

Net Revenue Budget Monitoring - 2022/23

As at end of 31 MARCH 2023

Appendix A extract

	2022/23 Budget Revised	2022/23 Actuals Outturn	2022/23 Variance of Actual from Revised Bgt	Staffing Budget	Staffing Actual
	£	£	£	FTE	FTE
Gross Expenditure	59,206,500	57,833,622	(1,372,878)		
Less Housing Benefit grant	(21,821,000)	(20,205,270)	1,615,730		
Less Specific fees and charges income	(12,783,100)	(16,171,524)	(3,388,424)		
Net Expenditure - broken down as below	24,602,400	21,456,828	(3,145,572)		
Regulatory / Administrative Committees	6,786,800	6,742,892	(43,908)	83	67
Corporate Policy & Resources	6,369,300	5,557,740	(811,560)	51	45
Community Wellbeing & Housing	4,244,400	2,612,933	(1,631,467)	102	94
Neighbourhood Services	6,213,200	5,409,525	(803,675)	195	150
Economic Development	(149,200)	(114,299)	34,901	4	3
Environment & Sustainability	1,137,900	1,248,037	110,137	29	28
NET EXPENDITURE AT SERVICE LEVEL	24,602,400	21,456,828	(3,145,572)	464	387
Interest Earnings	(1,288,400)	(3,187,942)	(1,899,542)		
Investment Property Income	(54,001,100)	(51,642,602)	2,358,498		
Regeneration Property Income	(5,245,100)	(4,546,477)	698,623		
Landlord Costs	9,043,600	5,431,969	(3,611,631)		
Debt Interest Payable	25,078,800	25,440,961	362,161		
Minimum Revenue Provision	12,279,800	12,094,527	(185,273)		
Set Aside	1,130,000	630,000	(500,000)		
Capitalisation of Interest on Development Properties	(1,221,100)	(1,212,365)	8,735		
KGE Loan Interest Received	(151,000)	(820,575)	(669,575)		
NET EXPENDITURE AFTER INTEREST EARNINGS	10,227,900	3,644,323	(6,583,577)		
Appropriation from Reserves					
Reserves - Revenue Contributions to Capital Outlay	770,000	1,000,000	230,000		
Sinking fund contributions	6,812,100	7,971,707	1,159,607		
Release of funding from sinking funds	(3,823,800)	(3,824,000)	(200)		
BUDGET REQUIREMENT	13,986,200	8,792,030	(5,194,170)		
Payment to Businesses Local Restriction Grant Discre	-	(9,000)	(9,000)		
Council Tax Hardship Fund	-	168	168		
Grants					
Section 31 Grants	(800,000)	(196,169)	603,831		
RSG	-	(284)	(284)		
New Homes Bonus	(1,294,000)	(1,293,985)	15		
NNDR S31 Grants	-	(4,090,461)	(4,090,461)		
COVID-19 Retail Discount	-	-	-		
Reopening High Streets Safely	-	(103,977)	(103,977)		
COVID-19 Grant Income	-	(12,400)	(12,400)		
Lower Tier Services grant re core spending power	(86,500)	(73,530)	12,970		
BSG Admin Rec & Debt Recovery	-	(8,103)	(8,103)		
DLUHC LA Housing Fund	-	(377,722)	(377,722)		
Retained Business Rates	(1,929,000)	(17,692,244)	(15,763,244)		
NNDR Surplus	-	4,062,918	4,062,918		
Allocation from National Non-Domestic Rate pool	(100,100)	140,297	240,397		
NNDR Surplus Levy Distribution	-	1,623,880	1,623,880		
Other Service (NI)	(133,000)	-	133,000		
Empty property premia	(107,000)	-	107,000		
Energy Bills - Ctax Rebate	-	(105,716)	(105,716)		
NNDR Tariff Payment	-	16,046,828	16,046,828		
Contributions to Reserves					
Earmarked Reserves (Revenue Grants non-specific)	-	1,896,589	1,896,589		
CIL Reserve	-	154,391	154,391		
S106 Reserve	-	197,993	197,993		
Shared Prosperity	-	59,111	59,111		
Woodthorpe Rec & Fordbridge Park	-	80,189	80,189		
Contributions from Reserves					
Contribution to Capital Fund					
Carry Forward Reserve	(800,000)	-	800,000		
Bridge Street Reserve	-	(8,589)	(8,589)		
Earmarked Reserves (Revenue Grants non-specific)	(164,000)	(210,663)	(46,663)		
Environmental Impact Reserve	(79,900)	(9,000)	70,900		
Planning Performance Agreement	(30,000)	(18,996)	11,004		
Green Initiative Fund	(30,000)	(78,165)	(48,165)		
Local Plan Reserve	-	(68,200)	(68,200)		
CIL Reserve	-	(533,195)	(533,195)		
Developer Appeal Reserve	-	(124,200)	(124,200)		
Cost of Living Reserve	-	(9,000)	(9,000)		
BRR Retention (Economic Development)	-	(77,998)	(77,998)		
-	-	-	-		
-	-	-	-		
NET BUDGET REQUIREMENT	8,432,700	7,952,796	(479,904)		
General Fund Reserves- Supplementary Estimate					
Collection Fund Surplus/(deficit)	117,000	117,000	-		
Income from Council Tax	(8,549,700)	(8,549,725)	(25)		
Net Position - Over/ (Under) budget	-	(479,929)	(479,929)		