

Net Revenue Budget Monitoring - 2021/22

As at end of 31 MARCH 2022

	2021/22 Budget Revised £	2021/22 Outturn £	2021/22 Variance Covid £	2021/22 Variance Non-Covid £	2021/22 Variance to Revised £	Staffing Budget FTE	Staffing Actual FTE
Gross Expenditure	64,896,500	54,109,076	821,397	(11,608,821)	(10,787,424)		
Less Housing Benefit grant	(28,621,000)	(21,469,547)	-	7,151,453	7,151,453		
Less Specific fees and charges income	(13,624,400)	(13,662,097)	528,726	(566,423)	(37,697)		
Net Expenditure - broken down as below	22,651,100	18,977,432	1,350,122	(5,023,791)	(3,673,668)		
Regulatory / Administrative Committees	4,719,700	3,408,470	170,499	(1,481,729)	(1,311,230)	55	47
Corporate Policy & Resources	6,775,100	5,794,640	2,601	(983,061)	(980,460)	71	65
Community Wellbeing & Housing	3,993,900	3,207,211	240,454	(1,027,143)	(786,689)	98	95
Neighbourhood Services	2,995,400	3,024,687	752,764	(723,476)	29,287	97	80
Economic Development	(165,700)	(311,460)	128,142	(273,902)	(145,760)	4	4
Environment & Sustainability	4,332,700	3,853,885	55,663	(534,478)	(478,815)	121	107
NET EXPENDITURE AT SERVICE LEVEL	22,651,100	18,977,432	1,350,122	(5,023,791)	(3,673,668)	446	398
Salary expenditure - Vacancy monitoring	(300,000)	-	-	300,000	300,000		
NET EXPENDITURE	22,351,100	18,977,432	1,350,122	(4,723,791)	(3,373,668)		
NET EXPENDITURE	22,351,100	18,977,432	1,350,122	(4,723,791)	(3,373,668)		
Interest Earnings	(1,249,300)	(1,741,765)	-	(492,465)	(492,465)		
Investment Property Income	(53,707,010)	(53,349,274)	-	357,737	357,737		
Landlord costs	2,367,810	2,367,810	-	-	-		
Debt Interest Payable	24,498,300	24,579,007	-	80,707	80,707		
Minimum Revenue Provision	12,327,200	12,327,200	-	-	-		
Asset supervision costs	1,030,000	671,274	-	(358,727)	(358,727)		
Capitalisation of Interest on Development Properties	(1,221,100)	(791,709)	-	429,391	429,391		
Contingency Provision for Covid	1,000,000	-	(1,000,000)	-	(1,000,000)		
Green Initiatives fund	250,000	-	-	(250,000)	(250,000)		
NET EXPENDITURE AFTER INTEREST EARNINGS	7,647,000	3,039,976	350,122	(4,957,147)	(4,607,024)		
Appropriation from Reserves				39.419%			
Reserves - Revenue Contributions to Capital Outlay	835,100	835,100	-	-	-		
Sinking fund contributions	6,814,000	10,374,678	-	3,560,678	3,560,678		
Release of funding for rent guarantee - to rental income	(2,625,200)	(2,625,200)	-	-	-		
BUDGET REQUIREMENT	12,670,900	11,624,554	350,122	(1,396,468)	(1,046,346)		
Grant to fund COVID-19 income loss	-	(251,784)	(251,784)	-	(251,784)		
Retained Business Rates	(1,929,000)	2,561,311	-	4,490,311	4,490,311		
Section 31 Grants	(800,000)	(1,856,739)	-	(1,056,739)	(1,056,739)		
Lower Tier Services grant re core spending power	(82,100)	(82,168)	-	(68)	(68)		
Business Rates - Economic Development Set Aside	(800,000)	(163,858)	-	636,142	636,142		
Grant to support 2021/22 COVID emergency costs	(506,400)	(506,397)	-	3	3		
Other non-ringfenced government grants	-	(6,715,827)	-	(6,715,827)	(6,715,827)		
Contribution to Earmarked Reserves	-	459,274	-	459,274	459,274		
Contribution from Earmarked Reserves	(2,700)	(706,715)	-	(704,015)	(704,015)		
New Homes Bonus	(252,000)	(252,604)	-	(604)	(604)		
NET BUDGET REQUIREMENT	8,298,700	4,109,046	98,338	(4,287,992)	(4,189,654)		
2021/22 Revenue carry forward	(489,100)	(35,739)	-	453,361	453,361		
Collection Fund Surplus/(deficit)	117,000	184,905	-	67,905	67,905		
Revenue surplus for the year	73,700	-	-	(73,700)	(73,700)		
Income from Council Tax	(8,000,300)	(8,000,300)	-	-	-		
Net Position Deficit/ (Surplus)	-	(3,742,088)	98,338	(3,840,426)	(3,742,088)		