

REVENUE BUDGET OUTTURN 2020/21

	Latest budget for year £000	Net spending £000	Outturn variation £000
Sources of Finance			
Precept	-485,691	-485,691	0
Council Tax Collection Fund	-2,598	-2,598	0
Business Rates	-80,496	-80,496	0
Business Rates Collection Fund	-2,221	-2,221	0
Section 31 Business Rates Grant	-22,403	-22,506	-103
Local Tax Income Guarantee	-3,975	-3,975	0
Business Rates Pool	-2,864	-2,864	0
Social Care Support Grant	-17,343	-17,343	0
Covid-19 Emergency Fund	-25,328	-25,328	0
Covid-19 Income Loss Compensation	-2,570	-2,570	0
New Homes Bonus Grant	-3,713	-3,714	-1
Financing Sub-Total	-649,202	-649,306	-104
Portfolio Budgets			
Adults and Health	229,940	224,743	-5,197
Children and Young People	131,874	133,389	1,515
Economy and Corporate Resources	54,595	56,422	1,827
Education and Skills	23,219	23,356	137
Environment	59,781	59,930	149
Finance	17,013	18,684	1,671
Fire & Rescue and Communities	36,653	36,035	-618
Highways and Infrastructure	36,986	34,474	-2,512
Leader	1,458	1,342	-116
Portfolio Sub-Total	591,519	588,375	-3,144
Non-Portfolio Budgets			
Capital Financing - Repayment (MRP)	11,963	11,996	33
Capital Financing - Interest	19,525	19,493	-32
Revenue Contribution to Capital - Business Rates Pilot	910	910	0
Revenue Contribution to Capital - Other	4,852	4,852	0
Investment Income	-3,083	-3,083	0
Business Rates Pool	2,621	2,621	0
Contingency	5,676	0	-5,676
Transfers to/(from) Reserves - Business Rates Pilot	1,407	1,407	0
Transfers to/(from) Reserves - Other Earmarked	24,200	24,200	0
Transfer DSG Deficit to Unusable Reserves	-10,388	-10,388	0
Non-Portfolio Sub-Total	57,683	52,008	-5,675
Net Outturn Underspend			-8,923

Agreed Allocations:

- Adults and Health Post-Covid Pressures and Recovery Reserve	4,700
- Highways and Infrastructure Ash Dieback Reserve	1,200
- Homeworking transfer to Service Transformation Fund	3,023
Total (transferred to reserves)	8,923

Memo: Contingency	£000
Original Budget	6,832
September QPM: Hay/NJC pay award	-1,156
Available Contingency	5,676

Balances and Reserves	Balance at	Balance at	Annual	Comments on Significant Annual Movements
	31 Mar 2020	31 Mar 2021	Movement	
	£000	£000	£000	
Earmarked Reserves:				
Adults & Health Pressures and Recovery Reserve	0	-4,700	-4,700	Use of outturn underspending to fund post-Covid pressures and recovery in the Adults & Health portfolio
Ash Dieback Reserve	0	-1,200	-1,200	Use of outturn underspending to fund Ash Dieback works in the Highways & Infrastructure portfolio
Budget Management Reserve	-14,952	-54,417	-39,465	£3m reserves replenishment, £12m Capital Infrastructure, £2.7m final NNDR/Ctax, £15.3m S31 Business Rates Grant timing difference and £4.0m Local Tax Income Guarantee.
Business Infrastructure Reserve	-646	-312	334	
Business Rates Pilot Fund	-20,463	-21,870	-1,407	£2.3m 19/20 collection fund surplus & £0.5m S31 reconciliation payment; £0.9m applied Converged Fibre (cap) & £0.4m Digital Infrastructure (rev)
Capital Infrastructure	-12,028	0	12,028	Balance transferred to Budget Management Reserve
Children First Improvement Plan	0	-2,285	-2,285	Service underspending carried forward via reserves to support improvement plan in subsequent financial years
Covid-19 Fund	-20,525	-6,972	13,553	£25.3m Emergency Fund tranches 2-4; £6.1m other unringfenced grants; £45.0m applied to in-year expenditure & foregone income/savings
Economic Growth Reserve	-1,297	-2,059	-762	£0.8m balance transferred from Strategic Economic Plan Reserve
Elections Reserve	-400	-600	-200	
Highways Commuted Sums	-3,360	-4,069	-709	Surplus of sums receivable by Planning Services during year over amount applied to eligible Highways schemes
Highways On-Street Parking	-1,650	-1,921	-271	
Infrastructure Works Feasibility	-997	-1,436	-439	
Insurance Reserve	-5,845	-5,845	0	
Interest Smoothing Account	-1,078	-2,254	-1,176	Surplus of in-year investment income transferred to reserves to mitigate expected ultra-low returns in 2021/22 and 2022/23
Recycling & Waste PFI Reserve	-10,741	-10,547	194	
Schools Sickness & Maternity Insurance Scheme	-1,933	-1,771	162	
Service Transformation Fund	-11,810	-13,569	-1,759	£3.2m applied to transformation programme; £1.9m balance from Special Support Centres Reserve; £3.0m outturn underspend (homeworking)
Social Care Support Grant 2018/19	-1,517	-1,517	0	
Special Support Centres	-1,845	0	1,845	Balance transferred to Service Transformation Fund
Statutory Duties Reserve	-2,437	-2,437	0	
Strategic Economic Plan Reserve	-1,061	0	1,061	£0.3m applied to PropCo Joint Venture set-up costs; £0.8m balance transferred to Economic Growth Reserve
Street Lighting PFI Reserve	-23,585	-23,362	223	
Unapplied Revenue Grants	-419	-1,045	-626	Includes carry-forward of Supported Bus Services Grant (£0.4m) and various smaller grants
Waste Materials Resource Management	-26,700	-25,364	1,336	£1.4m applied to Environment portfolio to fund in-year lifecycle costs per approved budget book
Other Earmarked Reserves	-1,925	-1,916	9	
Earmarked Reserves (Excluding Schools)	-167,214	-191,468	-24,254	
Dedicated Schools Grant (DSG) Reserve	1,739	0	-1,739	Note accumulated DSG Deficit (£10.388m) is now classified as an Unusable Reserve in accordance with the requirements of the CIPFA Code
School Balances	-16,241	-24,778	-8,537	Locally-managed school budgets
Total Earmarked Reserves	-181,716	-216,246	-34,530	
General Fund	-20,286	-20,286	0	
Capital Grants Unapplied	-55,587	-55,031	556	Net position of grants/contributions receivable for year and grants/contributions applied to capital programme
Capital Receipts Reserve	-3,959	-4,789	-830	Net position of capital receipts for year and amounts applied to finance capital expenditure (including flexible use of capital receipts)
Total Usable Reserves	-261,548	-296,352	-34,804	