

Total Revenue Reserve and Balance Movements				
	2022/23 Revised Estimate	2022/23 Actuals	Variance	
			Favourable (Higher than Anticipated Balances)	Unfavourable (Lower than Anticipated Balances)
	£	£	£	£
Earmarked Reserves as at 31 March 2023 (see Appendix 4a)	17,138,818	18,877,294	(1,738,476)	
Revenue Balances as at 31 March 2023 (see Appendix 4a)	13,313,950	14,516,890	(1,202,940)	
TOTAL Revenue Reserves and Balances	30,452,768	33,394,184	(2,941,416)	-

Major Variances Impacting on Revenue Reserves				
Earmarked Reserves	2022/23 Revised Estimate as at 31 March 23	2022/23 Actuals as at 31 March 23	Variance	
			Favourable (Increased Transfer In / Reduced Transfer Out)	Unfavourable (Reduced Transfer In / Increased Transfer Out)
	£	£	£	£
Building Control: higher net surplus achieved	0	27,224	(27,224)	
Capital Investment: capital project slippage resulted in reduced draw down, top up from balances to provide for future capital schemes	(62,850)	353,048	(415,898)	
Elections: expenditure incurred ahead of May 2023 elections, additional in-year top up from new burdens funding	41,217	(7,440)		48,657
Homelessness: additional draw downs to fund specific project, increased top up from in year project underspends	(26,260)	101,879	(128,139)	
Insurance: insurance receipt relating to fire at King George V pavilion added to the reserve	6,938	290,855	(283,917)	
Investment - IT Strategy: some re-profiling of ICT developments resulted in reduced draw down, top up from balances for future investment	(599,500)	195,272	(794,772)	
Leisure Management: purchase of equipment for leisure centres slipped into 2023/24 resulting in reduced draw down, reduced subsidy requirement drawn down, top up from balances to provide for future requirements	(382,625)	13,622	(396,247)	
Council Tax Equalisation: no change	(568,749)	(568,749)		
Non-Domestic Rates Equalisation: level of 22/23 s31 grants lower than estimated resulting in reduced top up	(426,835)	(1,102,472)		675,637
Property Investment Fund: final works to flooring slipped to 2023/24, additional top up from balances to cover cost of works	(2,877,168)	(2,767,054)	(110,114)	
Value for Money: anticipated contribution to fund inflationary increases not utilised, top ups from in-year DWP funding and from balances	(13,430)	182,829	(196,259)	
Vehicle Replacement/Street Cleansing Maintenance: increased contribution from street cleansing in addition to slippage owing to delays in sourcing vehicles	65,777	408,194	(342,417)	
Enterprise Zone Growth (Ring-fenced): additional draw down to fund support to the Enterprise Zone over recent years	(8,060)	(240,277)		232,217
	(4,851,545)	(3,113,069)	(2,694,987)	956,511
			(1,738,476)	

Major Variances Impacting on Revenue Balances					
	2022/23 Revised Estimate	2022/23 Actuals	Slippage	Variance	
	£	£	£	Favourable (Underspend / additional income) £	Unfavourable (Overspend / reduced income) £
2022/23 Slippage to Future Years (excluding Reserve Funded)(see Appendix 3b)			(1,197,750)	(1,197,750)	
2022/23 reduced planned expenditure to be funded from general balances	15,270	10,080		(5,190)	
ICT Strategy Reserve - Top Up					500,000
Leisure Management Reserve - Top Up					200,000
Capital Investment Reserve - Top Up					394,906
Value For Money (VFM) Reserve - Movements					252,020
Property Investment Reserve - Top Up					50,000
<u>Service Specific Major Variances (adjusted for slippage)</u>					
Employee costs:					
<u>Salaries and Agency Costs (incl Training):</u> vacancies across various service areas and delays in recruitment to posts	12,223,380	11,863,252	8,270	(351,858)	
Premises Costs					
<u>Water Charges (incl. surface and waste):</u> water leak at Civic Centre site	169,900	330,061	0		160,161
<u>Special Maintenance - Trees</u>	17,200	39,049	0		21,849
Supplies and services:					
<u>Provision of Bins, Boxes and Sacks:</u> due to in-year stock adjustment	181,070	121,545	0	(59,525)	
<u>Consultants Fees</u>	546,620	398,539	103,250	(44,831)	
<u>Legal Fees</u>	118,000	99,509	0	(18,491)	
<u>Materials and Consumables:</u> additional works to handrails required along the sea wall	207,356	224,533	0		17,177
<u>Postage:</u> overspends across various service areas - main contributor is Council Tax Collection due to 2 years costs being reflected	164,340	210,603	0		46,263
<u>Impairment Allowances for Outstanding Debt:</u> movement in impairment allowances relating to court costs for council tax collection and non-domestic rates, sundry debtors and housing benefit overpayments	60,000	(152,329)	0	(212,329)	
Third party payments:					
<u>Private Contractors:</u> Community Payback Scheme	21,000	2,265	0	(18,735)	
Income:					
<u>Bulky Household Waste Collection:</u> income exceeded anticipated levels, additional collections are now available to meet increased demands	(53,000)	(90,043)	0	(37,043)	
<u>Benefits and Rent Allowances:</u> benefit subsidy levels and recovery of historic benefit overpayments lower than budget	(88,730)	(406)	0		88,324
<u>Market Stall Income:</u>	(377,290)	(418,530)	0	(41,240)	
<u>Planning Application Income:</u>	(600,000)	(727,569)	0	(127,569)	
<u>Legal Fees Income:</u> higher than anticipated legal fees, largely attributable to council tax collection, recognised in year	(422,920)	(496,565)	0	(73,645)	
<u>COMF:</u>	(79,050)	(120,551)	0	(41,501)	
<u>Cost of Living Grant Funding:</u>	0	(264,267)	0	(264,267)	
<u>New Burdens Funding:</u> additional, unbudgeted, new burdens funding received in relation to non-domestic rates administration	0	(36,872)	0	(36,872)	
<u>Non Service Specific Major Variances</u>					
Income:					
<u>Interest Received:</u> high cash balances during the year and rising interest rates	(870,000)	(1,078,151)	0	(208,151)	
<u>Other Minor Variations (in aggregate)</u>					
				(194,643)	
				(2,933,640)	1,730,700
				(1,202,940)	