

Cost Increases / Corporate Investment Plan Items- 2022/23 and 2023/24

| Description | 2022/23 £ | 2023/24 £ | Comments |
|--------------------------------------------------------|------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. GENERAL / CORPORATE ITEMS | | | |
| Employee Cost Inflation | 863,900 | 2,031,000 | This adjustment reflects the likely pay award agreed for 2022/23 and a further inflationary increase of 4% in 2023/24. |
| Waste & Street Cleaning Contract Inflation | 329,500 | 881,000 | Increases in contract costs are linked to inflation, which could be as high as 13% to 14% when the next annual uplift is applied (January / February 2023). |
| Business Rates payable on the Council's Own Properties | 0 | 22,000 | Increases are linked to the prevailing CPI rate. The current increase applied is 3% in 2023/24, which reflects a similar Government intervention in previous years where they effectively 'cap' the percentage increase, especially given the current CPI rate. |
| General Underlying changes in the Forecast | 0 | (90,000) | This reflects the sum of other lines within the forecast. |
| Total General / Corporate Items | 1,193,400 | 2,844,000 | |

| Description | 2022/23 £ | 2023/24 £ | Comments |
|-----------------------------------------------------|--------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2. GENERAL OPERATIONAL ITEMS | | | |
| Crematorium - Loss of Income | 740,000 | 0 | This reflects the estimated net position following the crematorium remaining non-operational for the first half of 2022/23. The Cremators are now operational with income expected to return to previous levels over time. |
| Weeley Council Offices | 60,000 | 50,000 | A number of costs remain payable until the property is disposed off and liability for costs of ownership cease. |
| Skyguard Subscriptions - Lone worker safety devices | 25,000 | 0 | A number of additional devices have been required to reflect current working practices. No costs have been included in 2023/24 at the present time as a review will be undertaken to see if there are any alternative options |
| Print Unit - Net Costs | 35,000 | 0 | This reflects the on-going impact identified as part of the outturn for 2021/22. The Service are working towards achieving a break even position to mitigate this cost from 2023/24. |
| Street Cleansing | 96,000 | 0 | This reflects increased beach / town centre cleaning. The position for 2023/24 is under review to identify alternative options. |
| Office Transformation Project | 130,000 | 0 | Additional costs are expected in 2022/23 to finalise this major project. |
| Careline - VAT Payable | 100,000 | 0 | An additional payment of VAT is due to be paid to HMRC following the incorrect VAT indicator being applied to associated fees and charges. |
| Career Track - Net Costs | 45,000 | 0 | Although the Service remains committed to progressing towards a break even position, there is like to be a higher net cost than currently budgeted for in the short term. |
| Carnarvon House | 60,000 | 0 | Costs continue to be incurred until such time as the property is demolished. |
| Air Show | 47,970 | 0 | Additional costs are being incurred that reflect the use of the in-house Engineering Team to support the delivery of the annual show in 2022. The position is under review for the 2023 event. |

| Description | 2022/23 £ | 2023/24 £ | Comments |
|------------------------------------|--------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Insurance Premiums | 55,000 | 110,000 | Based on current market conditions, increases in the Council's insurance premium portfolio are expected in both 2022/23 and 2023/24. |
| Waste and Recycling Bins and Boxes | 0 | 20,000 | Additional costs for 2022/23 were agreed by Cabinet at its 7 October meeting. The figure included for 2023/24 reflects the underlying need to supply bins / boxes to new properties within the district - this amount will therefore be an on-going item in the base budget. |
| Leisure Centre - Net Costs | 150,000 | 150,000 | Over recent years the net costs across the various Leisure Centres have been in excess of the base budget. As part of the emerging Leisure Strategy, opportunities to increase income will be explored but it is likely that it will take time to improve the net position when compared to the underlying base budget. The figures included therefore reflect the estimated impact in the shorter term. |
| Transport - Diesel Costs | 27,700 | 27,700 | The Government have restricted the use of red diesel, with this cost reflecting the necessary move across to 'regular' diesel, which is more expensive. |
| Transport - General Fuel Costs | 20,000 | 20,000 | In addition to the item above, the figures included reflect the general increase in fuel costs currently being experienced. Although the adjustment will be on an on-going basis, the position will be kept under review as part of future financial performance / budget reports. |
| External Audit Fees | 25,000 | 25,000 | This reflects expected increases from 2022/23. Following a retender of the External Auditor Contract by PSAA Ltd, it has been suggested that Council's should expect to see increases close to 150% from 2024/25 - this will therefore be kept under review as part of developing the forecast in future years. |
| Homelessness Costs | 450,000 | 150,000 | This reflects the current demand for temporary accommodation. The Service is committed to exploring options to reduce costs along with the use of any available Government Funding going forward. |
| Legal Costs - Benefit Fraud Case | 35,000 | 0 | This reflects the additional one-off costs incurred in pursuing fraud cases. |

| Description | 2022/23 £ | 2023/24 £ | Comments |
|-------------------------------------------------------|------------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Replacement HR / Payroll System | 55,000 | 9,500 | The system referred to 'expires' shortly with a replacement system therefore required. |
| Credit / Debit Card Payments System | 26,000 | 19,500 | This project was included within the potential phase 3 IT projects presented to Cabinet in March 2022. A replacement system is required to keep pace with Payment Card Industry Data Security Standards (PCIDSS). |
| Contact Centre IT System - Increased Lines / Licences | 13,000 | 13,000 | This forms part of the project included within the potential phase 3 IT projects presented to Cabinet in March 2022, and will enable the Council to maintain adequate 'front line' capacity within the Contact Centre. |
| Northgate IT System Replacement | 0 | 40,000 | The current contract for the primary IT system used by Revenues and Benefits and Housing 'expires' at the end of 2022/23. A replacement system / new contract is therefore necessary from 1 April 2023 and Officers are currently working with the current supplier to identify the options available. |
| Increase in Energy Costs | 0 | 600,000 | To reflect the potential on-going impact of energy price increases. A similar adjustment for 2022/23 is included within Section 4 below. |
| Total General Operational Items | 2,195,670 | 1,234,700 | |
| TOTAL OF SECTIONS 1 AND 2 ABOVE | 3,389,070 | 4,078,700 | |

| Description | 2022/23 £ | 2023/24 £ | Comments |
|-----------------------------------------------------------------------------------------------------------------------|--------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3. Proposed Approach to Funding the items in Section 1 and 2 Above (on a one-off basis in 2022/23 and 2023/24) | | | |
| Carry Forwards 2021/22 Withdrawn / Not Approved | (336,980) | 0 | Following a review by the Portfolio for Corporate Finance and Governance, in consultation with Services, a number of items originally requested by Services have not been agreed or have been withdrawn. |
| Draw down remaining balance on the Crematorium Reserve | (154,252) | 0 | This reflects the use of the remaining amount held in this reserve which helps offset the net loss of income highlighted above. |
| Savings - (for 2023/24 this is the amount over and above the £450k 'allowance' already included in the Forecast) | (609,000) | (201,598) | This adjustment primarily reflects increased investment income in both years, following recent / projected increases in interest rates. |
| Council Tax Sharing Agreement - income recovery | (222,230) | 0 | This largely reflects deferred income during COVID, with income now recovering back. However no changes are included for 2023/24 at this stage as the agreement remains under review by ECC. |
| Increased Parking Income | (40,000) | (40,000) | This reflects achievable income over and above the adjustment in section 4 below. |
| Increased Recycling Credit income | (25,000) | (25,000) | This reflects the annual increase in the 'poundage' rate rather than an increase in recycle at the present time. |
| Vacancy Provision | (100,000) | 0 | This reflects accrued vacancies including the on-going difficulties in recruiting to a number of posts across the Council. |
| Balance of Back 2 Business 'Reserve' | (217,608) | (39,392) | This is the remaining / uncommitted balance held within this reserve |
| Reduce the Garden Communities Budget | (500,000) | 0 | The current budget supporting this project is £1.3m. Based on the current project delivery approach, it is felt reasonable to reduce this by £500k to £800k |
| Balance of Corporate Investment Plan 'Reserve' | 0 | (1,433,000) | This is the remaining / uncommitted balance held within this reserve. There would be no money remaining in this reserve to support further projects at the present time. |
| Remove Rural and Urban Infrastructure Fund Budget | (1,184,000) | 0 | Its proposed to 'redirect' this budget to support to wider financial challenge faced by the Council. |

| Description | 2022/23 £ | 2023/24 £ | Comments |
|-------------------------------------------------------------|--------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Draw down money held in the Building for the Future Reserve | | (2,339,710) | This reserve has historically been used to fund upfront pension fund deficit payments that generate on-going revenue savings. It is currently expected that following the latest triennial review, no deficit payments will be required for 2023/24, 2024/25 and 2025/26. This reserve therefore becomes available to support the overall financial position in 2022/23 and 2023/24, but in the knowledge that it will therefore not be available if pension deficit payments arise in the future, which would have to be met from within the underlying budget. |
| Total Funding Identified | (3,389,070) | (4,078,700) | |
| NET TOTAL of SECTIONS 1,2 and 3 Above | 0 | 0 | Representing a balanced position for both 2022/23 and 2023/24 |

| Description | 2022/23 £ | 2023/24 £ | Comments |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. Additional Items that can be Funded From Specific Existing Budgets / Fees and Charges | | | |
| <p>Council tax court costs income reduced</p> <p>Track and Trace Grant Scheme Reconciliation Payment</p> <p>Use of COVID 19 New Burdens Grant to fund above</p> | <p>200,000</p> <p>19,910</p> <p>(219,910)</p> | <p>100,000</p> <p>0</p> <p>(100,000)</p> | <p>This primary reflects deferred income as recovery action continues to recover from the COVID 19 period.</p> <p>Additional grant funding was repayable to the Government over and above the amount initially calculated as part of the outturn position for 2021/22.</p> <p>It is proposed to use the money made available by the Government to support the two items above, which fall within the scope of recovering from the COVID 19 pandemic.</p> |
| <p>Estimated increase in capital cost of the new artificial pitch at Clacton Leisure Centre</p> <p>Estimated increase in capital cost of the new skate park at Clacton Leisure Centre</p> <p>Use of Capital Receipts</p> | <p>135,000</p> <p>50,000</p> <p>(185,000)</p> | <p>0</p> <p>0</p> <p>0</p> | <p>It is proposed to use capital receipts to support the estimated increase in cost of these two schemes. £1.192m would remain in the useable capital receipts' reserve' after allowing for this budget adjustment.</p> |
| <p>Increase in Parking Merchant Acquirer Fees</p> <p>Increased parking income being achieved</p> | <p>50,000</p> <p>(50,000)</p> | <p>36,000</p> <p>(36,000)</p> | <p>This reflects the cost of taking card payments as an alternative to cash payments, which can be met from increased income.</p> |
| <p>Increase in Energy Costs</p> <p>Use of Contingency Budget to 'underwrite' increase in the utility costs above</p> | <p>574,000</p> <p>(574,000)</p> | <p>0</p> <p>0</p> | <p>This adjustment reflects the potential increase in energy costs in 2022/23. As there would be no money remaining within the contingency budget after this adjustment, the potential impact in 2023/24 is included in Section 2 above.</p> |
| Total of Additional Items in Section 4 Above | 0 | 0 | |

Tendring **District Council**



Appendices Included:

| | |
|--------------------------|------------------------------------------------------------------------------|
| Executive Summary | A summary of the overall position. |
| Appendix 2A | A summary of the overall position by Portfolio/Committee split by GF and HRA |
| Appendix 2B | An analysis by Department of all General Fund Revenue budgets. |
| Appendix 2C | An analysis of Housing Revenue Account Revenue budgets. |
| Appendix 2D | The position to date for General Fund and HRA capital projects. |
| Appendix 2E | Collection Performance |
| Appendix 2F | Treasury activity. |
| Appendix 2G | Income from S106 Agreements. |

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

September 2022

(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 September 2022

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 | (26,497,920) | (5,830,990) | (17,534,582) | (11,703,592) |
| Operations and Delivery | 13,084,670 | 3,855,019 | 4,877,344 | 1,022,325 |
| Place and Economy | 13,413,250 | 1,110,244 | 831,324 | (278,921) |
| Total General Fund | 0 | (865,727) | (11,825,915) | (10,960,188) |

Housing Revenue Account

| | Full Year Budget £ | Profiled Budget to Date £ | Actual to Date £ | Variance to Profile £ |
|------------------|-----------------------|------------------------------|---------------------|--------------------------|
| Total HRA | 0 | (4,619,701) | (4,871,254) | (251,553) |

Capital

| | Full Year Budget £ | Profiled Budget to Date £ | Actual to Date £ | Variance to Profile £ |
|-------------------------|-----------------------|------------------------------|---------------------|--------------------------|
| General Fund | 16,054,770 | 2,621,135 | 1,544,476 | (1,076,659) |
| Housing Revenue Account | 10,389,400 | 2,991,075 | 2,935,260 | (55,815) |
| Total Capital | 26,444,170 | 5,612,210 | 4,479,736 | (1,132,474) |

Collection Performance

| | Collected to Date Against Collectable Amount |
|----------------|-------------------------------------------------------|
| Council Tax | 53.77% |
| Business Rates | 67.25% |
| Housing Rents | 96.39% |
| General Debt | 86.89% |

Treasury

| | £'000 |
|--------------------------|--------|
| Total External Borrowing | 35,410 |
| Total Investments | 90,710 |

Revenue Budget Position at the end of September 2022

General Fund Portfolio / Committee Summary

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ |
|---------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|
| Leader | 4,337,000 | 651,215 | 533,451 | (117,764) |
| Corporate Finance and Governance | 1,894,860 | (1,940,538) | (12,911,926) | (10,971,388) |
| Environment and Public Space | 8,300,010 | 2,111,721 | 2,916,400 | 804,679 |
| Housing | 4,546,870 | 2,527,172 | 2,484,237 | (42,936) |
| Partnerships | 1,804,310 | (206,635) | (163,680) | 42,955 |
| Business and Economic Growth | 5,399,270 | 243,900 | 196,113 | (47,787) |
| Leisure and Tourism | 6,516,770 | 645,765 | 446,281 | (199,484) |
| Budgets Relating to Non Executive Functions | 733,560 | 129,285 | 111,527 | (17,758) |
| | 33,532,650 | 4,161,885 | (6,387,597) | (10,549,482) |
| Revenue Support for Capital Investment | 4,860,050 | 0 | 0 | 0 |
| Financing Items | (7,387,490) | 6,636 | (403,653) | (410,289) |
| Budget Before use of Reserves | 31,005,210 | 4,168,521 | (6,791,250) | (10,959,771) |
| Contribution to / (from) earmarked reserves | (21,607,470) | 0 | 0 | 0 |
| Total Net Budget | 9,397,740 | 4,168,521 | (6,791,250) | (10,959,771) |
| Funding: | | | | |
| Business Rates Income | (3,032,660) | (1,842,825) | (1,842,827) | (2) |
| Revenue Support Grant | (444,210) | (230,988) | (231,406) | (418) |
| Collection Fund Surplus | 3,191,440 | 1,595,720 | 1,595,720 | 0 |
| Income from Council Tax Payers | (9,112,310) | (4,556,155) | (4,556,152) | 3 |
| Total | 0 | (865,727) | (11,825,915) | (10,960,188) |

Revenue Budget Position at the end of September 2022

HRA Portfolio Summary

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ |
|----------------------------------------|-------------------------------------------------------|----------------------------------------------------------|---------------------------------------------|--------------------------------------------------|
| Housing | (1,813,050) | (4,619,701) | (4,871,254) | (251,553) |
| | (1,813,050) | (4,619,701) | (4,871,254) | (251,553) |
| Revenue Support for Capital Investment | 613,630 | 0 | 0 | 0 |
| Financing Items | 1,199,420 | 0 | 0 | 0 |
| Budget Before use of Reserves | 0 | (4,619,701) | (4,871,254) | (251,553) |
| Total | 0 | (4,619,701) | (4,871,254) | (251,553) |

Corporate Budget Monitoring - General Fund Budget Position at the end of September 2022

Department - Chief Executive, Finance, IT and Governance

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|--------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| <u>Analysis by Type of Spend</u> | | | | | |
| Direct Expenditure | | | | | |
| Employee Expenses | 11,229,510 | 3,813,441 | 3,644,118 | (169,323) | |
| Premises Related Expenditure | 458,630 | 178,660 | 165,432 | (13,228) | |
| Transport Related Expenditure | 101,250 | 54,135 | 44,716 | (9,419) | |
| Supplies & Services | 20,882,850 | 12,114,252 | 1,684,616 | (10,429,636) | |
| Third Party Payments | 79,910 | 30,000 | 30,000 | 0 | |
| Transfer Payments | 46,539,280 | 23,870,075 | 23,465,812 | (404,263) | |
| Interest Payments | 10,510 | 3,600 | 3,495 | (105) | |
| Total Direct Expenditure | 79,301,940 | 40,064,163 | 29,038,189 | (11,025,974) | |
| Direct Income | | | | | |
| Government Grants | (64,158,050) | (38,646,265) | (38,806,236) | (159,971) | |
| Other Grants, Reimbursements and Contributions | (2,076,390) | (1,487,284) | (1,590,947) | (103,663) | |
| Sales, Fees and Charges | (1,296,310) | (554,575) | (577,921) | (23,346) | |
| Rents Receivable | (3,800) | (1,865) | (365) | 1,500 | |
| Interest Receivable | (306,690) | (170,916) | (561,353) | (390,437) | |
| RSG, Business Rates and Council Tax | (9,397,740) | (5,034,248) | (5,034,665) | (417) | |
| Total Direct Income | (77,238,980) | (45,895,153) | (46,571,487) | (676,334) | |
| Net Direct Costs | 2,062,960 | (5,830,990) | (17,533,298) | (11,702,308) | |
| Net Indirect Costs | (6,953,410) | 0 | (1,284) | (1,284) | |
| Net Contribution to/(from) Reserves | (21,607,470) | 0 | 0 | 0 | |
| Total for Chief Executive, Finance, IT and Governance | (26,497,920) | (5,830,990) | (17,534,582) | (11,703,592) | |

Department - Chief Executive, Finance, IT and Governance

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|-----------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| <u>Analysis by Service/Function</u> | | | | | |
| Total for Chief Executive and Administration | 33,530 | 147,070 | 112,587 | (34,483) | |
| Total for Finance and IT Management and Administration | 0 | 48,725 | 51,452 | 2,727 | |
| Total for Finance | 92,330 | 630,035 | 641,017 | 10,982 | |
| Total for Finance - Other Corporate Costs | 1,028,610 | (4,992,521) | (16,393,672) | (11,401,151) | |
| Total for Finance - Financing Items | (24,664,390) | 171,122 | 147,013 | (24,109) | |
| Total for Finance - RSG, Business Rates and Council Tax | (9,397,740) | (5,034,248) | (5,034,665) | (417) | |
| Total for Revenues and Benefits | 2,407,750 | 1,214,360 | 899,156 | (315,204) | |
| Total for IT, Emergency Planning and Business Continuity | 302,040 | 854,515 | 829,770 | (24,745) | |
| Total for Governance Management and Administration | 0 | 54,500 | 53,444 | (1,056) | |

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|--------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| Total for Legal | 40,060 | 163,970 | 143,695 | (20,275) | |
| Total for Democratic Services | 1,540,730 | 536,925 | 540,003 | 3,078 | |
| Total for Partnerships Management and Administration | 0 | 42,210 | 43,987 | 1,777 | |
| Total for HR and OD | 264,130 | 246,285 | 272,026 | 25,741 | |
| Total for Community Partnerships | 1,064,410 | (611,095) | (570,252) | 40,843 | |
| Total for Communications | 0 | 38,630 | 38,994 | 364 | |
| Total for Customer and Commercial | 790,620 | 658,527 | 690,862 | 32,335 | |
| Total for Chief Executive, Finance, IT and Governance | (26,497,920) | (5,830,990) | (17,534,582) | (11,703,592) | |

Corporate Budget Monitoring - General Fund Budget Position at the end of September 2022

Department - Operations and Delivery

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| <u>Analysis by Type of Spend</u> | | | | | |
| Direct Expenditure | | | | | |
| Employee Expenses | 6,804,890 | 3,248,075 | 3,217,648 | (30,427) | |
| Premises Related Expenditure | 2,230,670 | 1,168,940 | 1,236,486 | 67,546 | |
| Transport Related Expenditure | 549,470 | 261,519 | 399,027 | 137,508 | |
| Supplies & Services | 2,357,070 | 1,040,562 | 1,509,382 | 468,820 | |
| Third Party Payments | 5,755,590 | 1,923,474 | 1,998,070 | 74,596 | |
| Transfer Payments | 247,600 | 123,800 | 339,186 | 215,386 | |
| Total Direct Expenditure | 17,945,290 | 7,766,369 | 8,699,799 | 933,430 | |
| Direct Income | | | | | |
| Government Grants | (940,510) | (793,960) | (803,907) | (9,947) | |
| Other Grants, Reimbursements and Contributions | (1,523,270) | (396,710) | (371,193) | 25,517 | |
| Sales, Fees and Charges | (3,760,920) | (2,194,591) | (2,132,566) | 62,025 | |
| Rents Receivable | (208,580) | (135,045) | (116,338) | 18,707 | |
| Direct Internal Income | (1,084,670) | (379,925) | (396,731) | (16,806) | |
| Total Direct Income | (7,517,950) | (3,900,231) | (3,820,735) | 79,496 | |
| Net Direct Costs | 10,427,340 | 3,866,139 | 4,879,064 | 1,012,925 | |
| Net Indirect Costs | 2,657,330 | (11,120) | (1,721) | 9,399 | |
| Total for Operations and Delivery | 13,084,670 | 3,855,019 | 4,877,344 | 1,022,325 | |

Department - Operations and Delivery

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|-------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| <u>Analysis by Service/Function</u> | | | | | |
| Total for CD Operations and Delivery Management and Administration | (35,980) | 114,200 | 145,035 | 30,835 | |
| Total for Building and Public Realm Management and Administration | 0 | 39,540 | 42,161 | 2,621 | |
| Total for Building and Surveyors | 14,900 | 737,205 | 821,796 | 84,591 | |
| Total for Engineering | 2,915,230 | 457,530 | 304,851 | (152,679) | |
| Total for Public Realm | 2,309,710 | 393,002 | 1,101,307 | 708,305 | |
| Total for Waste Management | 4,971,240 | 1,372,074 | 1,467,080 | 95,007 | |
| Total for Assets | 269,740 | 216,163 | 198,549 | (17,614) | |
| Total for Housing and Environment Management and Administration | 0 | 70,600 | 44,828 | (25,772) | |
| Total for Housing and Homelessness | 1,414,760 | 96,115 | 378,082 | 281,967 | |
| Total for Environment Health Services | 1,225,070 | 358,590 | 373,654 | 15,064 | |
| Total for Operations and Delivery | 13,084,670 | 3,855,019 | 4,877,344 | 1,022,325 | |

Corporate Budget Monitoring - General Fund Budget Position at the end of September 2022

Department - Place and Economy

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| <u>Analysis by Type of Spend</u> | | | | | |
| Direct Expenditure | | | | | |
| Employee Expenses | 5,099,470 | 2,560,823 | 2,508,030 | (52,794) | |
| Premises Related Expenditure | 1,009,010 | 675,008 | 673,636 | (1,372) | |
| Transport Related Expenditure | 44,930 | 22,529 | 12,674 | (9,855) | |
| Supplies & Services | 8,706,150 | 1,477,353 | 1,234,780 | (242,573) | |
| Third Party Payments | 45,870 | 22,500 | 17,686 | (4,814) | |
| Total Direct Expenditure | 14,905,430 | 4,758,213 | 4,446,806 | (311,408) | |
| Direct Income | | | | | |
| Government Grants | (93,870) | (133,870) | (134,109) | (239) | |
| Other Grants, Reimbursements and Contributions | (103,940) | (97,940) | (38,632) | 59,308 | |
| Sales, Fees and Charges | (5,214,940) | (3,272,579) | (3,284,313) | (11,734) | |
| Rents Receivable | (235,710) | (143,580) | (158,428) | (14,848) | |
| Total Direct Income | (5,648,460) | (3,647,969) | (3,615,482) | 32,487 | |
| Net Direct Costs | 9,256,970 | 1,110,244 | 831,324 | (278,921) | |
| Net Indirect Costs | 4,156,280 | 0 | 0 | 0 | |
| Total for Place and Economy | 13,413,250 | 1,110,244 | 831,324 | (278,921) | |

Department - Place and Economy

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|-----------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| <u>Analysis by Service/Function</u> | | | | | |
| Total for Place and Economy Management and Administration | 615,070 | 81,041 | 32,097 | (48,944) | |
| Total for Planning Management and Administration | 0 | 42,210 | 46,637 | 4,427 | |
| Total for Development | 1,341,950 | 325,650 | 380,615 | 54,965 | |
| Total for Enforcement | 563,240 | 9,025 | 12,878 | 3,853 | |
| Total for Building Control | 231,180 | 10,965 | (62,809) | (73,774) | |
| Total for Economic Growth and Leisure Management and Administration | 0 | 42,210 | 45,655 | 3,445 | |
| Total for Economic Growth | 3,755,160 | 299,955 | 224,946 | (75,009) | |
| Total for Sport, Leisure, Tourism, Heritage and Culture | 3,670,120 | 77,743 | 1,065 | (76,678) | |
| Total for Local Plan and Place Shaping Management and Administration | 0 | 41,325 | 48,348 | 7,023 | |
| Total for Strategic Planning | 747,850 | 117,855 | 45,240 | (72,615) | |
| Total for Place | 2,488,680 | 62,265 | 56,652 | (5,613) | |
| Total for Place and Economy | 13,413,250 | 1,110,244 | 831,324 | (278,921) | |

Corporate Budget Monitoring - Housing Revenue Account Budget Position at the end of September 2022

Housing Revenue Account

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|------------------------------------------------|---------------------------------------------|-----------------------------------------------|--------------------------------|----------------------------------------|----------|
| <u>Analysis by Type of Spend</u> | | | | | |
| Direct Expenditure | | | | | |
| Employee Expenses | 1,339,470 | 437,905 | 353,099 | (84,806) | |
| Premises Related Expenditure | 3,804,070 | 1,521,527 | 1,466,881 | (54,645) | |
| Transport Related Expenditure | 23,870 | 11,935 | 7,740 | (4,195) | |
| Supplies & Services | 581,120 | 214,225 | 134,784 | (79,441) | |
| Third Party Payments | 1,030 | 515 | 0 | (515) | |
| Transfer Payments | 17,000 | 8,500 | 21,249 | 12,749 | |
| Interest Payments | 1,305,510 | 369,569 | 369,767 | 198 | |
| Total Direct Expenditure | 7,072,070 | 2,564,175 | 2,353,521 | (210,655) | |
| Direct Income | | | | | |
| Other Grants, Reimbursements and Contributions | (8,440) | (220) | (8,471) | (8,251) | |
| Sales, Fees and Charges | (559,850) | (303,227) | (351,342) | (48,115) | |
| Rents Receivable | (13,730,170) | (6,880,429) | (6,864,962) | 15,467 | |
| Interest Receivable | (13,350) | 0 | 0 | 0 | |
| Total Direct Income | (14,311,810) | (7,183,876) | (7,224,775) | (40,899) | |
| | | | | | |
| Net Direct Costs | (7,239,740) | (4,619,701) | (4,871,254) | (251,553) | |
| Net Indirect Costs | 7,239,740 | 0 | 0 | 0 | |
| Total for HRA | 0 | (4,619,701) | (4,871,254) | (251,553) | |

Housing Revenue Account

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|--------------------------------------------|-------------------------------------------------------|----------------------------------------------------------|-----------------------------------------|--------------------------------------------------|-----------------|
| <u>Analysis by Service/Function</u> | | | | | |
| Total for Finance - Financing Items | 1,813,050 | 0 | 0 | 0 | |
| Total for Housing and Homelessness | (1,729,050) | (4,535,701) | (4,766,910) | (231,210) | |
| Total for Customer and Commercial | (84,000) | (84,000) | (104,343) | (20,343) | |
| | | | | | |
| Total for HRA | 0 | (4,619,701) | (4,871,254) | (251,553) | |

Corporate Budget Monitoring - General Fund Capital Programme Position at the end of September 2022

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 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 | 1,762,700 | 500,000 | 515,287 | 15,287 | |
| Total for Business and Economic Growth Portfolio | 1,805,950 | 500,000 | 515,287 | 15,287 | |
| Corporate Finance and Governance Portfolio | | | | | |
| Information and Communications Technology Core Infrastructure | 70,480 | 15,420 | 15,420 | 0 | |
| Agresso e-procurement | 84,000 | 0 | 0 | 0 | |
| Enhanced Equipment replacement - Printing and Scanning | 6,210 | 0 | 0 | 0 | |
| Office Rationalisation | 0 | 0 | 2,401 | 2,401 | |
| Treadwheel Crane | 29,390 | 23,180 | 31,880 | 8,700 | |
| Carnarvon House Demolition | 80,000 | 0 | 4,309 | 4,309 | |
| Total for Corporate Finance and Governance Portfolio | 270,080 | 38,600 | 54,010 | 15,410 | |

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|-------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| Environment and Public Space Portfolio | | | | | |
| Environmental Health Database Migration | 5,250 | 0 | 0 | 0 | |
| Laying Out Cemetery | 141,240 | 0 | 3,950 | 3,950 | |
| Bath House Meadow Security Measures | 5,570 | 0 | 0 | 0 | |
| Public Convenience Works | 40,000 | 0 | 0 | 0 | |
| Works at Halstead Road Play Area, Kirby | 29,810 | 0 | 0 | 0 | |
| Weeley Crematorium Works | 1,539,140 | 1,539,140 | 482,246 | (1,056,894) | |
| Works at Western Prom Play Area, Brightlingsea | 62,000 | 62,000 | 62,000 | 0 | |
| Changing Places Project | 300,000 | 0 | 0 | 0 | |
| School Road, Great Oakley - Playground Equipment | 28,390 | 0 | 0 | 0 | |
| Marine Parade, Clacton - Playground Equipment | 80,000 | 0 | 0 | 0 | |
| Foots Farm, Clacton - Playground Equipment | 27,590 | 0 | 0 | 0 | |
| Burrs Road, Clacton - Playground Equipment | 25,350 | 0 | 0 | 0 | |
| Total for Environment and Public Space Portfolio | 2,284,340 | 1,601,140 | 548,196 | (1,052,944) | |
| Housing Portfolio | | | | | |
| Careline - Replacement Telephone System | 14,240 | 0 | 0 | 0 | |
| Replacement Scan Stations | 12,000 | 0 | 0 | 0 | |

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|----------------------------------------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------|----------------------------------------|----------|
| Housing in Jaywick | 404,730 | 0 | 0 | 0 | |
| Private Sector Renewal Grants/Financial Assistance Loans | 287,170 | (0) | 0 | 0 | |
| Disabled Facilities Grants | 9,547,020 | 312,115 | 312,116 | 1 | |
| Financial Assistance Grants | 106,520 | 106,520 | 106,523 | 3 | |
| Private Sector Leasing | 75,660 | 0 | 0 | 0 | |
| Empty Homes funding | 152,220 | 0 | 0 | 0 | |
| Total for Housing Portfolio | 10,599,560 | 418,635 | 418,639 | 4 | |
| Leisure and Tourism Portfolio | | | | | |
| Replacement of beach hut supports - The Walings | 11,620 | 0 | 0 | 0 | |
| CLC - Spa and Wetside Re-development | 0 | 0 | 0 | 0 | |
| CLC - Replacement of All Weather Pitch | 667,730 | 0 | 373 | 373 | |
| Clacton Skate Park Improvement Scheme | 250,000 | 0 | 0 | 0 | |
| CLC - Pool Cameras | 36,510 | 36,510 | 32,500 | (4,010) | |
| Theatre - Replacement Dress Circle Seats | 34,830 | 0 | 0 | 0 | |
| Seafronts - Beach Patrol Vehicles & Equipment | 29,550 | 26,250 | 26,250 | 0 | |
| New Beach Huts | 64,600 | 0 | 0 | 0 | |
| Clacton/Holland Cliff Stabilisation | 0 | 0 | (50,779) | (50,779) | |
| Total for Leisure and Tourism Portfolio | 1,094,840 | 62,760 | 8,344 | (54,416) | |
| Total Approved General Fund Capital | 16,054,770 | 2,621,135 | 1,544,476 | (1,076,659) | |

Corporate Budget Monitoring - Housing Revenue Account Capital Programme Budget Position at the end of September 2022

| | 2022/23 Current Full Year Budget £ | 2022/23 Profiled Budget to date £ | 2022/23 Actual to date £ | 2022/23 Variance to Profile £ | Comments |
|-----------------------------------------------------------------------|---------------------------------------------|--------------------------------------------|-----------------------------------|----------------------------------------|----------|
| Improvements, enhancement & adaptation of the Council's housing stock | 2,955,430 | 1,309,105 | 1,258,224 | (50,881) | |
| Spendells House Project | 450,640 | 4,570 | 4,575 | 5 | |
| IT Upgrade & Replacement | 20,000 | 0 | 0 | 0 | |
| Disabled Adaptations | 492,170 | 225,210 | 225,212 | 2 | |
| Cash Incentive Scheme | 60,000 | 0 | 0 | 0 | |
| Jaywick Sands - Flexible Workspace Project | 4,443,480 | 1,118,810 | 1,118,809 | (1) | |
| HRA - New Build & Acquisitions - To Be Allocated | 1,473,300 | 0 | 0 | 0 | |
| HRA - Acquisitions - Council Dwellings | 494,380 | 333,380 | 328,440 | (4,940) | |
| Total Housing Revenue Account Capital Programme | 10,389,400 | 2,991,075 | 2,935,260 | (55,815) | |

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 September 2022

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

| Council Tax | | | Business Rates | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|----------------|---------|---------|-----------|--------|--------|-----------|--------|--------|-----------|--------|--|-----------|--------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|---------|---------|---------|-----------|--------|--------|-----------|--------|--------|-----------|--------|--|-----------|--------|--|
| <table border="1"> <caption>Council Tax Collection Performance</caption> <thead> <tr> <th>Quarter</th> <th>2021/22</th> <th>2022/23</th> </tr> </thead> <tbody> <tr> <td>Quarter 1</td> <td>27.82%</td> <td>27.33%</td> </tr> <tr> <td>Quarter 2</td> <td>53.45%</td> <td>53.77%</td> </tr> <tr> <td>Quarter 3</td> <td>78.88%</td> <td></td> </tr> <tr> <td>Quarter 4</td> <td>92.81%</td> <td></td> </tr> </tbody> </table> | | | Quarter | 2021/22 | 2022/23 | Quarter 1 | 27.82% | 27.33% | Quarter 2 | 53.45% | 53.77% | Quarter 3 | 78.88% | | Quarter 4 | 92.81% | | <table border="1"> <caption>Business Rates Collection Performance</caption> <thead> <tr> <th>Quarter</th> <th>2021/22</th> <th>2022/23</th> </tr> </thead> <tbody> <tr> <td>Quarter 1</td> <td>19.64%</td> <td>32.61%</td> </tr> <tr> <td>Quarter 2</td> <td>48.69%</td> <td>67.25%</td> </tr> <tr> <td>Quarter 3</td> <td>72.33%</td> <td></td> </tr> <tr> <td>Quarter 4</td> <td>91.67%</td> <td></td> </tr> </tbody> </table> | | | Quarter | 2021/22 | 2022/23 | Quarter 1 | 19.64% | 32.61% | Quarter 2 | 48.69% | 67.25% | Quarter 3 | 72.33% | | Quarter 4 | 91.67% | |
| Quarter | 2021/22 | 2022/23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 1 | 27.82% | 27.33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 2 | 53.45% | 53.77% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 3 | 78.88% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 4 | 92.81% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter | 2021/22 | 2022/23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 1 | 19.64% | 32.61% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 2 | 48.69% | 67.25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 3 | 72.33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 4 | 91.67% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2021/22 | 2022/23 | | 2021/22 | 2022/23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 1 | 27.82% | 27.33% | Quarter 1 | 19.64% | 32.61% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 2 | 53.45% | 53.77% | Quarter 2 | 48.69% | 67.25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 3 | 78.88% | | Quarter 3 | 72.33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 4 | 92.81% | | Quarter 4 | 91.67% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Housing Rents | | | General Debt | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <caption>Housing Rents Collection Performance</caption> <thead> <tr> <th>Quarter</th> <th>2021/22</th> <th>2022/23</th> </tr> </thead> <tbody> <tr> <td>Quarter 1</td> <td>97.50%</td> <td>97.76%</td> </tr> <tr> <td>Quarter 2</td> <td>97.25%</td> <td>96.39%</td> </tr> <tr> <td>Quarter 3</td> <td>96.58%</td> <td></td> </tr> <tr> <td>Quarter 4</td> <td>97.20%</td> <td></td> </tr> </tbody> </table> | | | Quarter | 2021/22 | 2022/23 | Quarter 1 | 97.50% | 97.76% | Quarter 2 | 97.25% | 96.39% | Quarter 3 | 96.58% | | Quarter 4 | 97.20% | | <table border="1"> <caption>General Debt Collection Performance</caption> <thead> <tr> <th>Quarter</th> <th>2021/22</th> <th>2022/23</th> </tr> </thead> <tbody> <tr> <td>Quarter 1</td> <td>73.40%</td> <td>76.39%</td> </tr> <tr> <td>Quarter 2</td> <td>87.38%</td> <td>86.89%</td> </tr> <tr> <td>Quarter 3</td> <td>87.94%</td> <td></td> </tr> <tr> <td>Quarter 4</td> <td>90.73%</td> <td></td> </tr> </tbody> </table> | | | Quarter | 2021/22 | 2022/23 | Quarter 1 | 73.40% | 76.39% | Quarter 2 | 87.38% | 86.89% | Quarter 3 | 87.94% | | Quarter 4 | 90.73% | |
| Quarter | 2021/22 | 2022/23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 1 | 97.50% | 97.76% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 2 | 97.25% | 96.39% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 3 | 96.58% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 4 | 97.20% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter | 2021/22 | 2022/23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 1 | 73.40% | 76.39% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 2 | 87.38% | 86.89% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 3 | 87.94% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 4 | 90.73% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2021/22 | 2022/23 | | 2021/22 | 2022/23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 1 | 97.50% | 97.76% | Quarter 1 | 73.40% | 76.39% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 2 | 97.25% | 96.39% | Quarter 2 | 87.38% | 86.89% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 3 | 96.58% | | Quarter 3 | 87.94% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quarter 4 | 97.20% | | Quarter 4 | 90.73% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Treasury Activity : Position at the end of September 2022

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 | 148 | 0 | 8 | 140 | |
| Long Term PWLB Borrowing - HRA | 37,551 | 0 | 2,281 | 35,270 | |
| TOTAL BORROWING | 37,699 | 0 | 2,289 | 35,410 | |
| 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 | 57,000 | 319,200 | 306,600 | 69,600 | 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. In respect of investments with UK financial institutions, at the end of the period, investments were held with 11 counterparties, including 2 Money Market Funds. |
| Investments with UK financial Institutions (including Money Market Funds) | 20,655 | 37,890 | 37,435 | 21,110 | |
| Investments with non-UK Financial institutions | 0 | 0 | 0 | 0 | |
| Total Investments for less than a year | 77,655 | 357,090 | 344,035 | 90,710 | |
| Investments for longer than a year | 0 | 0 | 0 | 0 | |
| TOTAL INVESTMENTS | 77,655 | 357,090 | 344,035 | 90,710 | |
| 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 | 4 | 4 | 0 | The weighted average rate of interest on the Council's GF borrowing is currently 7.09%. (on an accrued basis). |
| Interest Paid on Borrowing - HRA | 1,306 | 370 | 370 | 0 | The weighted average rate of interest on the Council's HRA borrowing is currently 3.56%. (on an accrued basis) |
| Interest Received on Investments | (87) | (55) | (446) | (391) | The weighted average rate of interest being received on the Council's investments is currently 0.95%. (on an accrued basis) |
| PRUDENTIAL INDICATORS | | | | | |
| | Approved Indicator £'000 | Highest amount reached in the period £'000 | Comments | | |
| Authorised limit for external borrowing | 76,333 | 37,699 | Borrowing has remained within approved limits. | | |
| Operational boundary for external borrowing | 67,723 | | | | |

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 2022/23 |
|---------------------|---------------------------------------------------------|
| | £'000 |
| GF Revenue Schemes | 144 |
| GF Capital Schemes | 253 |
| HRA Capital Schemes | 333 |
| TOTAL | 730 |

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 | 1,248 |
| Town Centre Improvements | 0 | 22 | 22 | 0 |
| Conservation | 0 | 0 | 0 | 337 |
| Habitat Protection | 0 | 0 | 0 | 3 |
| Open Space* | 5 | 6 | 37 | 2,496 |
| TOTAL | 5 | 28 | 59 | 4,086 |

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

£2,500 by August 2022 - activity is underway to apply this funding to a scheme in line with the associated S106 agreement.

£2,500 by February 2023

UPDATED LONG TERM FINANCIAL FORECAST

APPENDIX 3A

| Line | Budget 2022/23 £ | Estimate* 2023/24 £ | Estimate 2024/25 £ | Estimate 2025/26 £ | Estimate 2026/27 £ |
|---------------------------------------------------------|------------------------|---------------------------|--------------------------|--------------------------|--------------------------|
| Underlying Funding Growth in the Budget | | | | | |
| 1 | (0.176) | (0.181) | (0.185) | (0.189) | (0.192) |
| 2 | (0.073) | (0.068) | (0.065) | (0.061) | (0.057) |
| 3 | (0.139) | (0.134) | (0.138) | (0.071) | (0.096) |
| 4 | (0.259) | (0.217) | (0.106) | (0.109) | (0.111) |
| 5 | (0.362) | (0.031) | (0.036) | (0.041) | (0.046) |
| 6 | (0.324) | (0.100) | (0.100) | (0.100) | (0.100) |
| 7 | 3.516 | 0.000 | 0.000 | 0.000 | 0.000 |
| | 2.183 | (0.731) | (0.629) | (0.571) | (0.602) |
| Net Cost of Services and Other Adjustments | | | | | |
| 8 | (0.589) | 1.020 | 0.000 | 0.000 | 0.000 |
| 9 | 0.000 | (0.352) | 0.000 | 0.000 | 0.000 |
| 10 | (6.018) | (3.192) | 0.100 | 0.100 | 0.100 |
| 11 | (0.045) | 0.000 | 0.000 | 0.000 | 0.000 |
| 12 | 0.001 | (0.037) | 0.000 | 0.000 | 0.000 |
| 13 | 0.008 | (0.012) | 0.000 | 0.000 | 0.000 |
| 14 | 2.622 | 3.233 | 0.073 | 0.000 | 0.000 |
| 15 | (0.223) | (0.450) | (1.150) | (4.250) | (0.450) |
| 16 | 0.023 | 0.000 | 0.000 | 0.000 | 0.000 |
| | (4.221) | 0.210 | (0.977) | (4.150) | (0.350) |
| Cost Increases / Corporate Investment Plan Items | | | | | |
| 17 | 0.605 | 2.031 | 0.744 | 0.548 | 0.557 |
| 18 | 0.198 | 0.903 | 0.267 | 0.202 | 0.212 |
| 19 | 0.618 | 1.235 | 0.250 | 0.250 | 0.250 |
| | 1.421 | 4.169 | 1.261 | 1.000 | 1.019 |
| | 1.048 | 0.431 | 0.000 | 3.734 | 0.014 |
| | 0.000 | 0.000 | 4.079 | 0.000 | 0.000 |
| | 0.431 | 4.079 | 3.734 | 0.014 | 0.081 |
| | 0.000 | (4.079) | 0.000 | 0.000 | 0.000 |
| | 0.431 | 0.000 | 3.734 | 0.014 | 0.081 |
| | (0.431) | (0.000) | (3.734) | (0.014) | (0.081) |

* See separate RAG risk assessment for further consideration of forecast risks for each line of the forecast

Use of Forecast Risk Fund to Support the Net Budget Position Above

| | | | | | |
|-------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Outturn b/fwd from prior years | (3.205) | (3.274) | (3.524) | (0.039) | (0.275) |
| Applied in year as set out in the forecast above | 0.431 | 0.000 | 3.734 | 0.014 | 0.081 |
| Additional contributions generated / required in year | (0.500) | (0.250) | (0.250) | (0.250) | (0.250) |
| Balance to Carry Forward | (3.274) | (3.524) | (0.039) | (0.275) | (0.444) |

Risk Assessment of Each Line of the Forecast

APPENDIX 3B

| Relevant line of the Forecast | RAG Assessment of Risk | Comments |
|--------------------------------------------------------------------------|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Underlying Funding Growth in the Budget</i> | | |
| Council Tax Increase 1.99% | | Although this always remains subject to future Government policy, it is expected that an allowable inflationary uplift will always be a feature in the Local Government finance settlement and associated Council Tax referendum principles. |
| Ctax increase by £5 (amounts set out are over and above the 1.99% above) | | Although similar to the above, there is less certainty around the level of increase that the Government may allow over and above a 'base' inflationary uplift. However it is expected that such increases will be allowable in the short to medium term without invoking the need to hold a referendum. This will remain subject to on-going review. |
| Growth in Business rates - Inflation | | Similar to Council Tax above, based on the historic trend of inflationary uplifts in the poundage applied to rateable values, modest inflationary increases are relatively certain over the life of the forecast. However there remains the risk that the Government may 'cap' or 'freeze' future annual increases that they may not support by making additional funding available to Local Authorities. |
| Growth in Business rates / council tax - general property growth | | Underlying growth in business rates and Council Tax are expected to remain relatively stable and robust in the long term, although the longer term impact from COVID 19 and the more general major economic challenges faced globally / nationally remains unclear at the present time. This is in addition to the potential impact from future Government policy relating to the business rates retention framework. |
| Collection Fund Surpluses b/fwd | | Although only relatively modest amounts have been included in the forecast, similarly to the above, the longer term impact from COVID 19 and the more general major economic challenges faced globally / nationally remain unclear. (The forecast excludes any benefit from being a member of the Essex Business Rates Pool as it is accounted for on an actual basis rather than building it into the base budget given its one-off nature and complexities in the overall business rate calculations) |
| | | |
| <i>Net Cost of Services and Other Adjustments</i> | | |
| Reduction in RSG | | Based on recent Government announcements, no financial support is expected in 2023/24 and beyond. However given the economic challenges faced globally / nationally the Government there is the risk that any future Government Departmental Spending reviews may have an adverse impact elsewhere in Local Authority budgets. |

Risk Assessment of Each Line of the Forecast

APPENDIX 3B

| Relevant line of the Forecast | RAG Assessment of Risk | Comments |
|----------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Remove one-off items from prior year | | These are known adjustments |
| Remove one-off items from prior year - Collection Fund Surplus | | These are known adjustments based on the assumptions set out above concerning the year on year change in the collection fund position |
| First / Second / Third year impact of PFH WP Savings | | These are known adjustments which will be delivered in total but is recognised that the timing may differ to that originally anticipated which will be reflected in the forecast. The item included in 2021/22 and 2022/23 relate to the annual revenue savings expected from the disposal of Weeley Council Offices. |
| LCTS Grant To Parish Council's | | This will be subject to the level of RSG receivable from the Government, as to date the change in the level of grant funding provided to Town and Parish Councils has mirrored the changes in RSG. |
| Specific change in Use of Reserves | | Changes in the use of reserves primarily reflect other changes elsewhere in the budget/ forecast so are not a significant risk in isolation. |
| On-going savings required | | This line of the budget fundamentally acts as the 'safety valve' for other changes elsewhere in the forecast and would need to be increased if adverse issues were experienced or estimates were not in line with predictions. Although the long term forecast provides flexibility in the timing of the delivery of such savings, the scale of the savings required has increased significantly as a result of the major financial challenges faced globally / nationally. The Council will need to implement a robust framework to identify and deliver the required level of savings heading into 2023. |
| Cost Increases / Corporate Investment Plan Items | | |
| Inflation and Unavoidable Cost Pressures / Corporate Investment Plan Items | | <p>It is recognised that this line of the forecast presents one of the highest risks, especially given the amount of unavoidable cost pressures that have emerged to date. On-going revenue items remain the most difficult items to respond to. Although one-off items, such as those associated with repairing / refurbishing assets could also have a significant impact on the forecast, one-off funding has been made available elsewhere in the budget to support these costs which therefore contributes to the mitigation of this risk.</p> <p>Inflation is running at significantly high levels, which although will 'unwind' over time, it remains a significant 'threat' to the forecast in the short term.</p> <p>Another significant risk to the forecast is external income, especially from elsewhere in the public sector where similar financial pressures are being experienced. Such items include the funding from the major preceptors in respect of the Council Tax Sharing Agreement, which totals over £0.600m each year. This has been reflected in the forecast based on ECC's current commitment, but it may need to be reviewed in the future.</p> |