TO SEPT	ORIGINAL BUDGET 2021/22	SLIPPAGE FROM 2020/21	VIREMENTS	CURRENT BUDGET 2021/22	FORECAST	FORECAST TO BUDGET VARIANCE	REQUESTED SLIPPAGE TO 2022/23
GENERAL FUND									
COMMUNITY AND PARTNERSHIPS									
Community Project Grants	CGF502/6842	21	110	53		163	66	(97)	41
Tree Planting	CGF533/6841	0	0	7		7	10	3	
TOTAL COMMUNITY AND PARTNERSHIPS		22	110	60	0	170	76	(94)	41
ENVIRONMENTAL SERVICES									
White Street Car Park	CGF108/6801	0	0	25		25	25	0	
Household Bins	CGF300/6822	45	70	0		70	70	0	
Trade Waste Bins	CGF301/6822	19	30	0		30	30	0	
Kitchen Caddies	CGF304/6822	4	10	0		10	10	0	
Garden Waste Bins	CGF308/6822	11	20	0		20	20	0	
Car Parking Machine Replacement	CGF321/6822	0	0	92		92	92	0	
Electric Car Charges	CGF323/6822	48	15	0		15	50	35	
Vehicle Replacement Programme	CGF602/6823	495	45	1,517		1,562	1,745	183	
TOTAL ENVIRONMENTAL SERVICES		623	190	1,634	0	1,824	2,042	218	0
FINANCE AND ADMINISTRATION									
Minor Items IT	CGF401/6834	22	20	20		40	40	0	
Revenues and Benefits IT	CGF410/6834	0	0	20		20	20	0	
PCI Compliance	CGF413/6834	0	20	34		54	54	0	
PSN CoCo Works	CGF425/6824	36	30	58		88	88	0	
Asset Management System	CGF437/6824	0	0	30		30	30	0	
Cyber Security	CGF438/6824	0	20	52		72	72	0	
Grounds Maint & Vehicle System	CGF439/6824	8	0	43		43	43	0	
Idox Additional Modules	CGF441/6824	0	0	5		5	5	0	
Licensing - Lalpac to Idox Uni	CGF442/6824	7	0	16		16	16	0	
ArcGIS Upgrade	CGF443/6824	10	0	12		12	24	12	
Postal Software	CGF446/6824	0	0	27		27	0	(27)	27
Scanner Replacement	CGF447/6824	0	0	30		30	30	0	
Sharepoint	CGF448/6824	12	0	30		30	30	0	
Wifi	CGF449/6824	14	0	50		50	50	0	
Northgate Housing Assets	CGF450/6824	0	0	20		20	20	0	
Corporate Mobile Refresh - Cap Pur IT	CGF452/6824	0	40	0		40	40	0	
ICT - New Sites - Cap Pur IT	CGF453/6824	0	400	0		400	400	0	
Web-to-Print Solutions - Cap Pur IT	CGF454/6824	9	18	0		18	18	0	
Appointment Reservation	CGF455/6824	7	0	0		0	10	10	

Appendix F continued...

Capital Programme General Fund

SCHEME	COST CENTRE	ACTUAL TO SEPT	ORIGINAL BUDGET 2021/22	SLIPPAGE FROM 2020/21	VIREMENTS	CURRENT BUDGET 2021/22	FORECAST	FORECAST TO BUDGET VARIANCE	REQUESTED SLIPPAGE TO 2022/23
New Depot Site	CGF110/6801	3,947	1,000	0		1,000	6,620	5,620	
London Rd Office Building works	CGF112/6801	6	120	195	(117)	199	199	1	
Swan Meadow Car Park Resurface	CGF120/6801	0	0	0	240	240	240	0	
Day Centres Cyclical Improvements	CGF115/6801	(0)	25	25	(50)	0	0	0	
Museum Fire Alarm	CGF129/6801	0	20	0	(20)	0	0	0	
Museum Boiler	CGF130/6801	0	32	0	2	34	34	1	
London Rd Office Electrical	CGF316/6822	0	0	10	(10)	0	0	0	
London Road - Fire Alarm Upgrade	CGF127/6801	0	0	50		50	50	0	
London Road - LED Lighting	CGF128/6801	0	0	45	(45)	0	0	0	
TOTAL FINANCE AND ADMINISTRATION		4,078	1,745	772	0	2,517	8,133	5,616	27
HOUSING AND ECONOMIC DEVELOPMENT									
Private Sector Renewal Grant	CGF500/6841	0	70	67		137	10	(127)	
Disabled facilities Grant	CGF503/6841	134	200	24		224	259	35	
Compulsory Purchase Order	CGF125/6821	396	0	0		0	400	400	
Empty Dwellings	CGF505/6841	7	10	10		20	20	0	
Superfast Broadband	CGF528/6841	0	0	600		600	27	(573)	573
TOTAL HOUSING AND ECONOMIC DEVELOPMENT		537	280	701	0	981	716	(265)	573

Appendix F continued...

Capital Programme Housing Revenue Account

SCHEME	COST CENTRE	ACTUAL TO SEPT	ORIGINAL BUDGET 2021/22	SLIPPAGE FROM 2020/21	VIREMENTS	CURRENT BUDGET 2021/22	FORECAST	FORECAST TO BUDGET VARIANCE	REQUESTED SLIPPAGE TO 2022/23
HOUSING REVENUE ACCOUNT									
Cash Incentive Scheme Grants	CHR500/6841	9	50	0		50	50	0	
TOTAL		9	50	0	0	50	50	0	0
RTB SCHEMES									
Newton Grove	CHR113/6801	20	0	0		0	20	20	
Frambury Lane	CHR114/6801	21	0	0		0	21	21	
The Moors	CHR116/6801	642	0	877		877	877	0	
Thaxted Road	CHR119/6801	1,139	1,350	2,110		3,460	3,460	0	
Great Chesterford	CHR118/6801	603	650	819		1,469	1,469	0	
Auton Court	CHR122/6801	0	0	0		0	0	0	
Gold Close	CHR123/6801	248	0	0		0	250	250	
White Roding	CHR124/6801	12	0	1,727	(1,727)	0	0	0	
TOTAL RTB SCHEMES		2,684	2,000	5,533	(1,727)	5,806	6,097	291	0
SHELTERED SCHEMES									
Reynolds Court	CHR107/6801	14	0	0		0	0	0	
Hatherley Court	CHR108/6801	19	0	0		0	18	18	
Walden Place	CHR109/6801	54	0	0		0	0	0	
Alexia House	CHR121/6801	45	0	0		0	31	31	
Parkside	CHR120/6801	90	0	0		0	55	55	
TOTAL SHELTERED SCHEMES		222	0	0	0	0	104	104	0
HRA - UTLESFORD NORSE									
HRA Repairs	Various	479	3,445	433	64	3,942	3,391	(551)	
UPVC Fascia's and Guttering	CHR223/6812	0	100	0		100	84	(16)	
Resurfacing Access Road	CHR111/6801	0	0	0		0	0	0	
Lift Replacement	CHR224/6812	0	0	55		55	55	0	
TOTAL UTLESFORD NORSE		479	3,545	488	64	4,097	3,530	(567)	0

Appendix F continued...

Section 106

With Conditions	31 March 2021	Income	Adjustment	Drawn Down - Capital	Balance at 31 Dec 2021
	£'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
Land North side of Stansted Road Elsenham	-	380	-	-	380
Total	479	380	-	-	859

Other Bodies	31 March 2021	Income	Adjustment	Transferred to other bodies	Balance at 31 Dec 2021
	£'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 Nurseries	14	-	-	-	14
Bury Water Lane, Newport	26	-	-	-	26
Walpole Farm, Cambridge Road, Stansted	53	-	-	-	53
14 Stortford Road, Gt Dunmow	35	-	-	-	35
Land west of Woodside Way, Gt Dunmow	-	264	-	-	264
Grants and Contributions to Other Bodies	571	264	-	-	835

Without Conditions	31 March 2021	Income	Adjustment	Drawn Down - Capital	Balance at 31 Dec 2021
	£'000	£'000	£'000	£'000	£'000
S106 Unapplied					
Affordable Housing;	813	-	-	-	813
Drawn Down	-	-	-	-	-
Affordable Housing	813	-	-	-	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	1,026	-	-	-	1,026

Appendix G

Investments April – December 2021

Date of Investment	Counterparty	Amount (£)	Date of Repayment	Interest Rate %
06-Apr-21	DMO	6,500,000	08-Apr-21	0.01%
08-Apr-21	DMO	2,800,000	12-Apr-21	0.01%
12-Apr-21	DMO	2,600,000	15-Apr-21	0.01%
13-Apr-21	DMO	1,500,000	19-Apr-21	0.01%
15-Apr-21	DMO	5,400,000	20-Apr-21	0.01%
20-Apr-21	Cornwall Council	3,000,000	20-Oct-21	0.04%
20-Apr-21	DMO	2,200,000	26-Apr-21	0.01%
26-Apr-21	DMO	3,000,000	29-Apr-21	0.01%
29-Apr-21	DMO	2,100,000	04-May-21	0.01%
21-May-21	Ashford Borough Council	3,000,000	22-Nov-21	0.04%
17-May-21	DMO	2,600,000	20-May-21	0.01%
11-Jun-21	Thurrock Borough Council	2,000,000	10-Jun-22	0.20%
15-Jun-21	DMO	5,000,000	17-Jun-21	0.02%
02-Jul-21	DMO	1,400,000	05-Jul-21	0.01%
05-Jul-21	DMO	2,500,000	08-Jul-21	0.01%
16-Aug-21	DMO	3,300,000	19-Aug-21	0.01%
15-Sep-21	DMO	4,000,000	16-Sep-21	0.01%
20-Oct-21	Cornwall Council	3,000,000	17-Jan-22	0.03%
22-Nov-21	DMO	12,500,000	01-Dec-21	-0.01%
22-Nov-21	DMO	3,000,000	21-Feb-22	0.04%
Average interest rate				0.02%

Money Market Funds

Fund Name	Opening Balance (£)	Closing Balance (£)	No. of days invested	Average 1 day
Aberdeen Standard Liquidity Fund (Lux) - Sterling Fund	500,000	1,200,000	183	0.01%
Aviva Investors Sterling Liquidity Fund	400,000	800,000	182	0.01%
CCLA - The Public Sector Deposit Fund	1,050,000	1,300,000	183	0.04%
Federated Short-Term Sterling Prime Fund	500,000	800,000	183	0.01%
Invesco Sterling Liquidity Portfolio (Institutional)	500,000	400,000	182	0.01%

Borrowing April – December 2021

Date of borrowing	Institution	Amount (£)	Date of Repayment	Interest Rate %
21-Apr-21	Hampshire County Council	3,000,000	20-Apr-22	0.13%
21-Apr-21	Devon County Council	2,500,000	20-Apr-22	0.13%
30-Apr-21	London Borough of Newham	5,000,000	29-Apr-22	0.13%
30-Apr-21	Brighton & Hove City Council	4,000,000	29-Apr-22	0.13%
20-Apr-21	West Yorkshire Combined Authority	3,500,000	12-Apr-22	0.12%
17-Jun-21	Newport City Council	2,000,000	01-Jul-21	0.02%
21-Jun-21	Middlesbrough Council	3,000,000	01-Jul-21	0.02%
09-Sep-21	Middlesbrough Teeside Pension Fund	7,000,000	08-Sep-22	0.10%
22-Jul-21	Greater Manchester Combined Authority	4,500,000	02-Aug-21	0.02%
12-Aug-21	Vale of Glamorgan Council	2,000,000	11-Aug-22	0.06%
19-Aug-21	Middlesbrough Council	4,500,000	01-Sep-21	0.01%
26-Aug-21	Bedford Borough Council	1,000,000	02-Sep-21	0.03%
20-Sep-21	Cheshire West and Chester Council	5,000,000	01-Oct-21	0.02%
23-Sep-21	West Yorkshire Combined Authority	6,000,000	25-Jul-22	0.06%
21-Oct-21	Blaenau Gwent County Borough Council	4,000,000	01-Nov-21	0.02%
21-Oct-21	Hyndburn Borough Council	2,000,000	17-Oct-22	0.15%
21-Oct-21	New Forest District Council	1,000,000	17-Oct-22	0.15%
21-Oct-21	Blaenau Gwent County Borough Council	2,000,000	02-Nov-21	0.02%
22-Nov-21	Bridgend County Borough Council	3,000,000	21-Nov-22	0.25%
22-Nov-21	Somerset County Council Pension Fund	5,000,000	21-Nov-22	0.40%
22-Nov-21	Police & Crime Commissioner for Avon & Somerset	2,000,000	21-Nov-22	0.40%
22-Nov-21	Flyde Borough Council	2,000,000	21-Nov-22	0.35%
22-Nov-21	Ryedale District Council	2,000,000	21-Nov-22	0.35%
22-Nov-21	Camb. & Peterborough Combined Authority	7,000,000	24-Oct-22	0.35%
18-Nov-21	London Borough of Havering	4,000,000	01-Dec-21	0.02%
02-Dec-21	Comhairle Nan Eilean Siar	3,000,000	21-Nov-22	0.20%
16-Dec-21	Dudley Metropolitan Borough Council	4,000,000	04-Jan-22	0.01%
23-Dec-21	Cheshire West and Chester Council	4,000,000	21-Jan-22	0.05%
Average interest rate				<u>0.13%</u>