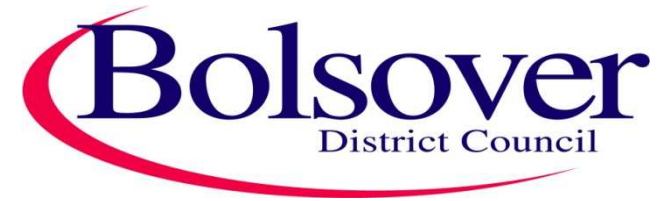


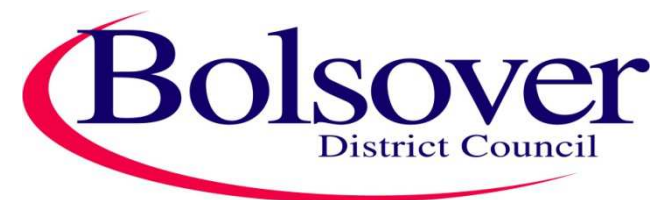
Financial Outturn 2021/22

Introduction to the reports – General Fund



-
- General Fund is every service except housing stock related.
 - In February 2021 we set the council tax for the year 1/4/21 – 31/3/22.
 - 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 2022/23 and projections for 2023/24, 2024/25 and 2025/26.
 - This report shows how the financial position for 2021/22 turned out.
 - Appendix 1 and 2 are the general fund elements and show the summary and detail for 2021/22.

General Fund – the outturn



The main variances	£'000
ICT service	(32)
Street Scene	(112)
Environmental Health	(91)
Homelessness	(52)
Pleasley Vale Mills	(58)
Planning fee income	(52)
Salaries variances	(399)
Non-staff miscellaneous variances	(176)
Debt charges/Investment interest	(143)
Additional general government grants	(37)
Total Outturn Variance	(1,152)
Net change since revised budget	6
Contribution to Reserves at Outturn	(1,146)

General Fund – transfers to reserves



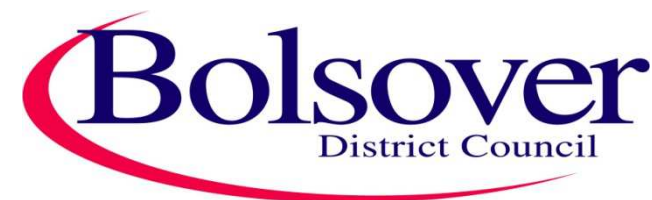
General Fund – future years

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



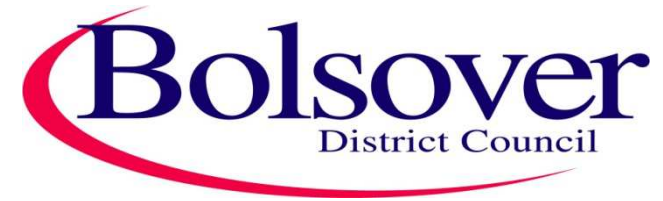
	2022/23 Budget £'000	2023/24 Budget £'000	2024/25 Budget £'000	2025/26 Budget £'000
Budget Shortfall – MTFP Feb 2022	82	18	0	1,212
Pension costs to be funded by GF balance	(82)	(18)	0	0
Efficiencies identified to date	(112)	(112)	(112)	(112)
Current Budget Shortfall/(Surplus)	(112)	(112)	(112)	1,100
Efficiencies identified not yet realised	0	(110)	(220)	(330)
Potential new income	(443)	(1,097)	(1,682)	(2,141)
Closing Budget Shortfall	(555)	(1,319)	(2,014)	(1,371)

Covid-19 Pandemic



	Amount received in 21/22	Amount paid at 31/3/22
Business Support grant funding	£8.334m	£5.510m
Test + Trace support payments for individuals	£0.268m	£0.202m
Emergency funding to cover our costs	£0.497m	£0.497m
Compensation for our income losses	£0.195m	n/a
Covid-19 Additional Relief Fund (CARF) for businesses	£0.595m	£0.595m

Introduction to the reports – Housing Revenue Account



-
- This is purely income and expenditure relating to our housing stock.
 - In February 2021 we set the rents for the year 1/4/21 – 31/3/22.
 - This fed into the Medium Term Financial Plan (MTFP).
 - This included revenue budgets made up of income and expenditure for 2022/23 and projections for 2023/24, 2024/25 and 2025/26.
 - This report shows how the financial position for 2021/22 turned out.
 - Appendix 3 is the housing revenue account element showing the summary for 2021/22.

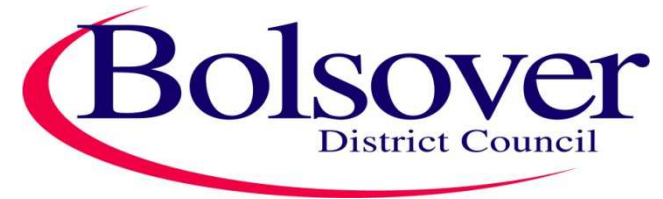
Housing Revenue Account – the outturn



The main variances	£'000
Repairs + Maintenance expenditure	(52)
Special Services expenditure	(50)
Housing Related Support, Wardens expenditure	(58)
Remainder of HRA expenditure	(97)
Dwelling rents income	(77)
Remainder of HRA income	(89)
Additional interest cost	195
Budgeted surplus	(6)
Total Outturn Variance	(234)
Contribution to HRA Vehicle, Plant + Equipment Reserve at Outturn	234

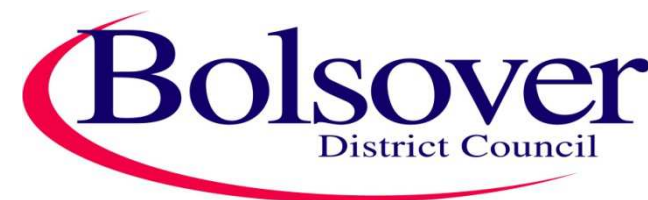


Introduction to the reports – Capital Programme



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- 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 2021 the Medium Term Financial Plan (MTFP) included estimates for both.
 - We included expenditure and financing for 2022/23 and projections for 2023/24, 2024/25 and 2025/26.
 - This report shows how the financial position for 2021/22 turned out.
 - Appendix 4 is the capital programme showing the detail of individual schemes and financing for 2021/22.

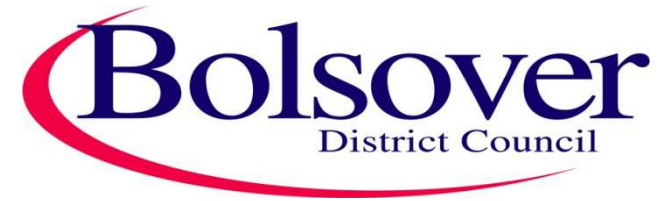
Capital Programme – the outturn



The main variances	£'000
GF Building Assets	(379)
GF ICT Schemes	(109)
Disabled Facilities Grants	(110)
Joint Venture - Dragonfly	(2,272)
Leisure Schemes	(442)
GF vehicle replacements	(897)
Other GF Capital Schemes	(15)
HRA New Build Properties	(1,247)
Public Sector Housing Schemes	(833)
New Bolsover Scheme	(955)
Other HRA Capital Schemes	(268)
Total under spend	(7,527)

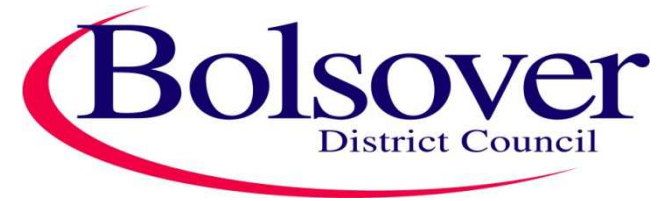


Introduction to the reports – Treasury Management



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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 2021 the Medium Term Financial Plan (MTFP) included estimates of interest payable on loans and receivable on our investment balances.
 - We included estimates for 2022/23 and projections for 2023/24, 2024/25 and 2025/26.
 - This report shows how the financial position for 2021/22 turned out.
 - Appendix 5 covers treasury management for 2021/22.

Treasury Management – the outturn



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- Our over all borrowing requirement was £116.239m which was £0.840m less than budgeted due mainly to less capital expenditure than anticipated.
 - Public Works Loan Board (PWLB) debt was reduced to £93.4m due to a repayment of £3.7m in year.
 - Effective internal borrowing is £22.839m being the difference between the PWLB debt and the borrowing requirement.
 - PWLB debt interest paid was £3.378m.
 - Investment income received was £0.065m.

Any Questions?

Please email

Theresa.fletcher@Bolsover.gov.uk