

APPENDIX 1

GENERAL FUND SUMMARY

Description	Current Budget £	YTD Budget	Actual £	Variance £
General Fund				
Chief Executive	2,151,427	1,623,245	1,548,368	(74,877)
Development	2,030,501	1,347,080	1,341,478	(5,602)
Health and Wellbeing	1,765,311	1,354,985	1,329,464	(25,520)
Neighbourhood	3,749,589	2,812,192	2,785,717	(26,475)
Corporate Resources	358,332	264,499	197,837	(66,662)
Corporate Budgets	(10,055,160)	(7,402,001)	(7,202,864)	199,137
Total General Fund	0	(0)	0	0
Transfer to/from General Fund Balances	0	0	0	0
General Fund Balances				
Balance brought forward 1 April	-1,389,000		-1,389,000	
Movement in Year	0		0	
Balance carried forward	-1,389,000		-1,389,000	
Minimum Working Balance	-1,200,000		-1,200,000	

GENERAL FUND DETAILED BUDGETS

APPENDIX 2

Code	Description	Current Budget			Variance	Comments
		2012/13	Qtr 3 Budget	Qtr 3 Actual		
Chief Executive Directorate						
G003	Reprographics (printing)	98,904	74,178	70,661	(3,517)	
G005	Joint Chief Executive Officer	78,397	58,798	55,233	(3,565)	
G006	CEPT	262,231	196,673	189,837	(6,836)	
G015	Strategy & Performance	271,738	203,804	178,902	(24,902)	Salary savings
G052	Human Resources & Payroll	348,089	261,067	230,045	(31,021)	Training budget under spent
G054	Electoral Registration	38,700	38,700	40,178	1,478	
G055	Democratic Representation & Management	524,684	393,513	389,936	(3,577)	
G056	Land Charges	5,284	3,963	2,258	(1,705)	
G057	District Council Elections	0	0	0	0	
G058	Democratic Services	263,508	197,631	199,271	1,640	
G059	Solicitor to the Council	33,071	24,803	25,061	258	
G060	Legal Services	248,855	186,641	182,737	(3,904)	
G086	Alliance	9,250	6,938	7,810	872	
G129	Bolsover Apprenticeship Programme	(31,284)	(23,463)	(24,329)	(866)	
G141	Bolsover Apprenticeship Prog - Phase 2	0	0	0	0	
G154	ERDF - Work for Yourself	0	0	0	0	
G158	Police Commissioners Elections	0	0	0	0	
G168	Multifunctional Printers	0	0	768	768	
Total for: CEO Directorate		2,151,427	1,623,245	1,548,368	(74,877)	

GENERAL FUND DETAILED BUDGETS

APPENDIX 2

Code	Description	Current Budget 2012/13	Qtr 3 Budget	Qtr 3 Actual	Variance	Comments
Development Directorate						
G018	Public Conveniences	24,620	24,620	24,730	110	
G029	Markets	2,659	2,659	2,616	(43)	
G050	Joint Director of Development	38,678	29,009	28,860	(148)	
G073	Planning Policy	303,113	185,335	184,939	(396)	
G074	Planning Development Control	1,743	1,307	(25,412)	(26,719)	Increased planning fees
G076	Planning Enforcement	77,304	57,978	58,158	180	
G079	Planning Services Mgmt & Admin	63,135	47,351	50,826	3,474	
G080	Engineering Services (ESRM)	60,955	45,716	39,243	(6,473)	
G081	Drainage Services	3,300	2,475	2,710	235	
G082	Tourism Promotion & Development	29,094	21,821	21,901	81	
G083	Building Control Consortium	117,490	88,118	88,118	0	
G085	Economic Development	(45,160)	(51,870)	(55,209)	(3,339)	
G088	Derbyshire Economic Partnership	15,000	11,250	15,000	3,750	
G089	Premises Development	6,110	4,583	(159)	(4,742)	
G090	Pleasley Vale Mills	(33,960)	(25,470)	(32,132)	(6,662)	
G092	Pleasley Vale Electricity Trading	(6,440)	(4,830)	(15,286)	(10,456)	
G093	Sherwood Lodge	214,509	175,882	179,134	3,253	
G095	Regeneration Mgmt & Admin	583,650	437,738	455,818	18,080	
G096	Building Cleaning (General)	64,036	48,027	43,522	(4,505)	
G099	Catering	6,000	4,500	3,940	(560)	
G120	Strategic Housing Projects	0	0	0	0	
G121	Feasibility Studies / Development Briefs	33,660	33,660	33,660	0	
G127	Development Management & Admin	51,733	38,800	37,486	(1,314)	
G131	Econ Dev - Project Off (Infrastructure)	184	138	9,673	9,535	
G132	Planning Conservation	68,060	51,045	51,840	795	
G133	The Tangent Business Hub	(11,820)	(8,865)	137	9,002	Year end claim required
G138	Sherwood Lodge Development	217,605	83,204	83,176	(28)	Reduced draw on reserves at present
G143	Housing Strategy	16,901	12,676	7,299	(5,376)	
G144	Enabling (Housing)	9,591	7,193	4,863	(2,330)	
G151	Street Lighting	3,000	2,250	1,048	(1,202)	
G156	The Arc	72,061	18,015	37,764	19,749	
G167	Facilities Management	43,690	2,768	3,214	446	Only spend is legionella monitoring rest is unspent - planned for Q4
Total for: Development Directorate		2,030,501	1,347,080	1,341,478	(5,602)	

GENERAL FUND DETAILED BUDGETS

APPENDIX 2

Code	Description	Current Budget			Variance	Comments
		2012/13	Qtr 3 Budget	Qtr 3 Actual		
Health and Wellbeing Directorate						
G010	Neighbourhood Management	122,100	91,575	83,989	(7,586)	
G017	Private Sector Housing Renewal	100,330	75,248	68,289	(6,958)	
G020	Public Health	38,670	29,003	10,651	(18,352)	
G021	Pollution Reduction	231,440	173,580	147,868	(25,712)	various - mainly unspent reserves
G022	Health & Safety	64,260	48,195	44,286	(3,909)	
G023	Pest Control	53,910	40,433	37,510	(2,923)	
G025	Food Safety	145,780	109,335	102,528	(6,807)	
G026	Animal Welfare	68,210	51,158	51,967	810	
G027	Emergency Planning	14,900	14,000	14,000	0	
G030	Street Trading	(50)	(38)	(50)	(13)	
G036	Environmental Health Mgmt & Admin	95,716	71,787	73,948	2,161	
G053	Licensing	(30,320)	(22,740)	(26,547)	(3,807)	
G061	Bolsover Wellness Programme	(9,970)	(7,478)	76,085	83,563	income not yet received - claim due
G062	Extreme Wheels	(3,438)	(2,579)	(4,007)	(1,429)	
G063	Go Football	10,305	7,729	7,647	(82)	
G064	Bolsover Community Sports Coach Scheme	37,581	28,186	18,307	(9,879)	
G065	Parks, Playgrounds & Open Spaces	57,329	42,997	35,509	(7,488)	
G066	Sports Development	122,162	91,622	86,333	(5,288)	
G067	Culture & Heritage	43,915	32,936	31,792	(1,144)	
G069	Kissingate Leisure Centre	112,706	112,706	112,988	282	
G070	Outdoor Sports & Recreation Facilities	29,049	21,787	24,307	2,520	
G071	Creswell Leisure Centre	115,955	86,966	93,405	6,439	
G072	Leisure Services Mgmt & Admin	169,902	127,427	126,413	(1,014)	
G107	Home Improvement Agency	7,320	5,490	6,012	522	
G112	Frederick Gents School Community Use	(4,993)	(3,745)	(8,377)	(4,633)	
G125	S106 - Percent for Art	36,650	27,488	25,825	(1,662)	
G126	S106 - Formal & Informal Recreation	0	0	0	0	
G139	Director of Health & Wellbeing	47,220	35,415	36,622	1,207	
G145	Handy Van Service	(800)	(600)	(728)	(128)	
G146	Pleasley Vale Outdoor Activity Centre	66,569	49,927	42,098	(7,829)	
G160	Clowne Leisure Centre	22,903	17,177	10,795	(6,382)	
Total for: Health Wellbeing Directorate		1,765,311	1,354,985	1,329,464	(25,520)	

GENERAL FUND DETAILED BUDGETS

APPENDIX 2

Code	Description	Current Budget 2012/13	Qtr 3 Budget	Qtr 3 Actual	Variance	Comments
Neighbourhood Directorate						
G007	Community Safety - Crime Reduction	52,848	39,636	36,697	(2,939)	
G008	Safer Stronger Communities	0	0	(201)	(201)	
G013	Community Action Network	228,606	171,455	158,197	(13,258)	
G024	Street Cleansing	393,333	295,000	271,939	(23,061)	
G028	Waste Collection	571,116	428,337	451,017	22,680	mainly overtime and casual staff which are both overspent for the year!
G032	Grounds Maintenance	527,534	395,651	404,291	8,640	overtime costs to cover sickness and DCC agency not invoiced
G033	Vehicle Fleet	735,718	551,789	552,141	352	
G045	Welfare Services	0	0	0	0	
G046	Homelessness	89,302	66,977	68,599	1,623	
G048	Town Centre Housing	(19,000)	(14,250)	0	14,250	
G094	Joint Director of Neighbourhood Services	47,530	35,648	35,613	(34)	
G097	Groundwork & Drainage Operations	45,871	34,403	33,930	(473)	
G106	Housing Anti Social Behaviour	66,753	50,065	50,299	235	
G113	Parenting Practitioner	41,859	31,394	32,498	1,104	
G123	Riverside Depot	154,157	115,618	106,855	(8,763)	
G124	Street Servs Mgmt & Admin	98,206	73,655	78,133	4,478	
G128	Neighbourhoods Management & Admin	98,593	73,945	74,222	277	
G135	Domestic Violence Worker	13,391	10,043	3,054	(6,989)	
G142	Community Safety - CCTV	33,370	25,028	25,281	254	
G147	Waste Disposal	2,900	2,175	2,886	711	
G148	Trade Waste	(18,790)	(14,093)	(8,826)	5,266	
G149	Recycling	(3,250)	(2,438)	(10,038)	(7,600)	Q2+3 recycling credits estimated as not yet received
G150	Waste Minimisation	2,000	1,500	510	(990)	
G153	Housing Advice	7,886	5,915	6,415	501	
G166	Green Waste	579,656	434,742	412,207	(22,535)	
Total for: Neighbourhoods Directorate		3,749,589	2,812,192	2,785,717	(26,475)	

GENERAL FUND DETAILED BUDGETS

APPENDIX 2

Code	Description	Current Budget			Variance	Comments
		2012/13	Qtr 3 Budget	Qtr 3 Actual		
Corporate Resources Directorate						
G001	Audit Services	121,010	90,758	90,947	189	
G002	I.C.T.	708,835	541,626	544,015	2,388	
G014	Customer Contact Service	715,123	536,342	516,008	(20,334)	£14k is salary related
G038	Concessionary Fares & TV Licenses	500	375	(8,575)	(8,950)	Renewal in progress
G040	Corporate Management	146,025	109,519	115,896	6,377	
G041	Non Distributed Costs	1,272,330	954,248	955,136	888	
G042	Miscellaneous Expenses	9,000	6,750	3,940	(2,810)	
G043	Joint Director of Corporate Resources	47,340	35,505	36,915	1,410	
G044	Financial Services	325,730	244,298	230,059	(14,239)	
G100	Benefits	130,414	97,811	84,402	(13,409)	
G103	Council Tax / NNDR	240,544	180,408	157,591	(22,817)	
G104	Sundry Debtors	81,136	60,852	55,951	(4,901)	
G111	Shared Procurement Unit	25,506	19,130	11,768	(7,362)	
G155	Customer Services	55,219	41,414	40,484	(930)	
G159	Council Tax Benefit Reform	0	0	(27,592)	(27,592)	Grant not yet spent
G161	Rent Rebates	(43,180)	(32,385)	(17,718)	14,667	Estimated subsidy claims
G162	Rent Allowances	(97,290)	(72,968)	(56,752)	16,215	Estimated subsidy claims
G163	Council Tax Benefits	(67,590)	(50,693)	(36,514)	14,179	Estimated subsidy claims
G164	Council Support Recharges to HRA	(3,331,320)	(2,498,490)	(2,498,122)	368	
G165	The Arc - ICT	19,000	0	0	0	reserve money not spent
Total for: Corporate Resources Directorate		358,332	264,499	197,837	(66,662)	

GENERAL FUND DETAILED BUDGETS

APPENDIX 2

Code	Description	Current Budget 2012/13	Qtr 3 Budget	Qtr 3 Actual	Variance	Comments
Corporate Budgets						
G906	Collection Fund Deficit	78,792	59,094	59,094	0	
G909	Cont. to/from Revenue Reserves	(1,083,912)	(673,565)	(482,850)	190,715	Under use of reserves and revenue grants unapplied
G911	Provision for Repayment of External Loan	403,617	302,713	302,713	0	
G913	Precept Demand from Collection Fund	(6,174,854)	(4,631,141)	(4,631,141)	0	
G914	Revenue Support Grant	(16,775)	(12,581)	(12,581)	0	
G914	New Homes Bonus	(303,243)	(227,432)	(214,101)	13,331	will be £17,748 short due to March receipt not accrued
G914	Council Tax Freeze Grant	(180,052)	(135,039)	(135,039)	0	
G914	Un-Ringfenced Grants	(13,420)	(10,065)	(10,065)	0	
G915	Cont. from NDR Pool	(5,514,561)	(4,135,921)	(4,135,921)	(0)	
G916	Interest Received	(116,016)	(87,012)	(91,421)	(4,409)	
G918	Interest Paid - Bank	73	55	54	(0)	
G919	Interest Paid - PWLB	345,811	259,358	259,358	(0)	
G920	Interest Paid - Parish	1,527	1,145	598	(547)	
G924	Interest Received - Other	186	140	186	47	
G925	Internal Interest Received	8,382	6,287	6,286	(0)	
G927	Interest Received	(55,291)	(41,468)	(41,468)	0	
G928	Local Precepts	2,549,389	1,912,042	1,912,042	0	
G930	Transfer to General Fund Balance	15,187	11,390	11,390	(0)	
Total for: Corporate Budgets		(10,055,160)	(7,402,001)	(7,202,865)	199,137	
TOTALS - GENERAL FUND		0	(0)	(0)	0	

APPENDIX 3

HOUSING REVENUE ACCOUNT: SUMMARY QUARTER 3 - 2012/13

	Current Budget 2012/13 £	Profiled Qtr 3 Budget £	Actuals Qtr 3 £	Variance £
Housing Revenue Account				
EXPENDITURE				
Repairs & Maintenance	4,383,490	3,287,618	3,129,643	(157,975)
Supervision and Management	4,111,720	3,083,790	3,007,519	(76,271)
Special Services	639,310	479,483	463,990	(15,493)
Supporting People	763,980	572,985	558,289	(14,696)
Tenants Participation	89,320	66,990	60,213	(6,777)
Increase in Bad Debts Provision	150,000	112,500	112,500	0
Housing Subsidy Payable	(5,390)	(4,043)	(5,389)	(1,347)
EXPENDITURE TOTAL	10,132,430	7,599,323	7,326,763	(272,559)
INCOME				
Rents	(18,371,000)	(13,778,250)	(13,793,009)	(14,759)
Garage Rents	(330,000)	(247,500)	(284,547)	(37,047)
Charges for Facilities and Services	(587,990)	(440,993)	(505,462)	(64,470)
Contributions towards Expenditure	(292,500)	(219,375)	(225,218)	(5,843)
Other Income	(12,900)	(9,675)	(14,187)	(4,512)
INCOME TOTAL	(19,594,390)	(14,695,793)	(14,822,424)	(126,631)
NET COST OF SERVICES	(9,461,960)	(7,096,470)	(7,495,660)	(399,190)
Appropriations				
Interest Paid	3,410,190	2,557,643	2,558,230	587
Interest Received	(13,530)	(10,148)	(12,148)	(2,000)
Debt Management Expenses	12,000	9,000	9,000	0
Debt Repayment	1,000,000	750,000	750,000	0
Depreciation	2,132,600	1,599,450	1,599,450	0
Transfer to Major Repairs Reserve	1,118,600	838,950	838,950	0
Contribution to New Build Reserve	1,000,000	750,000	750,000	0
Contribution to Insurance Reserve	50,000	37,500	37,500	0
Net Operating (Surplus) / Deficit	(752,100)	(564,075)	(964,678)	(400,603)

Project/Scheme	Revised Approved Programme 2012/13 £	Profiled Budget Quarter 3 £	Actual and Commitments Quarter 3 £	Variance at Quarter 3 £
Housing Revenue Account (HRA)				
Group Dwellings Safety Work	159,892	130,000	131,132	1,132
Repair Inspector (MRA programme)	42,950	32,213	27,366	(4,846)
External Wall Insulation	670,000	502,500	416,070	(86,430)
Window Replacement	12,113	9,085	7,437	(1,647)
Electrical Rewiring Decent Homes	171,885	128,914	80,979	(47,935)
Cavity Wall + Loft Insulation	60,000	45,000	31,724	(13,276)
External Door Replacements	211,167	158,375	136,138	(22,237)
Heating Upgrades	300,892	225,669	179,932	(45,737)
Environmental Works	65,818	49,364	15,798	(33,566)
Kitchen Replacements Decent Homes	200,000	150,000	86,558	(63,442)
Decent Homes - External	250,000	187,500	95,892	(91,608)
Tarran Preliminary costs	18,935	14,201	0	(14,201)
HRA New Build	1,000,808	750,606	647,375	(103,231)
HRA New Build Disturbance Payments	100,000	75,000	72,507	(2,493)
Regeneration Mgmt & Admin	200,000	150,000	150,000	0
1 Rose Ave Clowne - Fire	33,800	33,800	33,765	(35)
Mobile Working	11,624	8,718	3,400	(5,318)
Choice Based Lettings	50,000	50,000	47,344	(2,656)
Total Housing Investment	3,559,884	2,700,944	2,163,418	(537,526)

Housing Revenue Account Financing				
Major Repairs Allowance	3,395,985	2,569,570	2,032,079	(537,491)
Borrowing HRA	0	0	0	0
Insurance Reserve	33,800	33,800	33,765	(35)
Usable Capital Receipts	0	0	0	0
Private Sector Contributions	130,099	97,574	97,574	0
HRA Direct Revenue Financing	0	0	0	0
Total Housing Investment Funding	3,559,884	2,700,944	2,163,418	(537,526)

Major Repairs Reserve

MRA Brought Forward	(806,279)
Contribution from HRA in 2012/13	(3,251,200)
Used for Financing	3,395,985
Used for Financing - Retentions	159,730
Balance Carried Forward	(501,764)

Actual MRA

(806,279)
(2,438,400)
2,032,079
159,730
(1,052,870)

Project/Scheme	Revised Approved Programme 2012/13 £	Profiled Budget Quarter 3 £	Actual and Commitments Quarter 3 £	Variance at Quarter 3 £
General Fund				
Private Sector Spending				
Disabled Facility Grants	495,505	371,629	122,832	(248,797)
Portland Street Group Repair	236,905	177,679	70,007	(107,671)
Group Repair (WT)	108,796	81,597	33,588	(48,009)
Creswell Model Village Grants	15,003	11,252	0	(11,252)
Group Repair New Houghton	114,458	85,844	103,381	17,538
Empty Property Grants	37,796	28,347	0	(28,347)
New Houghton Renewal Area	202,309	151,732	3,054	(148,678)
Pte Sector Project Officer	38,984	29,238	18,019	(11,219)
Station Road Shirebrook	147,858	110,894		(110,894)
Decent Homes Private Sector	36,334	27,251	19,598	(7,653)
Regeneration Mgmt & Admin	19,380	14,535	14,490	(45)
Other Capital Projects				
Van (OC FD55 NMJ)	22,367	16,775	22,097	5,321
Van (GM FP55 VRV)	21,637	16,228	21,367	5,139
Van (CAN AG05 LYW)	0	0	0	0
Van (Health FY53 DEU)	12,000	0	0	0
Van (Health FL05 JFE)	12,000	0	0	0
4 x Warden Cars (FE06 KHU)	7,280	7,280	7,040	(240)
3 Swingos	200,000	200,000	197,265	(2,735)
Property Acquisitions	309,940	0	0	0
AMP - PV Lodges	43,188	32,391	32,828	437
Sherwood Lodge Disposal	533,000	50,000	46,502	(3,498)
Clowne Campus - Acquisition Costs	3,848,000	3,848,000	3,848,000	0
Clowne Campus - Refurbishment	1,461,000	800,000	763,034	(36,966)
ICT infrastructure	83,000	62,250	63,048	798
ICT infrastructure - Project Horizon	445,500	300,000	276,152	(23,848)
Shirebrook Enterprise Centre	2,164,711	1,850,000	1,860,282	10,282
Refuse Vehicle VX55 CVA	140,000	140,000	139,990	(10)
Refuse Vehicle VX55 CVB	140,000	140,000	139,990	(10)
Tractor FJ55 UAL	35,000	0	0	0
8 x Hedgecutters (GM)	4,000	3,000	3,884	884
10 x Strimmers (GM)	5,000	0	0	0
Taxi / Fleet Vehicle Testing	38,680	38,680	38,680	(0)
Fleet Management System	21,320	0	0	0
1 x Luton Van (Leisure)	9,500	9,500	9,500	0
Gym Equipment - Creswell Leisure Centre	48,600	48,600	48,586	(14)
AMP - Riverside Depot	21,932	16,449	2,560	(13,889)
AMP - Sherwood Lodge	82,460	61,845	3,615	(58,230)
AMP - Community House	2,049	1,537	0	(1,537)
AMP - Leisure	22,475	16,856	6,124	(10,732)
Clune Street Recreation Ground	15,004	11,253	2,712	(8,541)
Playbuilder	8,000	8,000	7,995	(5)
Bolsover Improving Play Pitches Initiative	8,693	6,520	0	(6,520)
Clowne Youth Focused Play Area	14,405	10,804	0	(10,804)
Pleasley Vale Outdoor Ed Cte Ph 2	53,485	40,114	12,253	(27,861)
Riverside Depot CCTV	23,350	23,350	23,311	(39)
Shirebrook Masterplan	14,240	14,240	14,240	0
Former South Norm CC Land Purchase	20,000	20,000	20,300	300
Total Other Capital Projects	11,345,144	8,883,667	7,996,323	(887,344)

Project/Scheme	Revised Approved Programme 2012/13 £	Profiled Budget Quarter 3 £	Actual and Commitments Quarter 3 £	Variance at Quarter 3 £
General Fund Capital Financing				
Direct Revenue Financing	21,175	21,175	21,175	0
Disabled Facilities Grant	507,691	100,000	122,832	22,832
Private Sector Contributions	222,347	166,760	166,760	0
GOEM	108,796	81,597	33,588	(48,009)
Borrowing	7,865,582	6,489,939	5,641,664	(848,275)
Leasing	99,884	88,883	99,090	10,207
Reserves	270,500	38,680	38,680	(0)
External Grant	2,249,169	1,896,634	1,872,535	(24,098)
Other Capital Project Funding	11,345,144	8,883,667	7,996,323	(887,344)
Total Capital Expenditure	14,905,028	11,584,611	10,159,741	(1,424,870)
Total Capital Financing	14,905,028	11,584,611	10,159,741	(1,424,870)
Controls	0	0	0	0

Treasury Management

Activity during first nine months of 2012/13

Investments

Investments during the period are summarised in the table below:

	Santander	Bank of Scotland	Money Market Fund	Landisbanki	Total
	£000	£000	£000	£000	£000
Opening balance	3,200	0	0	3,000	6,200
Investments made in the period	3,200	32,500	18,200	0	53,900
Withdrawals / transfers in the period	(3,200)	(27,600)	(15,500)	0	(46,300)
Investments maturing during the period	(3,200)	0	0	0	(3,200)
Closing Balance	0	4,900	2,700	3,000	10,600

The investments have been made in accordance with the Council's Treasury Management Strategy.

The Council remains a creditor for its investments in Landisbanki. The latest updates associated with this are:

- A partial payment of £388,663.41 was received on the 29/05/2012
- A further payment of £185,122.33 was received on the 9 October 2012.

The performance of the investments in the first nine months is shown below. Please note this excludes the interest being accrued on the Iceland Investment:

	3rd Quarter
Interest generated	£20,989.06
Average rate of interest	0.53%
Bank of England base rate	0.50%

Interest rates offered by most institutions remain very low.

Borrowing

Long Term

No PWLB borrowing has been undertaken in the first nine months of 2012/13. The overall Public Works Loans Board debt therefore remains at £107.100m.

Parish Councils are able to invest their available cash balances with the Council. This has to be treated as borrowing by the Council and at the end of December 2012 a sum of £311,336 is borrowed.

Short Term

No short term temporary borrowing has been undertaken in the first nine months.

Interest Charges

The current borrowing strategy shows that the Council will incur external interest of £3.692m during 2012/13 payable to the PWLB. An estimated sum of less than £0.001m (£750) is payable on the Parish Council borrowing.

Interest Income

The Council continues to invest all cash flow balances in accordance with the Treasury Management Strategy. Interest earned on these balances as reported above amounts to £0.021m at the end of December 2012.

Compliance with Treasury Limits

During the first nine months the Council continued to operate within the treasury limits set out in the Borrowing and Investment Strategy.

	Approved Amount	Actual
Authorised Borrowing Limit	132,115,000	107,100,000
Operational Boundary	127,155,000	107,100,000