

Budget Monitoring and Forecast Outturn – April 2021 to Jan 2022

Monthly Summary: The operational forecast is a £2.16m surplus for the year, an increase of £336k in month, from levelling up housing grants and interest on a 2018 S106 agreement. £1m of the surplus is from leisure facilities with current performance and activities ahead of Place's Leisure (cautious) budget estimate. Fee income above budget. Some inflationary cost pressures. The overall funding position forecast is set to be a £2.1m surplus, as a result of one-off grants, especially from the loss of income grant scheme and reflecting the caution of setting a budget under lockdown. Debt income risk over 90 days has increased and aged.

Revenue Outturn Forecast:

Outturn Forecast	£000s
Corporate Management	(10)
Resources	(382)
Community and Culture	(1,835)
Place	69
Total overspend / (surplus)	(2,158)

Monitoring Compliance: 100%

34 budgets reviewed and forecast out of 34 budget holders.

Expenditure and Income

Actual spend and income are on track. At this point, income is always ahead of a straight profile due to the up-front collection of rural parking disks and garden waste.

Risks: Commercial debt invoices present a risk of non-payment that Property and Facilities are actively monitoring. Some write-offs are more likely than not.

The forecast overall funding surplus position is £2.1m helped by the estimate of £410k income loss grant scheme over the first quarter, subject to payment and other grant funding from Government. Likely cost pressure of salaries which haven't been forecast yet by services mitigated by unused redundancy provision.

Capital Expenditure:

Spend to date of £3.9m (47%) of the £8.3m capital budget. £1m (12%) in M10. Total 14 projects yet to start.

Capital outturn forecast:

Budget holders are forecasting a full year spend of £5.5m (66% of budget), requiring spend of £0.8m per month.

This is a similar forecast to last month.

Forecast overall funding position at M10

2021/22	M10 snapshot of overall budgetary position
13,072	Net exp set in budget
	Changes to net budget. £15k SP + £45k EcDev +£402k
250	Leisure - £212k leisure grant income
-2,158	surplus
11,164	Forecast net exp
-10,251	Council tax
-2,052	Business rates
-12	Net Collection Fund 'surplus' after using reserve
-146	CTS Government funding
-12,461	Funding
-1,297	Net (surplus) / deficit before one-off cost / funding
-571	One-off exp funding received
-410	Income loss grant (claimed) first quarter
53	Spend on CTS £150 scheme to date
40	Est spend CTS £150 scheme remainder year
250	Likely 1.75% salary cost pressures
-200	Unused redundancy provision
-838	One off net funding after costs
-2,135	Overall (surplus) / deficit - smooth via reserves

Debtors

The Council was owed £1.3m at 10 Feb 2022 of which £1.1m was >30 days. The table compares a breakdown of the oldest debts to last month.

Age Group	13 Jan 2022 £k	10 Feb 2022 £k
current	531	196
>30 Days	35	178
>60 Days	33	26
>90 Days	908	927
	1,507	1,327
>90 Day top ten = £709k (76%)		
* Commercial retail rent	138	139
* Commercial restaurant rent	120	120
Developer S106 due in 2016 and 2017	116	116
* Leisure rent Arrears and £5.5k > 60 days and £5.5k >30 days	90	99
*Commercial leisure rent and £13.5k>30 days	50	55
*Commercial retail rent. <i>Possible part write-off.</i>	51	51
CIL £37k due Jan 2019, £3k CIL due July 2019	42	42
Rent from retail	35	35
Leisure rent	27	27
Invoice for works done	25	25

* commercial rents.