

Financial Planning 2019/20-2022/23

General Fund

	2018/19 £k	2019/20 £k	2020/21 £k	2021/22 £k
Net Service Expenditure	9,094	9,115	9,173	9,388
Investment income	-538	-534	-534	-534
MRP(Principal)	1,020	1,134	1,268	1,280
Recharge to Capital programme	-425	-425	-425	-425
Net Operating Expenditure	9,152	9,291	9,483	9,710
Funded By :				
Council Tax	-6,098	-6,428	-6,731	-7,025
Business Rate Income	-2,239	-2,171	-2,171	-2,171
Parish Precept	8	8	8	8
Revenue Support Grant	-35	0	0	0
Tariff Adjustment	0	331	331	331
New Homes Bonus	-674	-703	-619	-619
Expected Levy Payment (net)	93	96	98	100
Bad Debt Provision	50	50	50	50
Collection Fund Surplus	-167	0	0	0
Use of Balances	-89	0	0	0
Total Funding	-9,152	-8,817	-9,034	-9,326

General Fund – Revenue

Strategic Purpose	2018/19 Budget Exp £'000	2018/19 Budget Inc £'000	2018/19 Budget Total £'000
Enabling	11,292	-8,798	2,494
Help me be financially independent (incl education & skills)	27,829	-27,471	358
Help me find somewhere to live in my locality	1,835	-971	864
help me live my life independently (incl health & activity)	1,101	-945	156
Help me run a successful business	1,044	-1,041	3
Keep my place safe and looking good	6,394	-2,565	3,829
Provide good things for me to see, do and visit	3,858	-2,468	1,390
Grand Total	53,353	-44,259	9,094

General Fund – Capital

Total 2018/19 £4.876m

Projects include:

Vehicle replacements £1.4m

Locality improvements £800k

Public Buildings £350k

General Fund - Revenue

- Negative Grant
- Bew Homes Bonus – current framework
- Planning Fees impact on General Revenue, NHB, Council Tax
- Universal Credit Pressures on demand
- Business Rate Changes – £2m
- Implementation of New Systems

2018/19 – Current Position

- Unidentified Savings £777k
- Quarter 1 – to include delivery of unidentified savings £63k underspent
- End October – share of unidentified savings to be allocated
- Reserves £1.4m
- Balances £1.7m

Housing Revenue Account

- Ring fenced funds
- £24m rental income
- Reduction 1% rent to 2019/20 - £130m loss
- 2017/18 £953k deficit
- 2018/19 £485k deficit
- Current work ongoing re income levels & spend reductions
- Growth Programme will partially offset shortfalls in income

2018/19 – Current Position

- HRA
 - Quarter 1 - £171k underspent
 - Commitments not on system
 - Projected £485k shortfall

2018/19 – Actions

- End October
 - Comparison with 2017/18 Outturn
 - Income detail
 - Cost Centre Detail
 - Reserves release
 - Revise budget allocation to meet unidentified savings

Fees & Charges

- Clarity over full cost recovery or subsidy
 - HOS to assess how service provided delivers Strategic Purpose and consider full recovery or subsidy
 - Template to be completed to support consideration
 - Tap into value of customer for service delivered
 - Take Account of competitor charges
 - Impact assessment to ensure no individual or group is adversely affected by increase in charge

2019/20-2022/23

- **Generating income from Council services through charging, trading and investment**

- Cost recovery
- Fees and Charges
- Review Council assets to ensure they support the delivery of the strategic purposes
- Generate new marketing opportunities
- Regularly review grant opportunities
- Ensure the Council Tax and Business Rates base are accurate to ensure all income can be recovered from residents and businesses

2019/20-2022/23

- **Reducing costs by improving efficiency and removing waste from the system**

- Regularly review contract arrangements with the aim to reduce cost or improve service delivery.
- Develop digital access to reduce costs and improve choice of access method for the community.

2019/20-2022/23

- **Increasing Capital and Revenue returns by delivering housing and economic growth**
 - The Investment and Acquisition Strategy
 - Review asset base to identify any areas of vacant land that may be used for investment opportunities to generate income, increase employment, skills and business rate growth

Next Steps / Actions

- End October
 - all unidentified savings to be met
 - Budgets to be reset based on 17/18 actuals
 - Reserves draw down agreed
 - Budget bids to be considered/ invest to save opportunities
 - Fees and Charges to be considered re full cost recovery v subsidy