

Total Revenue Reserve and Balance Movements				
	2021/22 Revised Estimate	2021/22 Actuals	Variance	
			Favourable (Higher than Anticipated Balances) £	Unfavourable (Lower than Anticipated Balances) £
Revenue Reserves as at 31 March 2022 (see Appendix 4a)	15,185,499	21,990,363	(6,804,864)	
Revenue Balances as at 31 March 2022 (see Appendix 4a)	12,133,507	13,329,217	(1,195,710)	
TOTAL Revenue Reserves and Balances	27,319,006	35,319,580	(8,000,574)	-

Major Variances Impacting on Revenue Reserves				
Earmarked Reserves	2021/22 Revised Estimate as at 31 March 22	2021/22 Actuals as at 31 March 22	Variance	
			Favourable (Increased Transfer In / Reduced Transfer Out) £	Unfavourable (Reduced Transfer In / Increased Transfer Out) £
Building Control: higher net surplus achieved	0	2,509	(2,509)	
Capital Investment: capital project slippage resulted in reduced draw down, top up from balances to provide for future capital schemes	(129,690)	(50,994)	(78,696)	
Elections: no change	41,217	41,217		
Homelessness: increased top up from in year project underspends	(188,390)	(51,853)	(136,537)	
Insurance: reduced draw down to cover cost of claims	40,000	39,212		788
Investment - IT Strategy: savings from IT higher than expected, some slippage resulted in reduced draw down, top up from balances for future investment	(153,048)	491,546	(644,594)	
Land Charges: higher net deficit realised in 2021/22	0	(12,562)		12,562
Leisure Management: top up from balances to provide for future requirements	7,380	257,382	(250,002)	
Council Tax Equalisation: top up from balances to provide for future requirements	(568,749)	568,749	(1,137,498)	
Non-Domestic Rates Equalisation: level of 21/22 s31 grants higher than anticipated	(1,889,720)	(772,934)	(1,116,786)	
Performance Reward Initiatives: Not utilised - to be transferred to the Value For Money Reserve	(22,514)	(22,514)	0	
Property Investment Fund: delayed completion has resulted in slippage	(2,863,127)	(29,732)	(2,833,395)	
Value for Money: additional DWP funding received during 2021/22 and reduced draw down owing to delays with projects	(206,293)	(85,858)	(120,435)	
Vehicle Replacement/Street Cleansing Maintenance: increased contribution from street cleansing in addition to slippage owing to lack of available vehicles caused by global chip shortage	168,628	532,448	(363,820)	
Enterprise Zone Growth (Ring-fenced): delays to projects resulted in reduced draw down from the reserve during 2021/22	(118,430)	15,511	(133,941)	
	(5,882,736)	922,127	(6,818,213)	13,350
			(6,804,863)	

Major Variances Impacting on Revenue Balances					
	2021/22 Revised Estimate	2021/22 Actuals	Slippage	Variance	
	£	£	£	Favourable (Underspend / additional income)	Unfavourable (Overspend / reduced income)
				£	£
2021/22 Slippage to Future Years (excluding Reserve Funded)(see Appendix 3b)			(1,195,710)	(1,195,710)	
Council Tax Equalisation Reserve - Top Up					1,137,498
ICT Strategy Reserve - Top Up					498,898
Leisure Management Reserve - Top Up					250,000
Capital Investment Reserve - Top Up					22,800
Value For Money (VFM) Reserve - Top Up					22,514
Service Specific Major Variances (adjusted for slippage)					
Employee costs:					
<u>Salaries and Agency Costs (incl Training):</u> vacancies across various service areas and delays in recruitment to posts	11,402,170	10,790,205	79,330	(532,635)	
Premises Costs					
<u>Non Domestic Rates:</u> public conveniences now attract business rate relief	452,130	431,408	0	(20,722)	
<u>Water Charges (incl. surface and waste)</u>	166,440	192,633	0		26,193
<u>Special Works (incl. Coastal Communities Funding)</u>	27,550	17,250	0	(10,300)	
<u>Maintenance of Unadopted Assets</u>	45,900	26,751	0	(19,149)	
Supplies and services:					
<u>Hire and Maintenance of Tools/Equipment:</u>	64,870	35,858	0	(29,012)	
<u>Materials and Consumables:</u> underspends across various service areas; some delays to works caused Covid-19	226,820	171,230	31,220	(24,370)	
<u>Postage:</u> underspends across various service areas - main contributors are Electoral Registration, Council Tax Collection and Compliance Team	140,800	122,017	0	(18,783)	
<u>Mayor's Attendant:</u> Reduced events owing to Covid-19	18,850	8,504	0	(10,346)	
<u>Bank Charges</u>	45,830	29,699	0	(16,131)	
<u>Advertising (incl. Statutory Notices)</u>	47,170	29,424	1,700	(16,046)	
<u>Legal Costs:</u> External Counsel and support	139,820	159,518	2,900		22,598
<u>External Coaching</u>	192,660	149,796	31,750	(11,114)	
<u>Impairment Allowances for Outstanding Debt:</u> movement in impairment allowances higher than budget owing to backlog of debt recovery action undertaken during 2021/22	15,000	66,594	0		51,594
Third party payments:					
<u>YMCA Subsidy</u>	719,780	3,713	0	(716,067)	
<u>Private Contractors: Community Payback Scheme and Land Drainage</u>	399,890	266,116	108,420	(25,354)	
Income:					
<u>Rental Income:</u> actual income lower than budget	(1,243,890)	(1,224,626)	0		19,264
<u>Benefits and Rent Allowances:</u> benefit subsidy levels and recovery of historic benefit overpayments lower than budget	(274,050)	(302,463)	0	(28,413)	
<u>Council Tax Annex Grant:</u> 2021/22 unbudgeted grant allocation	0	(18,159)	0	(18,159)	
<u>Sales, Fees and Charges: Legal Fees</u>	(1,564,330)	(1,870,242)	0	(305,912)	
<u>Housing Benefit Admin Grants:</u> additional grant allocations received during 2021/22	(364,430)	(425,697)	0	(61,267)	
Non Service Specific Major Variances					
Income:					
<u>Interest Received:</u> high cash balances during the year and rising interest rates	(50,000)	(67,676)	0	(17,676)	
Other Minor Variations (in aggregate)				(177,909)	
				(3,255,075)	2,051,359
				(1,203,716)	