

GF Management Accounts 2021-22
Results as at 31st December
General Fund

Appendix A

	Previous Year Actuals	Original Budget	Latest Approved Budget	Year to Date		Annual Total	Variances		Comment
	Actual	Budget	Budget	Actual	Budget	Forecast	Year to date Actual	Full Year Forecast	
	£k	£k	£k	£k	£k	£k	£k	£k	
Income									
Investment Income	-646	-300	-300	-163	-200	-385	37	-85	Interest rates on council investments have now stabilised following the drop in Bank of England base rate as a result of the Covid-19 pandemic, and for the remainder of the 21/22 financial year the rate of return on investment is currently expected to remain at current levels. The average interest rate achieved for Q3 was 0.19% against base rate of 0.1%. Property fund revenue return performance higher than estimated when the budget was set. Return expected to be approximately £160k v a budget of £100k.
Recharges	-11,293	-11,375	-11,463	-10	-10	-11,437		26	£28k Savings against the Trades Team salaries due to recruitment challenges which will to some degree be addressed by the restructure going forward has led to a lower recharge to the HRA. Increased External Audit & Bank Charge costs recharged to the HRA of (£2k) slightly offset this.
Customer & Client Receipts	-4,364	-4,785	-6,069	-3,901	-3,288	-6,764	-613	-696	Planning income is currently forecasted to exceed its budget by (£492k) at end of October income was approximately £1.075m against the annual budget of £953k. Taking the 5 years pre Covid the yearly average is around £887k per annum. If we continue on a financial trajectory that reflects a normal year this would take us to around £1.445m and takes into account the large applications expected in Q4 including TCF. The extended use of the Summit Premises as a vaccination centre to 31 March is anticipated to generate (£114k), Commercial Waste is forecasting an improved position of (£49k), this is due to maintaining and increasing the customer base through the pandemic. Other waste service income is expected to exceed income by (£28k) and Land Charges income is expected to exceed budget by (£36k). Offsetting this there is anticipated to be a shortfall of industrial unit income £33k from occupancy levels due to condition, the approved investment programme will contribute to rectifying it and Civic Centre room usage £15k.
Government Grants	-10,772	-11,502	-11,534	-5,886	-5,929	-11,545	42	-11	Housing Benefit resource management grant (£18k) received offset by reduced Admin Subsidy £7k.
Other Government Grant	-2,686	-1,823	-2,015	-1,573	-1,573	-2,015			
Other Grants/Contributions Etc	-30,615	-1,009	-1,471	-1,125	-1,125	-1,497	-1	-26	Additional New Burdens funding received for Local Elections and Sales Fees and Charges grant received, net of prior year accruals (£20k).
Budget Savings Required		-34	-34			-34			
Total Service Income	-60,376	-30,828	-32,886	-12,659	-12,124	-33,678	-534	-792	
Expenditure									
Employees	8,423	8,456	9,441	5,811	6,125	9,524	-314	83	£229k of Vacancy factor has been identified to date leaving £129k still to be achieved (£358k Target). Forecast indicates a £46k saving against salaries at this stage to further contribute to meeting VF giving the overall £83k variance. This position is expected to change as the year goes progresses. Part of the savings on salaries relates to the Assets Team, a forecast saving of £28k is anticipated which is 100% rechargable to the HRA, this saving is reflected in the recharges line above.
Premises	815	815	949	613	625	988	-12	39	£29k is for additional grass cutting from April to September outside of the agreed contract, £16k shortfall anticipated on NNDR, the majority relates to William Jaques House which forms part of the TCF project, this is partly offset by small repair and utility savings at the Contact Centre premises.
Supplies And Services	37,454	8,451	18,169	5,360	5,862	17,930	-502	-239	A net saving is currently forecasted (£251k) for the waste and recycling service, significant savings on commodity payments calculated using costs for bulking, haulage, processing and the income received for recycling materials. Over the year there has been a significant increase in the rate per tonne received for paper and card, this income and that for cans, plastic and glass is forecasted to offset any cost, this is offset in part to inflation on the contract anniversary being higher than budgeted and additional contract costs for the waste fleet maintenance and gate fees. There is a saving anticipated on the Building Control contract fee (£50k), this is from a higher than expected surplus for the final 20/21 accounts and an estimated surplus return for 21/22. There is a forecasted shortfall on B&B provision of £14k for homeless services, this is still impacted by the pandemic. There are also increased costs for Bank Charges for the volume of card payments £11k additional Audit Fees £7k, £30k for specialist support for Leisure Services and a increase in Land Charge Search fees £12k offset in part by increased income.
Transport	114	145	149	80	100	126	-19	-23	Various car allowance savings across services as a result of reduced travelling due to Covid-19 restrictions.
Benefit Payments	10,268	11,610	11,623	5,420	5,413	11,623	7		
Support Services	8,201	8,085	8,085			8,085			
Third Party Payments		-23	881	514	588	881		-73	
Drainage Board Levy	1,739	1,814	1,807	1,760	1,807	1,760		-47	Inflation increases anticipated when setting the budget were higher than actual levies.
External Interest Payable	77	75	75	38	38	75			
Contingency		2,400	812			812			
Total Service Expenditure	67,090	41,830	51,992	19,596	20,556	51,805	-960	-187	
Accounting - Non Service budgets									
Total Accounting & Non Service Budgets	-6,714	-11,002	-19,106	-2,674	-2,674	-19,106			
Net Total				4,264	5,758	-979	-1,494	-979	