

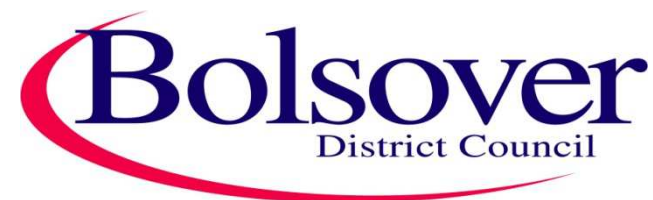
# Financial Outturn 2020/21

# Introduction to the reports – General Fund



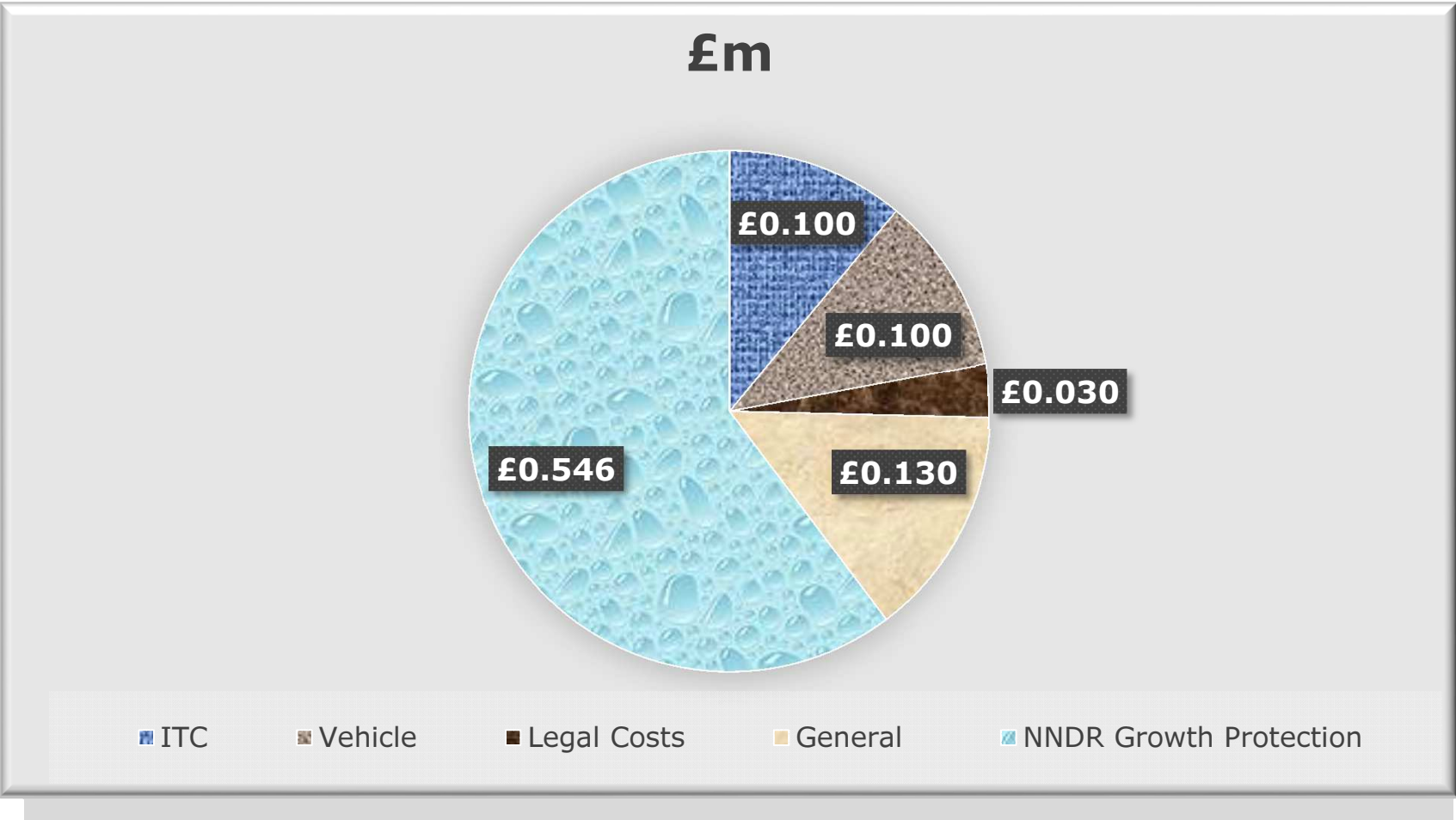
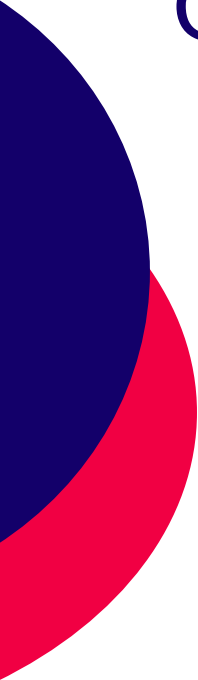
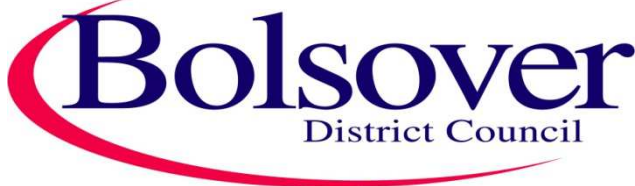
- 
- General Fund is every service except housing stock related.
  - In February 2020 we set the council tax for the year 1/4/20 – 31/3/21.
  - To enable us to do this we produced the Medium Term Financial Plan (MTFP).
  - This included revenue budgets made up of income and expenditure for 2021/22 and projections for 2022/23, 2023/24 and 2024/25.
  - This report shows how the financial position for 2020/21 turned out.
  - Appendix 1 and 2 are the general fund elements and show the summary and detail for 2020/21.

# General Fund – the outturn



<b>The main variances</b>	<b>£'000</b>
ITC service	(94)
Bad debt provision not used	(48)
Salaries variances	(267)
Non-staff miscellaneous variances	(430)
Recycling service changes	158
Debt charges/Investment interest	(9)
Additional NNDR/Council Tax income	(211)
Additional government grants	(6)
<b>Total Outturn Variance</b>	<b>(907)</b>
Net change since revised budget	<b>1</b>
<b>Contribution to Reserves at Outturn</b>	<b>(906)</b>

# General Fund – transfers to reserves



# General Fund – future years

(please refer to paragraph 2.11 of the report for this slide)



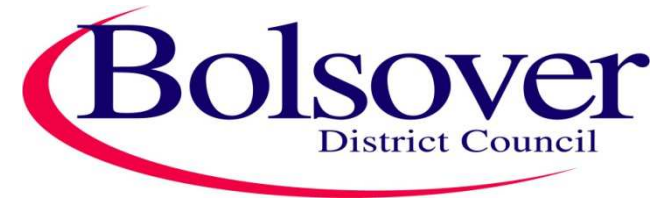
	2021/22 Budget £'000	2022/23 Budget £'000	2023/24 Budget £'000	2024/25 Budget £'000
Budget Shortfall – MTFP Feb 2021	291	402	688	3,777
Efficiencies identified to date	(191)	(192)	(128)	(110)
<b>Current Budget Shortfall</b>	<b>100</b>	<b>210</b>	<b>560</b>	<b>3,667</b>
Efficiencies identified not yet realised	(100)	(210)	(320)	(430)
<b>Closing Budget Shortfall</b>	<b>0</b>	<b>0</b>	<b>240</b>	<b>3,237</b>

# Covid-19 Pandemic

	<b>Amount received in 20/21</b>	<b>Amount paid at 31/3/21</b>
Business Support grant funding	£23.617m	£19.632m
Test + Trace support payments for individuals	£0.188m	£0.092m
Council tax hardship relief	£0.780m	£0.738m
Expanded retail discount (business rates)	£7.800m	£7.800m
Emergency funding to cover our costs	£1.406m	£0.965m
Compensation for our income losses	£0.720m	n/a
Local tax losses business rates	£0.177m	n/a
Local tax losses council tax	£0.118m	n/a

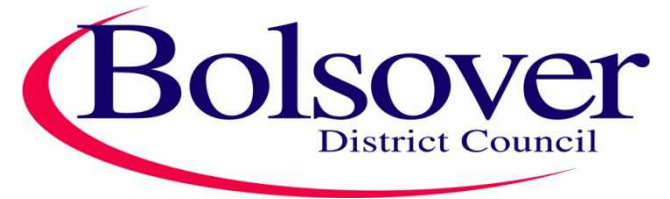


# Introduction to the reports – Housing Revenue Account



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- This is purely income and expenditure relating to our housing stock.
  - In February 2020 we set the rents for the year 1/4/20 – 31/3/21.
  - This fed into the Medium Term Financial Plan (MTFP).
  - This included revenue budgets made up of income and expenditure for 2021/22 and projections for 2022/23, 2023/24 and 2024/25.
  - This report shows how the financial position for 2020/21 turned out.
  - Appendix 3 is the housing revenue account element showing the summary for 2020/21.

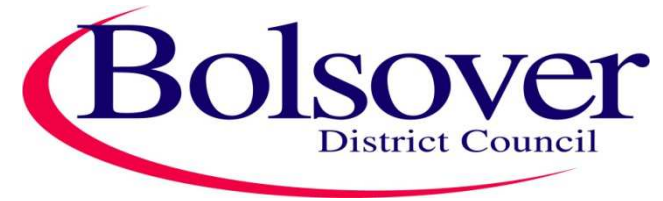
# Housing Revenue Account – the outturn



<b>The main variances</b>	<b>£'000</b>
Repairs + Maintenance expenditure	(178)
Supervision + Management expenditure	(108)
Remainder of HRA expenditure	(174)
Dwelling rents income	17
Remainder of HRA income	35
Bad debt provision increase	497
Additional interest cost	(250)
Budgeted surplus	(95)
<b>Total Outturn Variance</b>	<b>(256)</b>
Contribution to Development Reserve at Outturn	256



# Introduction to the reports – Capital Programme



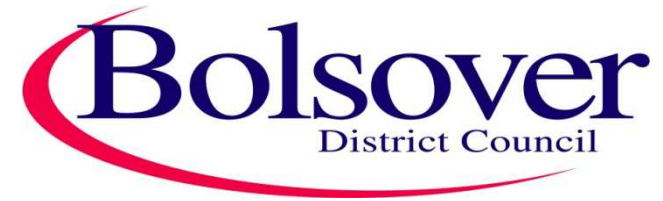
- 
- This is expenditure to purchase new assets or enhance existing ones.
  - Capital is shown separately for general fund and housing.
  - We also show how we are going to pay for the expenditure.
  - In February 2020 the Medium Term Financial Plan (MTFP) included estimates for both.
  - We included expenditure and financing for 2021/22 and projections for 2022/23, 2023/24 and 2024/25.
  - This report shows how the financial position for 2020/21 turned out.
  
  - Appendix 4 is the capital programme showing the detail of individual schemes and financing for 2020/21.

# Capital Programme – the outturn



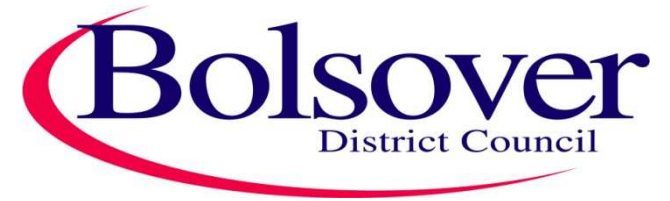
<b>The main variances</b>	<b>£'000</b>
GF Building Assets	(330)
GF ICT Schemes	(98)
Disabled Facilities Grants	(615)
Joint Venture - Dragonfly	(2,122)
Leisure Schemes	(835)
Other GF Capital Schemes	(253)
HRA New Build Properties	(527)
Public Sector Housing Schemes	(1,254)
New Bolsover Scheme	(491)
Other HRA Capital Schemes	(80)
<b>Total under spend</b>	<b>(6,605)</b>

# Introduction to the reports – Treasury Management



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- Treasury Management is the management of the Authority's cash flows (because it has surplus cash as a result of its day-to-day activities), borrowing and investments and the associated risks.
  - In February 2020 the Medium Term Financial Plan (MTFP) included estimates of interest payable on loans and receivable on our investment balances.
  - We included estimates for 2021/22 and projections for 2022/23, 2023/24 and 2024/25.
  - This report shows how the financial position for 2020/21 turned out.
  - Appendix 5 covers treasury management for 2020/21.

# Treasury Management – the outturn



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- Our over all borrowing requirement was £116.581m which was £0.584m less than budgeted due mainly to less capital expenditure than anticipated.
  - Public Works Loan Board (PWLB) debt was reduced to £97.100m due to a repayment of £2m in year.
  - Effective internal borrowing is £19.481m being the difference between the PWLB debt and the borrowing requirement.
  - PWLB debt interest paid was £3.474m.
  - Investment income received was £0.167m.

# Any Questions?

Please email

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