

Budget Outturn – April 2022 to March 2023

Summary: The final operational outturn is a £0.26m surplus for the year after carry forwards of £0.15m. Rising inflation rates have driven up utility and maintenance costs in housing, there is also an increase in housing need throughout the district, resulting in the service spending £0.59m more than originally budgeted. Significant increases in the cost of HVO fuel and vehicle parts as well as increased staffing costs and medical collection caused a £0.88m overspend in Recycling, Waste and Fleet. These overspends and salary pressures were offset by additional income of £1.35m from our investment activities from higher interest rates and £0.58m additional income from town centre parking.

Revenue Outturn:

Outturn	£000s
Corporate Management	68
Resources	(2,057)
Community and Culture	1,677
Place	54
Total overspend / (surplus)	(258)

Capital Expenditure:

Spend was £5.19m (43%) of the £12.1m capital budget. £0.95m (7%) was spent in M12.

A total 14 of the 56 projects did not start, the largest being Oakhurst extension £1m. Other notable underspends of £1.3m new vehicles, £1.2m on energy efficiency improvements and £1m on public realm.

Debtors

The Council was owed £2.2m at 20 April 2023 of which £1.3m was >30 days. The table compares a breakdown of the oldest debts to the previous month.

Age Group	9 Mar 2023 £k	20 April 2023 £k
current	201	864
>30 Days	204	222
>60 Days	115	13
>90 Days	1,178	1,138
	1,698	2,237
Developer CIL due August 2022 – application being reviewed for affordable housing allocation	261	261
Developer CIL due August 2022 – payment plan agreed May 2023	194	194
Developer S106 due in 2016 and 2017 – with legal	116	116
* Commercial rent. [Likely write-off]	85	98
Developer CIL due May 2022 – with legal	67	70
Developer CIL due May 2022 [received 28 March 2023].	55	0
Developer £37k CIL due Jan 2019, £3k CIL due July 2019. [Likely write-off]	42	42
* Commercial rent - £6k received since 31 March	0	41
Percentage of >90 day debt	69.6%	72.2%

Expenditure and Income

Excluding the additional £1.35m investment income over the budget from the increase in Bank of England base rate, the operational outturn position from the inflationary pressures is a £0.9m deficit.

Customers returning to the town centre car parks increased our parking revenues during the year. However, rising inflation rates meant that repair and maintenance costs on Council owned buildings increased, as well as the cost of utilities and fuel.

Risks:

Commercial debt invoices present a risk of non-payment that Property and Facilities are actively monitoring and legal are actively pursuing CIL and S106 debts.

Overall funding position at M12

2022/23	M12 snapshot of overall budgetary position
12,188	Net exp set in budget
	Changes to net budget. Drill Hall,
121	Climate Change Plan, Parking Income
-258	Surplus
12,051	Forecast net exp
-10,700	Council tax
-2,052	Business rates
-11	Net Collection Fund 'surplus' after using reserve
-141	CTS Government funding
85	CTS £150 scheme
-12,819	Funding
-768	Net (surplus) / deficit before one-off cost / funding

Current debt at 20 April 2023 increased by £663k largely due to a £568k invoice raised to a developer on 30 March 2023. The invoice has been settled.