

## Report of the Section 151 Officer

## 2019-20 Revenue Outturn

## 1 Purpose of report

1.1 This report presents members with an overview of the council's revenue expenditure against approved budget for the financial year 2019-20.

1.2 The closure of accounts process for the 2019-20 financial year has been completed; which includes reviewing all of the balance sheet accounts for completeness and accuracy. These accounts are subject to external audit, which could result in amendments to the revenue outturn position for 2019-20 which will be reported to a future Resources Committee, if required.

## 2 Executive Summary

2.1 The council set its revenue budget in February 2019 at £10.658m for expenditure, using £1.730m of sustainable funding. This was made up of £1.001m from General Fund reserves and £0.729m of Earmarked reserves to support the expected level of expenditure when setting the budget.

2.2 The final outturn position has now been calculated and there was no requirement to use any general reserves to fund the 2019-20 outturn figure. In June 2019 a £563k reduction of reserves required was built in as an approved change due to funding. Throughout the year there have been reported increasing underspends reducing the initial required £10.658m of sustainable funding which was originally anticipated.

2.3 The final outturn position has resulted in no requirement for the use of General reserves and only £308k of Earmarked reserves and £92k of expected service use of reserves.

2.4 It is normal as part of the year end finance report to also propose the changes to Earmarked reserves to be included as part of the closedown process. These changes are detailed in section 6.7 of the report.

## 3 Appendices

- Appendix 1 Revenue Monitoring Position to 31 March 2020

**The Committee is invited to RESOLVE to:**

**4.1 APPROVE the utilisation of existing Earmarked reserves as detailed in 6.7a**

**4.2 APPROVE the contribution to existing Earmarked reserves as shown in 6.7b**

**4.3 NOTE the outturn position, subject to audit, outlined in this report and the reasons for the projected outturn variations as at 31 March 2020**

**4.4 Note the Covid update shown at item 8 for the 2020/21 latest position and urgent actions taken to support the council's response to dealing with the circumstances and towards the recovery phase.**

**5 Introduction**

5.1 The anticipated 2019-20 revenue monitoring outturn position was last reported to the March 2020 Resources Committee. Monitoring is reported four times in the year, with three in year reports and the final outturn position in June of the year following. This report reflects the final outturn position as at 31 March 2020, subject to any changes that may result as part of the audit process.

**6 2019-20 Revenue Outturn**

6.1 The council set its revenue budget in February 2019 as £10.658m, using £1.001m of general reserves to support revenue spending. The budget monitoring reports show the variance to the use of reserves reflecting any under or over spending on the budget set. The areas that contribute to this movement are summarised in Appendix 1 of the report.

6.2 The monitoring of the outturn position is required in order to identify any under or over spends that occur during the year and to identify any mitigating actions.

6.3 An underspend can either be expenditure which is less than budget, or income which has exceeded the budget (or a combination of both), and an overspend is the opposite of this.

6.4 The revenue monitoring position reported in March 2020 showed that at the end of January 2020 the forecast use of Earmarked reserves to balance the budget was only £0.487m of the original £1.730m.

6.5 The final outturn position has now been calculated and the forecast use of reserves position finished at £308k being required from Earmarked reserves and no general reserves. This represented a favourable movement of £179k on the previous forecast position. On top of this, there is a net £92k movement from Earmarked reserves in relation to homelessness funding being applied as agreed and a property service recharge year end movement.

6.6 The final net service spend and the movement in reserves is shown in the table below, following the reported movements throughout the financial year, and further detailed in 6.7.

**Table 1**

	Outturn Movement as at 31.07.19	Outturn Movement as at 30.09.19	Outturn Movement as at 31.01.20	Outturn Movement as at 31.03.20	2019-20 Forecast Outturn
	£'000	£'000	£'000	£'000	£'000
<b>Budgeted Use of General Reserves</b>	<b>1,001</b>	<b>127</b>	<b>61</b>	<b>-242</b>	<b>-242</b>
<b>Budget Savings:</b>					
Establishment savings across the services	-149	59	-84	-14	-188
Net reduced subsidy loss on temporary accommodation	-272	9	-10	-66	-339
Additional new burdens grant	-30	-	-45	-115	-190
Housing subsidy income	-	-37	-	-15	-52
Government grants and external contributions	-63	-66	70	-90	-149
Reduction in travel claims	-1	-3	-3	-1	-8
Savings on repairs & maintenance	-1	-16	-7	-29	-53
Reduction in printing/postage/stationery costs	-	6	-	-23	-17
Savings on services	-35	2	13	-56	-76
Pre planning fee income	-	-7	-	-24	-31
Fees, charges and Investment income	14	40	-298	67	-177
Reduction in rent deposits/advances for homelessness	-	-71	30	-	-41
Reduction in homelessness accommodation costs	-	-20	20	-	0
Under accrued profit share from Norse	-	-	-59	-15	-74
Reduced spend on advertising	-	-	-4	-1	-5
Lower software and hardware maintenance contracts	-	-	-	-15	-15
Savings on contributions to voluntary bodies	-	-	-31	13	-18
One off insurance savings	-	-	-19	-13	-32
Savings on rent payable	-	-	-	-23	-23
Solar panel income	-	-	-	-10	-10
Additional planning income	-	-	-40	6	-34
Utilities benchmarking	-	-	-	57	57
Staff recharges to the crematorium	-	-	-	-53	-53
Grants and subscriptions	-	-	-	-10	-10
Net miscellaneous savings	-	-	-1	-5	-6
Collection Fund Movement	-	-	-	-130	-130
<b>Total Budget Savings</b>	<b>-537</b>	<b>-104</b>	<b>-468</b>	<b>-565</b>	<b>-1,674</b>
<b>Budget Pressures:</b>					
Increase in Repairs & Maintenance spend	23	-17	26	71	103
Anticipated reduction in housing benefits overpayments income	130	23	-78	153	228
Increase in mixed recyclates costs	-	-	-	141	141
Dry recyclates relating to 18/19 charged in 19/20	-	-	-	40	40
Net reduction in housing subsidy income	14	-14	52	-	52
Post, stationery & printing costs associated with local elections	-	29	-	-20	9
Software licences	-	13	-13	-	0
Increased shared service costs	-	-	-	35	35
Professional fees	5	-	-	-5	0
Reduced capitalisation of salaries	-	-	-	30	30
Agency costs to cover vacant posts	9	-	30	-20	19
Advertising costs	5	-1	-	-	4
Utility costs	34	-3	53	-44	40
BID income	7	-	-	15	22
Recruitment costs	-	-	4	-	4
Increase in costs of services	-	-	64	-63	1
Furniture costs	-	-	4	-	4
Options appraisal work for Redwell Leisure Centre	-	-	11	-	11
Bad debt provision provided for	-	-	-	17	17
Cost of staff relocating to tithe barn	-	-	10	-1	9
Fees charged on income services	-	-	-	6	6
Increased court costs	-	-	-	21	21
Unfunded pension recharges	-	-	-	2	2
Extra external audit work undertaken	-	-	-	7	7
Net miscellaneous costs	-1	8	2	1	10
Net use of EMR across Democratic, Housing, Community, Property & Property and Projects	-	-	-	92	92
<b>Total Budget Pressures</b>	<b>226</b>	<b>38</b>	<b>165</b>	<b>478</b>	<b>907</b>
<b>Net Budget Pressure/-Saving</b>	<b>-311</b>	<b>-66</b>	<b>-303</b>	<b>-87</b>	<b>-767</b>
<b>Net budget decrease as reported 19 June 2019</b>	<b>0</b>	<b>-563</b>	<b>0</b>	<b>0</b>	<b>-563</b>
<b>Total Use of General Reserves</b>	<b>690</b>	<b>61</b>	<b>-242</b>	<b>-329</b>	<b>-1,330</b>

## 6.7 Variance Analysis over £100k

### **Budget Savings:**

- 1) Net establishment savings £188k - there have been savings across the establishment for staffing costs. These are due mainly to vacancies, both short and long term and recruiting at a lower level. This has partially been offset by the increase in use of agency cover.
- 2) Increased fees, charges and investment income is £177k - due to enhanced levels of rent achieved, a decrease of three in the number of vacant properties and increased Investment income of £97k due to higher investment balances held during the year.
- 3) Revenue and Benefits - a £339k reduction, mainly due to reduced subsidy loss for temporary accommodation.
- 4) Revenue and Benefits - £190k additional new burdens grant.
- 5) Government grants and contributions across the services resulted in a favourable increase of £149k.
- 6) Council Tax and Business Rates final favourable net position of £130k.

### **Budget Pressures:**

- 7) Revenues and Benefits - £228k anticipated reduction in Housing Benefits overpayment income.
- 8) Property overspend on Repairs & Maintenance of £103k - Spending is ongoing to bring the properties up to a good standard. This proactive approach has seen a decrease in the amount of reactive maintenance requests from tenants.
- 9) Environmental Services - £141k increased costs for dry mixed recyclates.

### **Funding Movements:**

- 10) A significant business rates funding movement was approved in June 2019 to reflect the most likely outturn position for 2019/20. This was significantly improved compared to the approved budgeted position in February 2019, mainly due to a reduced contribution towards the brought forward deficit and increased Section 31 grants to be received.

a. Table 2 shows the movement on Earmarked reserves:

**Table 2**

	£'000	£'000
<b>Revenue Earmarked Reserves as at 1.4.19</b>		<b>-2,575</b>
<b>Use of reserves in year:</b>		
Members Allowances Costs	17	
Homelessness	128	
Local Authority Parks Improvement	12	
The Castle	11	
Leisure Services	180	
Individual Electoral Registration	42	
VAT Reserve	88	<b>478</b>
<hr/>		
<b>Increase in reserves in year:</b>		
Property Service Charges	-78	
<b>Total Service Earmarked Reserves</b>		<b>-78</b>
<hr/>		
		<b>400</b>
<b>New Reserves In Year</b>		
<hr/>		
		<b>-</b>
<b>Estimated Earmarked Reserves as at 31.3.20</b>		<b>-2,175</b>
<b>Revenue General Fund Reserves as at 31.3.20</b>		<b>-3,155</b>
<b>Total Revenue Reserves as at 31.3.20</b>		<b>-5,330</b>

- b. Table 3 details the Earmarked reserves, as per the 2019/20 statement of accounts below:

**Table 3**

Reserves	Balance 31st March 2018	Transfers in 2018/19	Transfers out 2018/19	Balance 31st March 2019	Transfers in 2019/20	Transfers out 2019/20	Balance 31st March 2020
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Efficiency and Services Transformation	-355	-	-	-355	-	-	-355
Organisational Property	-250	-	-	-250	-	-	-250
Investment Property	-186	-	-	-186	-	-	-186
Broadband Infrastructure	-	-	-	-	-	-	-
ICT Infrastructure	-3	-	-	-3	-	-	-3
Members IT Allowance	-7	-	-	-7	-	-	-7
Welfare Reform	-250	-	250	-	-	-	-
Business Rates Retention	-1,266	-	612	-654	-	-	-654
Leisure Services	-180	-	-	-180	-	180	-
Property Service Charges	-127	-73	68	-132	-128	50	-210
Community Rights	-30	-	-	-30	-	-	-30
Individual Electoral Registration	-91	-	1	-90	-	42	-48
VAT Reserve	-88	-	-	-88	-	88	-
Neighbourhood Dev Reserve	-11	-	-	-11	-	-	-11
Custom & Self Build Reserve	-51	-	-	-51	-	-	-51
Brownfield Register Reserve	-20	-	-	-20	-	-	-20
New Burdens Impact Reserve	-16	-	-	-16	-	-	-16
Members Allowance Costs	-25	-	-	-25	-	17	-8
Homelessness	-92	-141	-	-233	-	128	-105
Norse Development Reserve	-165	-	165	-	-	-	-
Voluntary Sector Reserve	-30	-	-	-30	-	-	-30
Local Authority Parks Improvement	-	-12	-	-12	-	12	-
The Castle	-	-25	-	-25	-	11	-14
Miscellaneous Revenue Grants Reserve	-177	-	-	-177	-	-	-177
<b>Earmarked Reserves</b>	<b>-3,420</b>	<b>-251</b>	<b>1,096</b>	<b>-2,575</b>	<b>-128</b>	<b>528</b>	<b>-2,175</b>
<b>General Fund</b>	<b>-3,155</b>	<b>-</b>	<b>-</b>	<b>-3,155</b>	<b>-</b>	<b>-</b>	<b>-3,155</b>
	<b>-6,575</b>	<b>-251</b>	<b>1,096</b>	<b>-5,730</b>	<b>-128</b>	<b>528</b>	<b>-5,330</b>

- c. Table 4 compares the actual outturn against the budget set and the variance for the year, before and after the application of Earmarked reserves:

**Table 4**

	Original Budget 2019/20	Revised or Profiled Budget 2019/20	Actual Expenditure to 31st March 2020	Variance at Period 13 Before Reserves
	£'000	£'000	£'000	£'000
Environmental & Health Protection	654	667	613	-54
Property & Projects	425	459	454	-5
Planning & Building Control	333	351	221	-130
Environmental Services	4,269	4,282	4,471	189
Organisational Development	227	230	204	-26
Democratic Services	681	678	640	-38
Operational Property	865	847	808	-39
Investment Property	-1,808	-1,844	-1,912	-68
Information Technology Shared Service	858	939	959	20
District Law Shared Service	164	164	173	9
Community Support	1,368	1,434	1,378	-56
Housing	558	708	643	-65
Accountancy	780	499	497	-2
Internal Audit	61	61	59	-2
Revenues & Benefits - Operational	444	467	253	-214
Revenues & Benefits - Benefits Subsidy	550	550	439	-111
Other Income & Expenditure	-627	-644	-741	-97
Corporate Management	281	286	246	-40
Parish Precepts	575	575	575	0
<b>Service Income and Expenditure</b>	<b>10,658</b>	<b>10,709</b>	<b>9,980</b>	<b>-729</b>
Government Funding	-	-	-	-
Business rates	-2,521	-2,658	-2,791	-133
Section 31 Grant	-985	-1,370	-1,370	0
Council Tax	-4,393	-4,393	-4,390	3
New Homes Bonus	-1,029	-1,029	-1,029	0
Use of General Fund Reserves	-1,001	-438	0	438
Ear Marked Reserves	-729	-821	-400	421
<b>2019/20 funding</b>	<b>-10,658</b>	<b>-10,709</b>	<b>-9,980</b>	<b>729</b>
<b>Net Position</b>	<b>-0</b>	<b>0</b>	<b>0</b>	<b>0</b>

- d. A detailed breakdown of the service expenditure variances by service area with explanatory notes is shown at Appendix 1.
- e. The analysis in Table 4 shows in which area of service delivery the budgets were set and variances arose. However, it is also useful to show the variance against types of budgets set.

## 7. Flexible use of capital receipts

7.1 Capital receipts will be utilised on transformational projects that contribute towards the council's efficiency strategy and action plan. This includes Local Government Reorganisation and the council's contribution towards this and any other costs that the council deems as transformational including improving the IT towards the agreed countywide strategy. These costs totalled £250k in 2019/20.

## 8. 2020-21 Revenue Budget and Covid19 Update

8.1 Since mid-March the council has been proactively responding to the current situation. An urgent approval group was created in early April of the Leader of the council (and Chairman of Resources Committee), Leader of the Opposition and the Chairman of the Arts and Leisure Sub-committee due to the nature of the decisions being made and to allow the council to provide support and funding where necessary to respond to local needs and to prevent failure of services. To date the following decisions have been approved:

- 1) One Wellingborough bid – Partnership between the Victoria Centre and Glamis Hall to act as a co-ordination hub, provide storage and distribution as required and provide additional support and capacity to the more vulnerable within the population. Funding for 3 months, April – June (£33k) and one-off IT funding (£10k) to support their digital offer was approved
- 2) The Castle Theatre – Support was requested by Parkwood Leisure who manage the operations for the council to provide additional support on an open book approach. Approval was given for up to £35,125 between March and June subject to review by officers and costs reduced as far as possible by the operator with a review before the end of June.
- 3) Doddington Road Cemetery Capital Works – Previously discussed at Resources committee but due to the increased demand a capital bid was submitted for £210k to improve all areas of the site and increase capacity at the earliest opportunity and procurement has now been undertaken and works starting imminently.

8.2 The council has been awarded £840k of Covid19 funding to support the additional pressures being faced for this financial year. The current forecast of these pressures for 2020/21 is as follows:

Service area	Full Financial Year 2020-21 £k
Community Resilience Support	240
Housing - rough sleeping - accommodating and supporting	340
Cultural & Leisure facilities	350
Environment & Regulatory - cremation, cemetery and mortuary services/Excess deaths	210
<b>Total Pressures</b>	<b>1,140</b>



8.3 On top of this we anticipate some reduced income streams during the financial year. The main areas of concern are in relation to reduced planning fees and commercial debtors in relation to our investment portfolio. This could range between £200k - £400k. We're conducting an assessment of how much of these will impact on the new unitary council budget for 2021/22 and this is being brought together on a countywide basis. Another future consideration is the Collection Fund impact of reduced Council Tax and Business Rates collected which is set for 2020/21 but any in year impact will carry forward and need to be dealt with in future years as well as any continued Covid 19 impact moving forward.

8.4 In summary, there may be an adverse impact to the council over and above the funding received, however, there are sufficient reserves that can be utilised and community funding was already agreed for 2020/21 and could be increased to support relative initiatives if required.

**9. Legal Powers**

Local Government Act 2003

**10. Financial and Value for Money Implications**

The financial accounts will be reviewed on completion of the closure of accounts process to see if there is a need for virements. These will be reported to future Resources Committees if required.

**11. Risk Analysis**

<b>Nature of risk</b>	<b>Consequences if realised</b>	<b>Likelihood of occurrence</b>	<b>Control measures</b>
Error in reported position	Over spend and reduced Reserves and Balances	Low due to level of quality assurance	Robust financial arrangements.
Changes in Service outturn positions	Revised outturn	Low until the Annual Audit has been completed	Robust financial arrangements.

**12. Implications for Resources**

None identified.

**13. Implications for Stronger and Safer Communities**

No specific implications.

**14. Implications for Equalities**

No specific implications.

**15. Author and Contact Officer**

Caroline Conway-Hook, Service Accountant

**16. Consultees**

Shaun Darcy, Executive Director  
Julie O'Connell, Finance Manager

**17. Background Papers**

Financial Services budget monitoring working papers.  
2019-20 – 2022-23 Medium Term Financial Plan

Revenue Monitoring Position to 31 March 2020

Service Area	Original Budget 2019/20	Revised Budget 2019/20	Profiled Budget	Actual Expenditure to Period 12	Variance at Period 12	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	
Community Support	1,368	1,423	1,434	1,378	-56	<p><b>Savings:</b>                      £18k Savings on contributions to voluntary bodies                      £33k savings on Castle services                      £27k net income from the 3G pitch                      £49k insurance savings for the Castle                      £7k savings on the Waendel and IML Walks                      £5k savings on establishment costs</p> <p><b>Pressures:</b>                      £11k options appraisal work for Redwell Leisure Centre                      £57k utilities benchmarking costs                      £9k unbudget cost of Castle repairs and utilities                      £3k unbudgeted cost of Castle Performances                      £3k net increased cost of events</p>
Environmental & Health Protection	654	667	667	613	-54	<p><b>Savings:</b>                      £43k increased income from Hackney Carriages                      £33k staffing costs due to vacancies, long term sickness and appointment at lower grades                      £5k savings on pollution control costs                      £2k increased demand for food health certificates                      £2k savings on kenneling costs                      £2k reduction in emergency planning costs                      £1k income from fixed penalty notices</p> <p><b>Pressures:</b>                      £24k reduction in anticipated House in Multiple Occupation income                      £4k furniture costs                      £4k reduction in licensing income                      £1k increase in pest control costs                      £1k miscellaneous costs across the service</p>
Housing	558	579	708	643	-65	<p><b>Savings:</b>                      £3k salary savings due to vacancies after offsetting agency costs.                      £34k government grants.                      £6k car allowances and travel related costs.                      £41k rent reduction.</p> <p><b>Pressures:</b>                      £5k rates/insurance on Temporary Houses accommodation                      £12k overspend on services.                      £2k miscellaneous costs.</p>
Property and Projects	425	446	459	454	-5	<p><b>Savings:</b>                      £5k net effect on salary savings                      £20k savings on services                      £3k reduced grants costs</p> <p><b>Pressures:</b>                      £7k repairs and maintenance costs                      £4k recruitment costs                      £10k increased lighting costs                      £2k miscellaneous</p>

Revenue Monitoring Position to 31 March 2020

Service Area	Original Budget 2019/20	Revised Budget 2019/20	Profiled Budget	Actual Expenditure to Period 12	Variance at Period 12	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	
Planning and Building Control	333	351	351	221	-130	<p><b>Savings:</b>                      £34k additional planning income                      £22k additional external contributions                      £31k pre-planning fee income                      £15k grant income received                      £8k grants &amp; subscriptions                      £9k outside services                      £5k stationery &amp; copying                      £39k salary - Director vacancy</p> <p><b>Pressures:</b>                      £18k lower building control fees                      £11k agency cover for additional planning applications.                      £4k advertising costs.</p>
Environmental Services	4,269	4,282	4,282	4,471	189	<p><b>Savings:</b>                      £59k under-accrued profit share from Norse 2018/19                      £15k Norse 2019/20 profit share                      £10k income from solar panels                      £53k staff recharges to the Crematorium</p> <p><b>Pressures:</b>                      £10k hire of halls income                      £35k lower income from the Market                      £99k contribution from the Crematorium                      £1k miscellaneous                      £40k March 2019 Dry Recyclates charged in April 2019                      £141k increase in Dry Mixed Recyclates Costs (not quantity)</p>
Organisational Development	227	230	230	204	-26	<p><b>Savings:</b>                      £16k salary due to vacancy savings                      £9k grant income                      £1k miscellaneous</p>

Revenue Monitoring Position to 31 March 2020

Service Area	Original Budget 2019/20	Revised Budget 2019/20	Profiled Budget	Actual Expenditure to Period 12	Variance at Period 12	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	
Democratic Services	681	661	678	640	-38	<b>Savings:</b> £21k net effect of vacancies and sharing post with ENC £26k grant income <b>Pressures:</b> £9k post, stationery and printing costs associated with local elections
Operational Property	865	847	847	808	-39	<b>Savings</b> £61k Increase in income from Fees and Charges predominantly due to the letting of land to the MoJ. £24k reduction in services costs £2k reduced travel claims £2k saving on third party insurance costs £1k miscellaneous <b>Pressures:</b> £1k utility costs on void properties £5k repairs and maintenance £9k costs mainly on equipment for a staff relocation to Tithe Barn offices £36k reduced capitalisation of salaries
Investment Property	-1,808	-1,766	-1,844	-1,912	-68	<b>Savings:</b> £123k increased rental income £5k reduced spend on advertising £12k underspend on rent/utilities payable £14k insurance income <b>Pressures:</b> £58k increased pressure on services and maintenance £26k bad debt provision provided for £2k miscellaneous
Information Technology Shared Service	858	939	939	959	20	<b>Savings:</b> £15k lower software & hardware maintenance contracts <b>Pressures:</b> £35k increased shared services costs
District Law Shared Service	164	164	164	173	9	<b>Pressures:</b> £9k increased use of locums because of staff vacancies
Accountancy	780	499	499	497	-2	<b>Savings:</b> £23k net establishment savings due to vacancy £2k miscellaneous savings <b>Pressures</b> £17k increased insurance costs £6k increased costs of post office and paypoint transactions
Internal Audit	61	61	61	59	-2	<b>Savings:</b> £2k savings on cost of auditors
Revenue and Benefits - Benefit Subsidy	550	550	550	439	-111	<b>Savings:</b> £678k net reduction in housing subsidy income <b>Pressures:</b> £339k net reduced subsidy loss on temporary accommodation £228k reduction in housing benefits overpayments income
Revenue and Benefits - Operational	444	467	467	253	-214	<b>Savings:</b> £190k additional new burdens grants £51k savings on establishment costs due to vacancies and maternity £18k savings on postage and office related costs <b>Pressures:</b> £22k Bid income £21k increased court costs £2k Miscellaneous pressures across the service
Corporate Contingency	-359	-359	-359	-359	-	
Bad Debt Provision	10	10	10	1	-9	<b>Savings:</b> £9k lower overdue debts

Revenue Monitoring Position to 31 March 2020

Service Area	Original Budget 2019/20	Revised Budget 2019/20	Profiled Budget	Actual Expenditure to Period 12	Variance at Period 12	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	
Depreciation & Amortisation	-1,388	-1,405	-1,405	-1,405	-	No variance
Non Distributed Costs- Pension Fund	1,352	1,352	1,352	1,354	2	<b>Pressures:</b> £2k Unfunded pension recharges- Not material
Investment Income	-282	-282	-282	-379	-97	<b>Savings:</b> £97k forecast increase due to higher interest rates and increased funds to invest with
Audit Fee & Bank Charges	40	40	40	47	7	<b>Savings:</b> £4k PSAA refund Audit Fee <b>Pressures:</b> £11k HB audit work undertaken by KPMG
<b>Other Income and Expenditure</b>	<b>-627</b>	<b>-644</b>	<b>-644</b>	<b>-741</b>	<b>-97</b>	
<b>Corporate Management</b>	<b>281</b>	<b>286</b>	<b>286</b>	<b>246</b>	<b>-40</b>	<b>Savings:</b> £46k grant income, including £43k Covid19 £2k savings on members expenses <b>Pressures:</b> £4k grants and subscriptions £4k services
<b>Parish Precepts</b>	<b>575</b>	<b>575</b>	<b>575</b>	<b>575</b>	<b>-</b>	
<b>2019/20 Budget Requirement</b>	<b>10,658</b>	<b>10,617</b>	<b>10,709</b>	<b>9,980</b>	<b>-729</b>	

Revenue Monitoring Position to 31 March 2020

Service Area	Original Budget 2019/20	Revised Budget 2019/20	Profiled Budget	Actual Expenditure to Period 12	Variance at Period 12	Comments & Remedial Actions
	£000's	£000's	£000's	£000's	£000's	
	(a)	(b)	(c)	(d)	(e)	
Government Funding	-	-	-	-	-	
Business Rates	-2,521	-2,658	-2,658	-2,791	-133	
Section 31 Grant	-985	-1,370	-1,370	-1,370	-	
Council Tax	-4,393	-4,393	-4,393	-4,390	3	
New Homes Bonus	-1,029	-1,029	-1,029	-1,029	-	
Use of General Fund Reserves	-1,001	-438	-438	-	438	
Earmarked Reserves	-729	-729	-821	-400	421	
<b>2019/20 Funding</b>	<b>-10,658</b>	<b>-10,617</b>	<b>-10,709</b>	<b>-9,980</b>	<b>729</b>	
<b>Net Position</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

