

Tendring **District Council**



Appendices Included:

Executive Summary	A summary of the overall position.
Appendix A	A summary of the overall position by Portfolio/Committee split by GF and HRA
Appendix B	An analysis by Department of all General Fund Revenue budgets.
Appendix C	An analysis of Housing Revenue Account Revenue budgets.
Appendix D	The position to date for General Fund and HRA capital projects.
Appendix E	Collection Performance
Appendix F	Treasury activity.
Appendix G	Income from S106 Agreements.
Appendix H	Proposed Adjustments to the Budget

Financial Performance Report In-Year Performance as at end of:

December 2021

(The variance figures set out in these appendices that are presented in brackets represent either a net underspend to date position or additional income received to date)

Financial Performance Report - Executive Summary as at the end of December 2021

The tables below show the summary position for the General Fund, Housing Revenue Account, Capital, Collection Performance and Treasury Activity.

General Fund - Summary by Department Excluding Housing Revenue Account

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
Office of the Chief Executive	(27,174,980)	(4,991,348)	(13,551,438)	(8,560,090)
Operations and Delivery	12,412,980	6,431,029	6,668,883	237,854
Place and Economy	14,762,000	3,087,367	3,365,850	278,483
Total General Fund	0	4,527,048	(3,516,705)	(8,043,753)

Housing Revenue Account

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
Total HRA	0	(6,256,019)	(6,196,800)	59,219

Capital

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
General Fund	16,480,850	2,916,160	2,914,757	(1,403)
Housing Revenue Account	10,841,280	2,493,349	2,324,719	(168,631)
Total Capital	27,322,130	5,409,509	5,239,475	(170,034)

Collection Performance

	Collected to Date Against Collectable Amount
Council Tax	78.88%
Business Rates	72.33%
Housing Rents	96.58%
General Debt	87.94%

Treasury

	£'000
Total External Borrowing	37,216
Total Investments	79,195

Revenue Budget Position at the end of December 2021

General Fund Portfolio / Committee Summary

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £
Leader	4,506,020	785,545	891,772	106,227
Corporate Finance and Governance	1,071,590	(992,638)	(13,064,529)	(12,071,891)
Environment and Public Space	7,822,900	3,564,527	3,943,415	378,888
Housing	3,862,600	3,883,440	7,290,793	3,407,353
Partnerships	1,753,650	693,205	498,716	(194,489)
Business and Economic Growth	6,223,270	778,043	791,380	13,337
Leisure and Tourism	6,974,870	2,190,745	2,307,261	116,516
Budgets Relating to Non Executive Functions	759,140	348,720	545,136	196,416
	32,974,040	11,251,588	3,203,943	(8,047,644)
Revenue Support for Capital Investment	6,738,830	0	0	0
Financing Items	(4,414,950)	(172,208)	(168,311)	3,896
Budget Before use of Reserves	35,297,920	11,079,380	3,035,632	(8,043,748)
Contribution to / (from) earmarked reserves	(27,681,390)	0	0	0
Total Net Budget	7,616,530	11,079,380	3,035,632	(8,043,748)
Funding:				
Business Rates Income	(4,598,900)	(4,610,059)	(4,610,066)	(7)
Revenue Support Grant	(431,170)	(293,194)	(293,192)	2
Collection Fund Surplus	6,017,640	4,814,112	4,814,112	0
Income from Council Tax Payers	(8,604,100)	(6,463,191)	(6,463,191)	0
Total	0	4,527,048	(3,516,705)	(8,043,753)

Revenue Budget Position at the end of December 2021

HRA Portfolio Summary

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £
Housing	(1,909,950)	(6,256,019)	(6,196,800)	59,219
	(1,909,950)	(6,256,019)	(6,196,800)	59,219
Revenue Support for Capital Investment	280,820	0	0	0
Financing Items	1,751,530	0	0	0
Budget Before use of Reserves	122,400	(6,256,019)	(6,196,800)	59,219
Contribution to / (from) earmarked reserves	(122,400)	0	0	0
Total	0	(6,256,019)	(6,196,800)	59,219

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2021

Department - Chief Executive, Finance, IT, Governance and Partnerships

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Type of Spend</u>					
Direct Expenditure					
Employee Expenses	10,244,070	5,495,556	5,544,944	49,388	
Premises Related Expenditure	361,210	263,237	159,036	(104,201)	
Transport Related Expenditure	105,540	92,245	110,103	17,858	
Supplies & Services	33,833,880	26,477,537	14,399,635	(12,077,902)	
Third Party Payments	67,790	0	0	0	
Transfer Payments	46,640,120	29,942,302	25,565,853	(4,376,450)	
Interest Payments	17,800	10,184	3,658	(6,525)	
Total Direct Expenditure	91,270,410	62,281,062	45,783,229	(16,497,833)	
Direct Income					
Government Grants	(76,079,870)	(57,609,280)	(49,896,957)	7,712,323	
Other Grants, Reimbursements and Contributions	(2,099,690)	(1,858,673)	(1,626,613)	232,060	
Sales, Fees and Charges	(1,290,300)	(865,684)	(846,948)	18,736	
Rents Receivable	(650)	(522)	(44,814)	(44,292)	
Interest Receivable	(419,050)	(361,287)	(339,680)	21,607	
RSG, Business Rates and Council Tax	(7,616,530)	(6,552,332)	(6,552,337)	(5)	
Total Direct Income	(87,506,090)	(67,247,778)	(59,307,349)	7,940,429	
Net Direct Costs	3,764,320	(4,966,716)	(13,524,120)	(8,557,404)	
Net Indirect Costs	(3,257,910)	(24,632)	(27,318)	(2,686)	
Net Contribution to/(from) Reserves	(27,681,390)	0	0	0	
Total for Chief Executive, Finance, IT and Governance	(27,174,980)	(4,991,348)	(13,551,438)	(8,560,090)	

Department - Chief Executive, Finance, IT, Governance and Partnerships

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Chief Executive and Administration	5,540	166,207	192,931	26,724	
Total for Finance and IT Management and Administration	0	70,343	74,031	3,688	
Total for Finance	222,660	806,169	845,895	39,726	
Total for Finance - Other Corporate Costs	217,800	(5,281,676)	(17,051,769)	(11,770,094)	The position at the end of Q3 primarily reflects the various COVID 19 Grants where a full reconciliation will be finalised as part of the outturn position for the year.
Total for Finance - Financing Items	(25,837,920)	174,651	162,511	(12,140)	
Total for Finance - RSG, Business Rates and Council Tax	(7,616,530)	(6,552,332)	(6,552,337)	(5)	
Total for Revenues and Benefits	2,005,050	1,430,960	4,381,441	2,950,481	As in previous quarters, the position primarily reflects the timing difference between the payment of housing benefits and the associated reimbursement via the Government subsidy process.
Total for IT, Emergency Planning and Business Continuity	177,250	1,292,448	1,217,802	(74,646)	

Appendix B

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
Total for Governance Management and Administration	3,750	76,687	78,491	1,803	
Total for Legal	14,160	207,222	203,846	(3,376)	
Total for Democratic Services	1,408,660	797,830	1,128,741	330,911	The reflects the cost of the ECC and PFCC elections back in May where the reimbursement of the costs incurred is due to be received in the last quarter of 2021/22.
Total for Partnerships Management and Administration	26,000	62,010	69,513	7,503	
Total for HR and OD	254,840	506,796	404,129	(102,667)	The position primarily reflects the timing of expenditure against corporate training budgets along with Career Track income falling behind the profiled budget by £29k, which will be reviewed as part of the final outturn position for the year.
Total for Community Partnerships	1,268,430	302,135	302,020	(115)	
Total for Communications	210	56,700	57,396	696	
Total for Customer and Commercial	675,120	892,501	933,921	41,420	
Total for Chief Executive, Finance, IT and Governance	(27,174,980)	(4,991,348)	(13,551,438)	(8,560,090)	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2021

Department - Operations and Delivery

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Type of Spend</u>					
Direct Expenditure					
Employee Expenses	6,464,840	4,685,960	4,826,979	141,019	
Premises Related Expenditure	2,433,470	1,714,890	1,623,966	(90,924)	
Transport Related Expenditure	546,860	359,845	433,140	73,296	
Supplies & Services	2,586,995	1,608,864	1,999,402	390,538	
Third Party Payments	5,248,180	3,060,369	3,239,761	179,392	
Transfer Payments	191,340	245,145	289,224	44,079	
Total Direct Expenditure	17,471,685	11,675,072	12,412,472	737,400	
Direct Income					
Government Grants	(918,030)	(815,940)	(871,397)	(55,457)	
Other Grants, Reimbursements and Contributions	(1,564,885)	(886,319)	(1,007,861)	(121,542)	
Sales, Fees and Charges	(3,441,470)	(2,642,841)	(2,683,361)	(40,521)	
Rents Receivable	(157,560)	(116,314)	(158,220)	(41,907)	
Direct Internal Income	(1,075,090)	(765,950)	(1,022,749)	(256,799)	
Total Direct Income	(7,157,035)	(5,227,363)	(5,743,589)	(516,225)	
Net Direct Costs	10,314,650	6,447,709	6,668,883	221,174	
Net Indirect Costs	2,098,330	(16,680)	0	16,680	
Total for Operations and Delivery	12,412,980	6,431,029	6,668,883	237,854	

Department - Operations and Delivery

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for CD Operations and Delivery Management and Administration	10,000	222,250	216,345	(5,905)	
Total for Building and Public Realm Management and Administration	0	52,808	60,384	7,577	
Total for Building and Surveyors	(7,410)	986,662	972,982	(13,680)	
Total for Engineering	2,904,240	697,508	627,437	(70,070)	
Total for Public Realm	2,313,870	627,828	1,111,523	483,695	The position at the end of Q3 primarily reflects the reduction in crematorium income. This is being partly offset by increased parking income - please see the main body of the report for further details.
Total for Waste Management	4,560,050	2,337,272	2,324,749	(12,523)	
Total for Assets	201,250	280,403	268,749	(11,654)	
Total for Housing and Environment Management and Administration	3,750	107,205	106,579	(626)	
Total for Housing and Homelessness	1,241,800	518,048	496,159	(21,889)	
Total for Environment Health Services	1,185,430	601,045	483,976	(117,069)	This reflects the timing of income / expenditure against various projects that are being delivered with our external partners
Total for Operations and Delivery	12,412,980	6,431,029	6,668,883	237,854	

Corporate Budget Monitoring - General Fund Budget Position at the end of December 2021

Department - Place and Economy

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Type of Spend</u>					
Direct Expenditure					
Employee Expenses	5,342,170	3,887,902	3,916,129	28,226	
Premises Related Expenditure	1,255,560	916,830	1,108,020	191,189	
Transport Related Expenditure	45,210	33,868	17,866	(16,002)	
Supplies & Services	11,243,380	3,392,158	3,095,626	(296,533)	
Third Party Payments	45,870	45,000	53,131	8,131	
Total Direct Expenditure	17,932,190	8,275,759	8,190,771	(84,989)	
Direct Income					
Government Grants	(142,500)	(142,500)	(164,086)	(21,586)	
Other Grants, Reimbursements and Contributions	(1,075,900)	(938,633)	(969,102)	(30,469)	
Sales, Fees and Charges	(4,576,480)	(3,781,599)	(3,324,309)	457,290	
Rents Receivable	(369,960)	(325,660)	(367,423)	(41,763)	
Total Direct Income	(6,164,840)	(5,188,392)	(4,824,920)	363,472	
Net Direct Costs	11,767,350	3,087,367	3,365,850	278,483	
Net Indirect Costs	2,994,650	0	0	0	
Total for Place and Economy	14,762,000	3,087,367	3,365,850	278,483	

Department - Place and Economy

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Place and Economy Management and Administration	628,910	124,005	62,826	(61,179)	
Total for Planning Management and Administration	0	62,010	66,838	4,828	
Total for Development	1,326,490	452,768	579,926	127,158	Similarly to previous quarters, please see Appendix H for proposed adjustments relating to the cost of agency staff that is planned to be met from salary savings and the use of the 20% increase in planning fee budget, which is a interim response whilst an associated restructure is finalised.
Total for Enforcement	459,290	11,438	22,754	11,317	
Total for Building Control	230,770	9,242	40,111	30,868	Please see above Development comment which also applies to this area of the budget.
Total for Economic Growth and Leisure Management and Administration	0	62,010	66,008	3,998	
Total for Economic Growth	4,637,980	1,093,643	1,061,264	(32,379)	
Total for Sport, Leisure, Tourism, Heritage and Culture	4,053,510	1,296,724	1,538,694	241,970	This primarily reflects the position against Leisure Facilities Income - please see main body of the report for further information.

Appendix B

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
Total for Local Plan and Place Shaping Management and Administration	0	60,712	72,100	11,388	
Total for Strategic Planning	1,055,590	29,752	(30,587)	(60,339)	
Total for Place	2,369,460	(114,938)	(114,085)	853	
Total for Place and Economy	14,762,000	3,087,367	3,365,850	278,483	

Corporate Budget Monitoring - Housing Revenue Account Budget Position at the end of December 2021

Housing Revenue Account

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Type of Spend</u>					
Direct Expenditure					
Employee Expenses	1,208,340	565,822	519,837	(45,985)	
Premises Related Expenditure	3,626,410	2,464,031	2,512,210	48,179	
Transport Related Expenditure	23,870	17,902	10,232	(7,671)	
Supplies & Services	472,910	294,794	278,411	(16,383)	
Third Party Payments	1,030	773	500	(273)	
Transfer Payments	17,000	12,750	15,703	2,953	
Interest Payments	1,322,220	617,705	612,374	(5,331)	
Total Direct Expenditure	6,671,780	3,973,777	3,949,266	(24,511)	
Direct Income					
Other Grants, Reimbursements and Contributions	(8,440)	(330)	(3,941)	(3,611)	
Sales, Fees and Charges	(566,040)	(380,570)	(374,548)	6,021	
Rents Receivable	(13,101,800)	(9,848,897)	(9,767,577)	81,319	
Interest Receivable	(13,350)	0	0	0	
Total Direct Income	(13,689,630)	(10,229,796)	(10,146,067)	83,729	
Net Direct Costs	(7,017,850)	(6,256,019)	(6,196,800)	59,219	
Net Indirect Costs	7,140,250	0	0	0	
Net Contribution to/(from) Reserves	(122,400)	0	0	0	
Total for HRA	0	(6,256,019)	(6,196,800)	59,219	

Housing Revenue Account

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
<u>Analysis by Service/Function</u>					
Total for Finance - Financing Items	2,032,350	0	0	0	
Total for Housing and Homelessness	(1,969,840)	(6,211,759)	(6,152,540)	59,219	This variance broadly reflects the most up to date position against the rental income budget due to voids along with the cost of council tax on empty properties - please see the main body of the report for further information.
Total for Customer and Commercial	(62,510)	(44,260)	(44,260)	(0)	
Total for HRA	0	(6,256,019)	(6,196,800)	59,219	

Corporate Budget Monitoring - General Fund Capital Programme Position at the end of December 2021

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
Expenditure					
Business and Economic Growth Portfolio					
SME Growth Fund Capital Grants	43,250	0	0	0	
Starlings and Milton Road Redevelopment	1,257,510	58,890	68,006	9,116	
Total for Business and Economic Growth Portfolio	1,300,760	58,890	68,006	9,116	
Corporate Finance and Governance Portfolio					
Information and Communications Technology Core Infrastructure	129,140	78,075	78,074	(1)	
Agresso e-procurement	84,000	0	0	0	The Service is reviewing options of how this project can be progressed along with the associated resourcing requirement.
Enhanced Equipment replacement - Printing and Scanning	6,210	0	0	0	

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
Office Rationalisation	119,060	119,060	213,942	94,882	Physical work on office buildings is complete, with redecoration of main corridors to be completed early 2022. Progress of works at the Town hall were affected by the discovery of a number of roofing issues and the need to rewire the building instead of the alteration works budgeted for. Please see Appendix H for associated budget adjustment to meet the costs of these additional works.
Treadwheel Crane	186,790	53,730	53,726	(4)	The project is progressing in accordance with the works schedule, with the first phase of works completed and the second phase due to start in early 2022.
Carnarvon House Demolition	80,000	0	0	0	
Total for Corporate Finance and Governance Portfolio	605,200	250,865	345,743	94,878	
Environment and Public Space Portfolio					
Cranleigh Close, Clacton, landscaping works	640	0	0	0	
Environmental Health Database Migration	5,250	0	0	0	
Laying Out Cemetery	150,250	7,720	7,720	0	Initial site surveys have been completed, with planning permissions now being considered.
Bath House Meadow Security Measures	5,570	0	0	0	

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
Clacton Multi-Storey car park repairs	180,000	180,000	136,839	(43,161)	Works completed. Please see Appendix H for an associated adjustment that supports the Office Transformation budget above.
Public Convenience Works	40,000	0	0	0	Works planned for Mill Lane & Old Naze sites.
Works at Halstead Road Play Area, Kirby	5,150	0	0	0	Final landscaping works to be completed during remainder of 2021/22.
Weeley Crematorium Works	1,539,140	0	0	0	The associated procurement work remains in progress.
Purchase of Hot Wash Street Cleaner	35,000	35,000	35,000	0	
Total for Environment and Public Space Portfolio	1,961,000	222,720	179,559	(43,161)	
Housing Portfolio					
Replacement of High Volume Printers	29,000	0	0	0	
Careline - Replacement Telephone System	14,240	0	(0)	(0)	
Replacement Scan Stations	12,000	0	0	0	
Housing in Jaywick	404,730	0	(13,613)	(13,613)	
Private Sector Renewal Grants/Financial Assistance Loans	287,170	71,792	0	(71,792)	
Disabled Facilities Grants	7,873,420	292,402	292,594	191	
Financial Assistance Grants	125,650	125,650	125,647	(3)	
Private Sector Leasing	75,660	0	0	0	
Empty Homes funding	152,220	0	0	0	

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
Total for Housing Portfolio	8,974,090	489,845	404,627	(85,217)	
Leisure and Tourism Portfolio					
Town Centre Fountain	159,080	0	0	0	
CLC - Spa and Wetside Re-development	592,230	592,230	595,215	2,985	Although the Service is still in discussions with the contractor, final scheme costs are expected to exceed the budget by up to £30k. This will be reviewed during quarter 4 and revisited as part of the overall capital financing position agreed within the overall outturn position for the year.
Walton Leisure Centre - Replacement Boilers	44,180	44,180	44,176	(4)	
CLC - Replacement of All Weather Pitch	668,750	1,020	1,020	0	
New Beach Huts	64,600	0	0	0	
Clacton/Holland Cliff Stabilisation	2,110,960	1,256,410	1,276,410	20,000	The project has encountered a number of challenges with site conditions, resulting in a currently forecast overspend of around £20k however this will be reviewed over the remaining life of the project to explore opportunities to offset this position wherever possible.
Total for Leisure and Tourism Portfolio	3,639,800	1,893,840	1,916,821	22,981	
Total Approved General Fund Capital	16,480,850	2,916,160	2,914,757	(1,403)	

Corporate Budget Monitoring - Housing Revenue Account Capital Programme Budget Position at the end of December 2021

	2021/22 Current Full Year Budget £	2021/22 Profiled Budget to date £	2021/22 Actual to date £	2021/22 Variance to Profile £	Comments
Improvements, enhancement & adaptation of the Council's housing stock	3,477,200	1,802,270	1,703,555	(98,715)	
IT Upgrade & Replacement	20,000	0	375	375	
Disabled Adaptations	400,000	281,115	210,820	(70,295)	
Cash Incentive Scheme	60,000	0	0	0	
Jaywick Sands - Flexible Workspace Project	4,407,000	209,504	209,504	0	
HRA - New Build & Acquisitions - To Be Allocated	958,680	0	0	0	
HRA - Acquisitions - Council Dwellings	1,333,400	185,400	185,402	2	
HRA - Acquisitions - Non-Dwellings	185,000	15,060	15,063	3	
Total Housing Revenue Account Capital Programme	10,841,280	2,493,349	2,324,719	(168,631)	

New-Build and Acquisitions - Subject to 1-4-1 Pooling Retained Receipts Regulations

	Required Expenditure to meet MHCLG Target within:				
	1 Year £	2 Years £	3 Years £	4 Years £	5+ Years £
30% Capital Receipts	0	0	59,234	207,930	92,834
70% TDC Funded	0	0	138,212	485,171	216,614
Cumulative Expenditure	0	0	197,446	693,101	309,448

Collection Performance : Position at the end of December 2021

The collection performance against Council tax, Business Rates, Housing Rents and General Debt collection are set out below.

Council Tax			Business Rates		
	2020/21	2021/22		2020/21	2021/22
Quarter 1	27.79%	27.82%	Quarter 1*	24.55%	19.64%
Quarter 2	53.20%	53.45%	Quarter 2*	46.37%	48.69%
Quarter 3	77.96%	78.88%	Quarter 3*	74.79%	72.33%
Quarter 4	92.66%		Quarter 4*	90.66%	
Housing Rents			General Debt		
	2020/21	2021/22		2020/21	2021/22
Quarter 1	96.78%	97.50%	Quarter 1	64.75%	73.40%
Quarter 2	97.17%	97.25%	Quarter 2	82.35%	87.38%
Quarter 3	96.95%	96.58%	Quarter 3	83.30%	87.94%
Quarter 4	97.00%		Quarter 4	90.00%	

* these percentages have been changed from previous quarters to capture just the underlying collection performance. This change seeks to aid the comparison from one period to the next as previous reports included the impact from the various COVID 19 related reliefs which have been subject to changes during the year.

Treasury Activity : Position at the end of December 2021

Key Treasury Management Performance Data and Prudential Indicators are set out below.

TREASURY ACTIVITY

Borrowing	Opening Balance 1 April £'000	Borrowing to date £'000	Borrowing Repaid to date £'000	Balance to Date £'000	Comments
Long Term PWLB Borrowing - GF	151	0	4	147	
Long Term PWLB Borrowing - HRA	38,441	0	1,372	37,069	
TOTAL BORROWING	38,592	0	1,376	37,216	
Investments	Opening Balance 1 April £'000	Investments to date £'000	Investments Repaid to date £'000	Balance to Date £'000	Comments
<i>Investments less than a year</i>					
Investments with UK Government via Treasury Bills/Investments with DMO, and Local Authorities and other public bodies	65,600	696,000	702,800	58,800	Overall investments have increased over the reporting period due to the timing of the Council's cash flow such as expenditure budgets behind profile or income being received ahead of expenditure. However, there has been a switch away from investments with other local authorities to investments with UK Financial Institutions as fewer local authorities have been borrowing.
Investments with UK financial Institutions (including Money Market Funds)	11,359	45,536	36,500	20,395	In respect of investments with UK financial institutions, at the end of the period, investments were held with 9 counterparties, including 2 Money Market Funds.
Investments with non-UK Financial institutions	0	0	0	0	
Total Investments for less than a year	76,959	741,536	739,300	79,195	
<i>Investments for longer than a year</i>	0	0	0	0	
TOTAL INVESTMENTS	76,959	741,536	739,300	79,195	
Interest Paid / Received	Full Year Budget £'000	Profiled Budget to Date £'000	Actual to Date £'000	Variance to date £'000	Comments
Interest Paid on Borrowing - GF	11	5	4	(1)	The weighted average rate of interest on the Council's GF borrowing is currently 7.18%. (on an accrued basis).
Interest Paid on Borrowing - HRA	1,322	618	612	(6)	The weighted average rate of interest on the Council's HRA borrowing is currently 3.51%. (on an accrued basis)
Interest Received on Investments	(67)	(53)	(31)	22	The weighted average rate of interest being received on the Council's investments is currently 0.05%. (on an accrued basis)
PRUDENTIAL INDICATORS					
	Approved Indicator £'000	Highest amount reached in the period £'000	Comments		
Authorised limit for external borrowing	75,355	38,592	Borrowing has remained within approved limits.		
Operational boundary for external borrowing	67,342				

Income from S106 Agreements

Information in respect of S106 income has been split across two areas below - Where money has been formally allocated / being spent and where money remains unallocated / uncommitted.

Where related to capital schemes - see Appendix D for overall scheme progress.

ALLOCATED / BEING SPENT

Scheme Type	Amount Committed / Planned to be Spent in 2020/21 (including accrued interest as appropriate) £'000
GF Revenue Schemes	218
GF Capital Schemes	6
HRA Capital Schemes	591
TOTAL	815

UNALLOCATED / UNCOMMITTED TO DATE

Permitted Use as per S106 Agreement	Amount Held / 'Spend by' Date			
	Less than 1 Year £'000	1 to 2 Years £'000	2 to 4 Years £'000	4 years + £'000
Regeneration Programme and Other Initiatives	0	0	0	2
Affordable Housing	0	0	0	1,167
Town Centre Improvements	0	0	22	22
Cycle Facilities	0	0	22	0
Habitat Protection	0	0	0	3
Open Space*	4	12	99	1,600
TOTAL	4	12	143	2,794

* For schemes with a 'spend by' date of less than one year, this money must be spent as follows

£4,000 by August 2022

Proposed Adjustments to the Budget December 2021

Description	Expenditure Budget £	Income Budget £	Reason for Adjustment
GENERAL FUND REVENUE			
<i>The following items have no net impact on the overall budget</i>			
Seafront Works Undertaken by in-house Engineering Team	134,000		A number of seafront / beach hut jobs have been undertaken by the In-house Engineering Team during Q3, which are proposed to be funded from associated budgets.
Use of Beach Hut Seafront Investment Budget	(87,000)		
Use of Beach Hut income received in the year over and above the annual budget	(47,000)		
Planning Services/Building Control - Agency Staff	280,380		Use of vacancies and projects budget funded by 20% Planning Fee income to support short term temporary staff costs.
Planning Services/Building Control - Employee Expenses	(119,700)		
Planning Projects Budget	(160,680)		
Homelessness Prevention Grant		(163,750)	Additional Government support has been received during Q3 to support the various homelessness projects and initiatives.
Associated Homelessness Expenditure Budgets	163,750		
Essential Cyber Security Activities (including replacement of HR system and Internet / Intranet redesign, hosting and support)	190,000		A number of important IT improvement projects that have been identified as part of a collaborative / joint review with DLUHC are to be taken forward following the receipt of the associated Government grant. This includes planned upgrades to existing legacy systems that will become unsupported during the next financial year.
Grant income from DLUHC		(150,000)	
Income from IT Partnership Working with Neighbouring Local Authority		(40,000)	Additional income has been receivable during the year that can be used to support the above project.
Total General Fund Revenue with no net impact on the overall budget	353,750	(353,750)	

Description	Expenditure Budget £	Income Budget £	Reason for Adjustment
<i>The following items will be adjusted against the Forecast Risk Fund</i>			
Employee Costs	(100,000)		To reflect current vacancy savings accrued to date.
Temporary HR Support	25,000		Additional support has been identified in HR to support the delivery of a number of corporate activities.
Rent Review		(111,550)	Additional income is receivable in year following the annual rent review process.
New Committee Audio Visual Equipment	64,000		This relates to the recent Cabinet decision to purchase additional equipment to improve the audio and visual experience within the new committee room.
Contribution to the Forecast Risk Fund	122,550		
GENERAL FUND CAPITAL			
Schemes Reprofiled			
None			
Other Changes to General Fund Capital Programme			
Additional Office Transformation Costs	94,880		As set out within Appendix D, additional office transformation costs have been incurred. However this are proposed to be offset by utilising the saving against the car park project along with reprogramming a number of seafront works within the Operations and Delivery revenue budget.
Underspend against Clacton Multi-Storey Car Park Scheme	(43,160)		
Reductions to seafront revenue maintenance budgets	(51,720)		
<i>Total General Fund Capital Adjustment - no net impact on the overall budget</i>	0	0	
HRA REVENUE			
<i>The following items will be adjusted against the HRA General Balance</i>			
None			
HRA CAPITAL			
None			