

POLICY AND RESOURCES COMMITTEE – 15 JUNE 2020

PART I - NOT DELEGATED

9. SUMMARY OF THE FINANCIAL OUTTURN FOR 2019/20 (DoF)

1 Summary

1.1 This report shows the outturn position for the financial year ending on 31 March 2020 for both revenue and capital and makes the following recommendations:-

- to carry forward to 2020/21 certain unspent revenue budgets and;
- to rephase those capital budgets that require completion in 2020/21

1.2 A key feature of reporting the outturn for the financial year is to compare it against the latest agreed budget which provides an indication of the accuracy and robustness of financial control and the achievement of the strategic objective to manage resources to deliver the Council's strategic priorities and service needs.

1.3 It should be noted that the financial impact of the current Covid 19 crisis was very small with a loss in car parking income (£5,000) and the purchase of items of PPE (£5,000) due to the Government's lockdown commencing on 23 March 2020.

2 Details

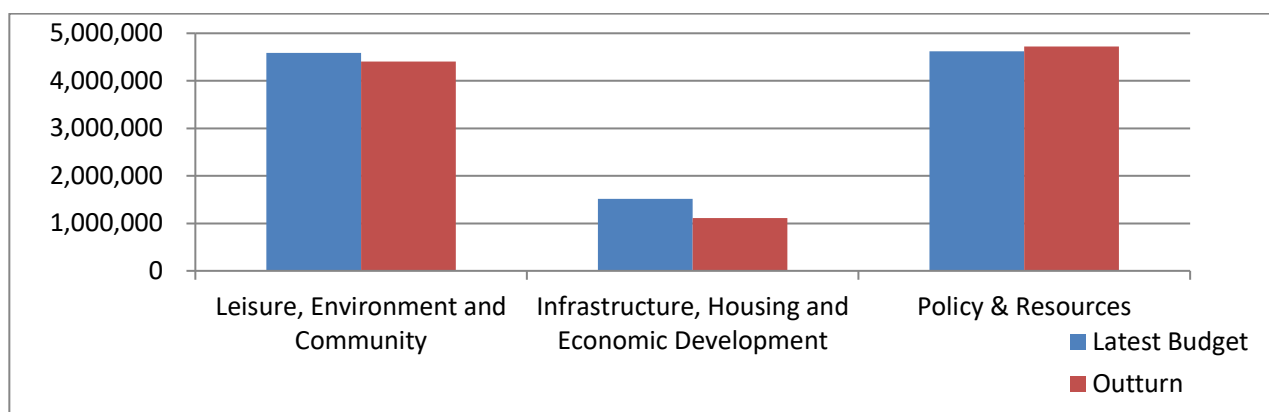
Revenue

2.1 The revised 2019/20 services budget as approved by Council on 25 February 2020 was **£10.834 million**. A period 10 (end of January) budget management report was presented to this Committee at its meeting on 09 March 2020, which showed a favourable variance of £0.112 million, making the latest approved budget for 2019/20 of **£10.722 million**, which is to be approved by Council at its rescheduled meeting on 9 June 2020.

2.2 The outturn position shows the net direct service cost was **£10.233 million** which represents a favourable variance of **£0.489 million** when compared to the latest budget. In addition, there is a net favourable variance of **£0.028 million** in corporate costs which include an increase in interest received of £0.016 million, and a reduction in interest payable of £0.012 million, this provides a final favourable variance of **£0.517million**.

2.3 The table and chart below summarise the variance for each committee.

Committee	Latest Budget	Outturn	Variance
	£000	£000	£000
Leisure, Environment and Community	4,590	4,403	(187)
Infrastructure, Housing and Economic Development	1,513	1,108	(405)
Policy & Resources	4,619	4,722	103
Net Direct Cost of Service	10,722	10,234	(489)
Corporate Costs (Interest Earned/ Paid)	1,726	1,698	(28)
	Total Variance		(517)



2.4 Officers are requesting to carry forward **£0.329 million** of the £0.517 million favourable variance to enable projects to be completed in 2020/21. **Appendix 2** details each request if approved this would leave a favourable balance of **£0.188 million** that would be returned to reserves.

2.5 The details of all the variances are shown in **Appendix 1**, significant variances are shown below:

Detail	Variance
	£'000
<u>Increase in Costs</u>	
Asbestos payments to Thrive homes and project initiation costs relating to investment opportunity	360
Reduced in income from AFM and increased costs of disposal for recycled goods	59
Reduction in income from hire of pitches and floodlights	24
<u>Additional Income</u>	
Planning Fees	(72)
One off increase on rental income from Three Rivers House following rent review	(71)
Rebate on utility costs	(16)
Income received via new SLA agreement with West Herts Crematorium	(15)
Trade Refuse	(18)
<u>Underspends</u>	
Staffing	(68)
Insurance - due to retendered contract	(48)
Homelessness	(34)
Audit Fees	(29)
Abbots Langley Project- residual budget as project is wholly funded from S106 contributions	(42)
Stationary, postage and materials	(47)
Waste Disposal	(75)
<u>Service underspends to be carried forward to 2020/21</u>	
Development Mgmt. Scanner, legal expenses & software	(52)
Cycling Strategy	(43)
Local Plan	(22)
Parking & Street enforcement	(13)
Sustainability Projects	(65)
ICT- Migration to Cloud	(84)
Corporate Website	(50)
Other variances below £20,000	(68)
Net Variance	(489)
Favourable interest variance	(28)
Total Variance	(517)

Capital

- 2.6 The revised 2019/20 budget for the capital programme as approved by Council on 25 February 2020 was **£15.879 million**. A period 10 (end of January) budget management report was presented to this Committee at its meeting on 9 March 2020 which showed a variance of (£2.563) million, making the latest approved budget for 2019/20 of **£13.316 million**, which is to be approved by Council at its rescheduled meeting on 9 June 2020.
- 2.7 The actual spend at 31 March 2020 was **£11.826 million** which represents a variance of **£1.490 million** when compared to the latest approved budget. Officers are requesting to rephase **£1.802 million** to complete projects in 2020/21 and 2021/22.

Appendix 3 shows the analysis of the capital programme outturn position by Committee and separately identifies the major projects over the medium term. The request for rephasing is higher than the overall variance and this is explained in the table below.

Reason	£'000
Underspend on Capital Projects	(1,821)
Increased Spend	331
Net Variance	(1,490)

The increased spend is mainly funded from a combination of set aside Section 106 Contributions (£127k) and a reduction in 2020/21 budgets of (£199k).

- 2.8 A full list of those projects requesting re-phasing with rationales is at **Appendix 4** totalling £1.802 million which is required to allow the schemes to complete in 2020/21. Some of the more significant projects are shown below.

<u>Scheme</u>	<u>£</u>	<u>Reason for rephasing</u>
South Oxhey Initiative	787,369	To enable the completion of the project
Leisure Facility South Oxhey	414,188	Construction works at South Oxhey Leisure Centre were drastically reduced in March.
ICT	£146,980	To fund final stage of the Wide Area Network, stage 3 of the Unified Communications project and Migration to Office 365
Waste Services Depot	35,672	Works have been delayed due to a procurement issue.
Three Rivers House Transformation	32,474	Customer Service Strategy is yet to be agreed.
Temporary Accommodation Rickmansworth	134,970	Budget rephased to enable completion of project.
Disabled Facility Grants	49,108	To fund DFG commitments
Customer Contact Programme	39,449	Firmstep 3 year Licence from 1/4/20-31/3/22, budget to be rephased to match cost.

- 2.9 There is an increase of £127,739 on the play area refurbishments budgets. These include The Swillett, Cassiobridge and Leavesden play areas, as well as the new Multi Use Games Area and Outdoor Gym at Hornhill, Maple Cross. These projects, as agreed, are funded from S106 contributions and grant funding from HS2 community funds.
- 2.10 Spend on Temporary Accommodation- Other sites and Controlled Parking projects are higher than officers previously anticipated. The 2020/21 budget will be reduced to cover the increase in spend in 2019/20.

2.11 **Appendix 5** shows the funding of the programme over the medium term. Capital expenditure totalling £19.83 million is planned for the period up to 2022/23 and built into the medium term financial plan.

2.12 The table below shows the Council's services capital spending over the medium term.

Services	2019/20 £	2020/21 £	2021/22 £	2022/23 £
Latest Budget (31 March 2020)	4,428,140	5,798,695	3,099,350	2,881,550
Spend for year	3,994,370			
Variance at Year End	(433,770)			
Amounts to re-phase	574,876	574,876	0	0
Reduction in budget to compensate for 2019/20 overspend		(27,416)	0	0
Variance	141,106			
Draft budget		6,346,155	3,099,350	2,881,550
South Oxhey Initiative				
Latest Budget (31 March 2020)	1,986,876	0	0	0
Spend for year	1,308,730			
Variance at Year End	(678,146)			
Amounts to re-phase	678,146	678,146	0	0
Variance	0			
Draft budget		678,146	0	0
Property Investment				
Latest Budget (31 March 2020)	456,973	312,360	0	0
Spend for year	456,970			
Variance at Year End	(3)			
Amounts to re-phase	0	0	0	
Variance	(3)			
Draft budget		312,360	0	0
Leisure Facility At South Oxhey				
Latest Budget (31 March 2020)	5,094,068	2,463,203	226,823	0
Spend for Year	4,679,880			
Variance at Year end	(414,188)			
Amount to re-phase	414,188	414,188	0	0
Variance	0			
Draft budget		2,877,391	226,823	0
Temporary Accommodation				
Latest Budget (31 March 2020)	256,189	0	0	0
Spend for Year	121,219			
Variance at Year end	(134,970)			
Amount to re-phase	134,970	134,970	0	0
Variance	(0)			
Draft budget		134,970	0	0
Temporary Accommodation - Other Sites				
Latest Budget (31 March 2020)	1,093,927	1,156,000		
Spend for year	1,264,769			
Variance at Year End	170,842			
Reduction in budget to compensate for 2019/20 overspend		(170,842)		
Variance	170,842			
Draft budget		985,158		
Local Property Income Generation				
Latest Budget (31 March 2020)	0	2,295,000	0	0
Spend for Year	0			
Variance at Year end	0			
Amount to re-phase	0	0	0	0
Variance	0			
Draft budget		2,295,000	0	0
Total Capital				
	2019/20 £	2020/21 £	2021/22 £	2022/23 £
Latest Budget (31 March 2020)	13,316,173	12,025,258	3,326,173	2,881,550
Spend for year	11,825,938			
Variance at Year End	(1,490,235)			
Amounts to re-phase	1,802,181	1,631,338	0	0
Variance	311,945	0	0	0
Draft budget		13,629,180	3,326,173	2,881,550

3 Options/Reasons for Recommendation

3.1 The recommendations below enable the Committee to make recommendations to Council concerning their budget.

4 Policy / Budget Reference and Implications

4.1 The recommendations in this report are within the Council's agreed policy but not within agreed budgets. An overall increase requiring the use of the Council's balances must be approved by Council.

5 Legal, Equal Opportunities, Staffing, Environmental, Community Safety, Customer Services Centre, Communications & Website, and Health & Safety Implications

5.1 None specific.

6 Financial Implications

Council Position – Revenue

6.1 The table below summarises the effect on the Council's revenue account for the year.

Council Position 2019/20	Original Budget £000	Latest Budget £000	Outturn £000	Variance £000
Net Cost Of Services	10,620	10,722	10,233	(489)
Corporate costs	1,812	1,726	1,698	(28)
Total Net Cost	12,432	12,448	11,931	(517)
Funding (Council Tax & Business Rates)	(12,159)	(12,159)	(12,159)	(0)
Deficit/ (Surplus) for year	273	290	(228)	(517)

Council Position – Capital

6.2 The table below summarises the effect on the Council's capital programme for the year.

Council Position 2019/20	Original Budget £000	Latest Budget £000	Outturn £000	Variance £000
Capital Expenditure	14,623	13,316	11,826	1,490

7 Risk Management Implications

7.1 There are no risks to the Council in agreeing the recommendations.

7.2 Key financial risks are shown at **Appendix 6**.

8 Reserves

9.1 The effect of both the revenue and capital variances on each reserve is shown at **Appendix 7**.

10 Recommendation

The Policy and Resources Committee recommend to Council:

10.1 That the favourable revenue outturn variance of **(£517,045)** to be noted.

10.2 That the capital outturn as summarised in paragraph 2.6 and Appendix 3 be noted.

- 10.3 Approves to carry forward: the unspent service budgets from 2019/20 to 2020/21 which total **£329,207** to enable completion of projects as detailed at Appendix 2.
- 10.4 Approves the rephasing on capital projects from 2019/20 to 2020/21 which total **£1,802,182** as detailed at Appendix 4.

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Background Papers

Liberal Democrat budget proposal and recommendations 25 February 2020
Budget Management report Period 10 (January 2020)

APPENDICES

- Appendix 1 Significant Service Variances - Outturn to Latest Budget 2019/20
Appendix 2 Carry forward requests into 2020/21
Appendix 3 Capital Programme 2019/20-2022/23
Appendix 4 List of capital schemes to be rephased to 2020/21
Appendix 5 Capital Funding 2019/20 – 2022/23
Appendix 6 Budgetary risks
Appendix 7 Reserves

Variances by Committee – Outturn to Latest Budget 2019/20

Leisure Environment & Community Services		
	£'000	£'000
<u>Garden Waste</u>		
Reduced spend on waste disposal charges	(75)	
<u>Kerbside Recycling</u>		
Increased spend on the cost of disposal of dry recyclables	23	
Shortfall in projected income received from Hertfordshire County Council as part of the Alternative Finance Model	35	
<u>Trade Refuse</u>		
Increased income for Trade Refuse Contracts	(18)	
<u>Abbots Langley Project</u>		
Abbots Langley Project- residual budget as project is wholly funded from S106 contributions	(42)	
<u>Staffing Variances</u>		
	(51)	
<u>Batchworth Depot</u>		
Rebate received on utilities from suppliers	(17)	
<u>Leisure Activities</u>		
Net increase in income from Leisure activities	(8)	
Other variances below £10k	(34)	
Total Leisure Environment and Community Services		(187)
Infrastructure Housing and Economic Development		
	£'000	£'000
<u>Homelessness</u>		
Reduced spend on hire of accommodation	(34)	
<u>Sustainability Projects</u>		
Deferred implementation of the Carbon Neutral Scheme and Sustainability projects due to unavailability of expert resource. (Carry forward request of £68,580 into 2020/21 see Appendix 2)	(69)	
<u>Decriminalised Parking</u>		
Budget underspend on consultancy fees and increased income from Parking Permits (Carry forward request of £12,900 into 2020/21 see Appendix 2)	(36)	
<u>Development Management</u>		
Increased income from planning due to a late surge in applications in February and March	(72)	
Lower legal fees incurred in 2019/20. This is required for on going legal and consultancy fees as the new Local Plan progresses. (Carry forward request of £30,000 into 2020/21 see Appendix 2)	(30)	
Scanning underspend. IDOX Software Planning Enterprise is due to be purchased in 2020/21. (A carry forward request of £22,000 has been requested) . This will be used for remote app software tablets for site visits	(22)	
<u>Staffing Variances</u>		
Reduced spend on temporary staffing budgets as well as vacancies	(43)	
<u>Development Plans</u>		
Reduced spend on local plan. (A budget carry forward request of £22,369 has been requested for on-going work for the Local Plan)	(22)	
<u>Cycle Strategy</u>		
Cycle Strategy contract has been awarded and work will commence in 2020/21. (A carry forward request of £43,358 has been requested to enable sustainable transport maintenance, there is no budget allocation for this in 2020/21)	(43)	
Other variances below £10k	(34)	
Total Infrastructure, Housing and Economic Development		(405)

Policy and Resources		
	£'000	£'000
<u>Three Rivers House</u>		
One off Increase in income from the Police and Crime Commission following a rent review at the end of the financial year	(71)	
<u>ICT Client</u>		
Budget to fund migration to Cloud not utilised in 2019/20. (A carry forward request of £84,000 has been requested to enable the implementation of this project in 2020/21)	(84)	
Budget to fund the improvement of the Council's website not utilised. (A request of carry the £50,000 budget has been made)	(50)	
<u>Miscellaneous Income and Expenditure</u>		
Additional spend on asbestos indemnity payment for previously transferred housing stock	191	
Increased expenditure on property investment activities	142	
Additional bank charges	27	
<u>Shops and Garages</u>		
Shortfall in income due to voids	16	
<u>Revenues and Benefits</u>		
Net underspend on staffing	(6)	
<u>Customer Service Centre</u>		
Customer Service Centre- underspend on staffing due to staff undertaking secondment in other teams	(16)	
<u>Insurances</u>		
Reduced expenditure on insurances due to the retendering of the contract	(42)	
<u>Legal Services</u>		
Increased spend on temporary staffing to cover vacancies	14	
<u>Finance</u>		
Underspend on external audit fees	(13)	
<u>Communications</u>		
Underspend on Printing and Stationary Costs	(17)	
<u>Parliamentary Elections</u>		
Loss that was made on the 2019 Parliamentary Election.	11	
<u>Other Variances</u>		
	2	
<u>Total Policy & Resources</u>		104
<u>Total All Committees</u>		(489)
<u>Corporate Costs</u>		
Increase in investment interest	(16)	
Reduction in interest payable on borrowing	(12)	
		(28)
Total Variances		(517)

Carry Forward Requests

<i>Service underspends required in 2020/21.</i>				
Committee	Account Code	Description	Amount	Reason
Infrastructure, Housing & Economic Development	D0512	Development Management	30,000	Required for ingoing/expected legal and consultant fees and New Local Plan – as this progresses we are likely to be presented with more challenges larger applications which may require additional expert guidance from consultants.
	D0404	Development Management	22,000	Scanning underspend - IDOX Planning Enterprise to be purchased. Carry forward to be used for electronic initiatives including remote app software/tablets for site visits. In addition will contribute towards GIS consultancy.
	D0510	Walking & Cycling Strategy	43,358	Walking and Cycling Strategy has been out to procurement and awarded, works will commence ASAP with regard to Covid19 arrangements.
	D0501	Parking	12,900	Monies remaining to be used to continue to investigate other parking proposals.
	D0501	Sustainability Projects	50,000	To fund advisors for sustainability projects
	D0591	Sustainability Projects	14,580	To fund the Carbon Neutral Scheme
Policy & Resources	D0512	District Plans	22,369	On-going work for the Local Plan
	D0631	ICT Client	84,000	The Cloud Migration project was initiated, but no spend was incurred during 2019/20, the spend will be incurred through 2020/21
	D0625	ICT Client	50,000	To fund the improvement of the Council's website
		Total	329,207	

Capital Programme 2019/20- 2022/23

Leisure, Environment & Community										
Community Safety & Partnership	Latest Budget 2019/20 £	Outturn £	Variance £	Request to rephase to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
Capital Grants & Loans	10,910	7,117	(3,793)	3,793	0	20,000	23,793	20,000	20,000	Grants agreed by committee yet to be claimed due to delay in expenditure
Community CCTV	32,410	32,878	468	0	468	6,000	6,000	6,000	6,000	Budget has been fully spent
ASB Casework Management System	0	0	0	0	0	18,750	18,750	0	0	
Total	43,320	39,996	(3,324)	3,793	468	44,750	48,543	26,000	26,000	
Leisure	Latest Budget 2019/20 £	Spend To Date	Variance £	Request to rephase to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
Heritage & Tourism Initiative	341,517	395,307	53,790	0	53,790	0	0	0	0	Funding from the National Lottery Heritage Fund, Warner Bros. Studios Leavesden and S106 monies.
Countryside Management	10,000	10,000	0	0	0	10,000	10,000	10,000	10,000	Budget has been fully spent
Watersmeet Refurbishment Toilets	28,000	28,035	35	0	35	0	0	0	0	Works completed.
Aquadrome	36,812	36,439	(373)	0	(373)	21,000	21,000	21,000	22,500	Construction of dog free picnic area and wildwood den completed.]
Allotments	10,000	0	(10,000)	10,000	0	5,000	15,000	5,000	5,000	Budget to be rephased as the member of staff leading on this has been on sick leave so this wasn't progressed as swiftly as hoped. Site visits of all Allotments has been carried out and works identified.
Bury Lake Young Mariners	80,008	80,008	0	0	0	0	0	0	0	Project complete.
Scotsbridge-Chess Habitat Rest	0	0	0	0	0	11,390	11,390	0	0	Budget has been rephased to 2020/21 Awaiting further information from Environmental Agency.
South Oxhey Leisure Centre	6,890	3,738	(3,152)	3,152	(0)	6,000	9,155	0	0	Budget to be rephased for external legal advise for the completion of the South Oxhey Leisure Centre.
Leisure Facilities Improvement	58,280	52,295	(5,985)	5,985	0	25,000	30,985	0	0	Budget to be rephased to enable works on Sir James Altham Pool.
Open Space Access Improvements	20,000	20,106	106	0	106	123,000	123,000	50,000	50,000	Budget has been rephased to 2020/21.
Leavesden Management Plan	10,000	10,000	0	0	0	0	0	0	0	Work completed to external toilets
Improve Play Area-Future Schemes	86,375	135,284	48,909	0	48,909	82,480	82,480	100,000	100,000	The variance on the project in 2019/20 to be funded from S106 monies and grant funding from HS2.

	Latest Budget 2019/20 £	Spend To Date	Variance £	Request to rephase to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
New Play Area-Chorleywood	0	(178)	(178)	0	(178)	0	0	0	0	
Leavesden CP Play Area	119,372	127,042	7,670	0	7,670	0	0	0	0	Project complete, 5% retention fee. Work due to take place in May - June. The variance is met from the agreed Council's set aside S106 reserve
Aquadrome-Whole Life Costing	27,560	10,206	(17,354)	17,354	0	10,000	27,354	10,000	11,000	The area around the ski club and toilets has been under review - additional utilities will be required however there is no final decision on the future use of this at the moment.
Watersmeet-Whole Life Costing	5,440	4,691	(749)	0	(749)	23,000	23,000	15,000	20,000	Budgets have already been rephased into 2020/21
Watersmeet External Roof Access	0	0	0	0	0	55,750	55,750	0	0	New Budget allocation for 2020/21
Watersmeet Stage Lighting Replacement	0	0	0	0	0	64,000	64,000	48,000	0	New Budget allocation for 2020/21
Pavilions-Whole Life Costing	20,000	17,684	(2,316)	2,316	(0)	10,000	12,316	10,000	11,000	Painting of the Pavilions was delayed due to the weather. The Order has been raised and works will be completed as soon as the current situation allows
Watersmeet - Hot Water pipework replacement	35,700	33,803	(1,898)	1,898	1	0	1,898	0	0	Budget to be rephased to enable retention payments to be made in 20/21
Watersmeet - cinema screen replacement	15,000	15,213	213	0	213	0	0	0	0	Project completed
Fairway Inn-Whole Life Costing	2,000	2,000	0	0	0	0	0	0	0	Project completed
The Swillet - Play area Refurbishment	128,540	138,569	10,029	7,341	17,370	18,880	26,221	0	0	Budget to be rephased to cover the costs of 5% retention fee. Work due to take place in 2020/21
Cassiobridge Play Area Refurbishment	84,310	74,187	(10,123)	10,123	(0)	4,030	14,153	0	0	Budget to be rephased to cover the costs of 5% retention fee. Defects visit due to take place in May 2020.
Total	1,125,804	1,194,428	68,624	58,169	126,793	469,530	527,702	269,000	229,500	

<i>Environmental Services</i>	Latest Budget 2019/20 £	Spend To Date	Variance £	Request to rephase to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
Waste Plant & Equipment	25,000	20,004	(4,996)	4,996	0	25,000	29,996	25,000	25,000	Budget to be rephased.
Waste Services Depot	108,940	73,268	(35,672)	35,672	0	1,300,000	1,335,672	0	0	Works have been delayed due to a procurement issue. The remaining budget has been rephased.
Bulk Domestic Waste	28,570	27,042	(1,528)	1,528	0	20,000	21,528	25,000	30,000	Budget to be rephased as it will be for on going bin purchase
Waste & Recycling Vehicles	308,272	308,268	(4)	0	(4)	651,110	651,110	1,000,000	400,000	Vehicles not due for delivery until 2020/21. Budget has been rephased
Street Furnishings	10,000	10,103	103	0	103	10,000	10,000	15,000	15,000	Budget has been fully spent
Paladin Bins	30,000	25,879	(4,121)	4,121	0	25,000	29,121	30,000	60,000	Budget to be rephased as it is required to fund the purchase of Bins required for the new South Oxhey regeneration project
Cemetery Car Park	7,000	7,221	221	0	221	0	0	0	0	Budget has been fully spent
Energy Performance Certificate	1,000	1,221	221	0	221	5,000	5,000	2,000	2,000	Budget has been rephased as there is planned schedule of works to get these completed due to changes in legislation.
Cemetery-Whole Life Costing	8,781	7,085	(1,697)	1,697	1	5,000	6,697	5,000	5,000	Rephased budget to be used on the refurbishment of the Memorial Garden
Replacement Ground Maintenance Vehicles	160,853	162,560	1,707	0	1,707	470,590	470,590	40,000	280,000	Delivery of vehicles expected in 2020/21. There is on going tenders for ride on mowers. Budget has been rephased
Total	688,416	642,652	(45,764)	48,014	2,250	2,511,700	2,559,714	1,142,000	817,000	
Total Leisure, Environment & Community	1,857,540	1,877,076	19,536	109,976	129,512	3,025,980	3,135,959	1,437,000	1,072,500	

Infrastructure Housing & Economic Development										
<i>Economic Development</i>	Latest Budget 2019/20 £	Spend To Date	Variance £	Request to rephase to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
Cycle Schemes	77,177	62,594	(14,583)	14,583	0	25,000	39,583	25,000	25,000	Monies were expected to go to CG station car parking but TFL confirmed they are to cover all costs. Rephase remaining monies for future years
Disabled Parking Bays	2,800	2,605	(195)	0	(195)	2,500	2,500	2,500	2,500	
Controlled Parking	59,580	78,501	18,921	0	18,921	175,000	147,585	50,000	50,000	
Car Parking Services	4,400	12,894	8,494	0	8,494	0	0	0	0	Variance on these budgets will be funded from the 2020/21 budget.
Princes Trust-Business Start-up	10,000	10,000	0	0	0	10,000	10,000	10,000	10,000	Budget has been fully spent
Listed Building Grants	0	0	0	0	0	5,000	5,000	5,000	5,000	Budget not utilised - no applications were received
South Oxhey Initiative	192,791	83,568	(109,223)	109,223	(0)	0	109,223	0	0	Ongoing project management to ensure the project is delivered fulfilling the Councils objectives. It provides for both internal resource retained for this purpose as well as the wider consultancy team for property advice and legal advice. Progressing the CPO works for phase 3 has commenced and budget will be rephased to enable completion of the project.
Parking Bay & Verge Protection	17,760	17,760	0	0	0	254,240	254,240	60,000	40,000	Budget fully spent
Highways Enhancement	19,260	17,923	(1,337)	0	(1,337)	147,620	147,620	50,000	50,000	Project completed
Bus Shelters	23,420	23,414	(6)	0	(6)	19,580	19,580	9,000	9,000	Project completed
Retail Parades	15,665	14,698	(967)	0	(967)	168,115	168,115	30,000	30,000	Project completed
Carbon Neutral Council	0	0	0	0	0	4,000	4,000	0	0	Budget not utilised in 2019/20. This is to be rephased in 2020/21
Rickmansworth Work Hub	0	0	0	0	0	39,000	39,000	0	0	Budget rephased to 2020/21
Car Park Restoration	45,000	44,085	(915)	0	(915)	10,000	10,000	10,000	35,000	Works commenced and completed
Estates, Paths & Roads	21,881	22,419	538	0	538	20,000	20,000	20,000	20,000	Project completed
TRDC Footpaths & Alleyways	24,000	3,150	(20,850)	20,850	0	20,000	40,850	20,000	25,000	Agreed works are currently out to tender. May need to rephase into 2020/21
Integration of Firmstep to uniform Licensing applications	19,000	0	(19,000)	19,000	0	0	19,000	0	0	New Budget allocation for 2020/21
Total	532,734	393,610	(139,124)	163,656	24,532	900,055	1,036,296	291,500	301,500	

<i>Housing</i>	Latest Budget 2019/20 £	Spend To Date	Variance £	Request to <u>rephase</u> to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
Disabled Facilities Grant	376,669	327,564	(49,105)	49,105	0	500,000	549,108	500,000	586,000	Residual DFG budget to be rephased to enable commitments made in 2019/20 be implemented in 20/21
Home Repairs Assistance	10,000	0	(10,000)	0	(10,000)	10,000	10,000	10,000	10,000	Demand led service. This will not be rephased.
Total	386,669	327,564	(59,105)	49,105	(10,000)	510,000	559,108	510,000	596,000	
Total Infrastructure Housing & Economic Development	919,403	721,174	(198,229)	212,761	14,532	1,410,055	1,595,404	801,500	897,500	

Policy & Resources										
Resources & Shared Services	Latest Budget 2019/20 £	Spend To Date	Variance £	Request to rephase to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
Professional Fees-Internal	226,590	226,590	0	0	0	157,590	157,590	157,590	157,590	This is for internal staff support on capital schemes and is transacted at the end of the financial year
Election Equipment	12,000	12,203	203	0	203	3,000	3,000	6,000	6,000	Budget has been fully spent
Members' IT Equipment	890	890	0	0	0	30,430	30,430	16,260	16,260	Budget to be rephased to fund the upgrade of members IT equipment
Mod.Gov Committee Management System	0	0	0	0	0	15,000	15,000	0	0	New Budget allocation for 2020/21
Property Information System	0	0	0	0	0	50,000	50,000	0	0	New Budget allocation for 2020/21
Installation Solar system TRH	2,500	0	(2,500)	0	(2,500)	0	0	0	0	
ICT-Managed Project Costs	0	(1,849)	(1,849)	0	(1,849)	60,000	60,000	60,000	60,000	
Hardware Replace Prog	340,587	268,576	(72,011)	72,011	0	40,000	112,002	40,000	40,000	All capital money to be re-phased to manage final stage of the Wide Area Network, Unified Communications stage 3, Migration to O365 (and alternative on premise product Office 2016)
Garage Improvements	95,000	94,438	(563)	0	(563)	355,000	355,000	150,000	150,000	
ICT Licence Costs	95,000	55,928	(39,072)	39,072	(0)	100,000	139,072	100,000	100,000	Budget Expected to be spent
Customer Contact Programme	66,230	26,781	(39,449)	39,449	0	0	39,449	0	0	Firm step 3 year License from budget to be rephased to match spend
ICT Website Development	14,870	0	(14,870)	14,870	0	0	14,870	0	0	
ICT Elections	14,630	14,626	(4)	0	(4)	21,170	21,170	17,000	17,000	Budget has been fully spent
ICT Hardware Replacement Prog	430,500	407,603	(22,897)	22,897	(0)	45,000	67,897	45,000	45,000	All capital money to be re-phased to manage final stage of the Wide Area Network, Unified Communications stage 3, Migration to O365 (and alternative on premise product Office 2016)
TRH Whole Life Costing	178,000	171,032	(6,968)	6,968	0	145,000	151,968	155,000	170,000	Works were planned for March but have been delayed due to the pandemic. Order has been raised
Basing House-Whole Life Costing	0	0	0	0	0	6,000	6,000	24,000	60,000	
Investment Prop-Shops	11,900	0	(11,900)	11,900	0	0	11,900	0	0	Budget to be rephased
Business Application Upgrade	12,500	0	(12,500)	12,500	0	90,000	102,500	90,000	90,000	All unused capital spend should be rolled forward to 20/21 to cover expenditure related to Office 365 deployments.
Financial Ict Systems Upgrades	0	1,777	1,777	0	1,777	0	0			
Three Rivers House Transformation	150,000	117,526	(32,474)	32,474	0	244,470	276,944	0	0	Works were planned for March but have been delayed due to the pandemic. Works will be done to the reception area when the outcome of the customer service strategy is agreed
Total	1,651,197	1,396,120	(255,077)	252,141	(2,937)	1,362,660	1,614,792	860,850	911,850	

<i>Major Projects</i>	Latest Budget 2019/20 £	Spend To Date	Variance £	Request to rephase to 2020/21 £	Over/ (Underspend) £	Latest Budget 2020/21	Forecast 2020/21 including Rephasing £	Forecast 2021/22 £	Forecast 2022/23 £	Comments
Leisure Facility - South Oxhey	5,094,068	4,679,880	(414,188)	414,188	0	2,463,203	2,877,391	226,823	0	Construction works at South Oxhey Leisure Centre were drastically reduced in March.
South Oxhey Initiative	1,986,876	1,308,730	(678,146)	678,146	(0)	0	678,146	0	0	To enable the completion of the project
Property Investment Board	456,973	456,970	(4)	0	(4)	312,360	312,360	0	0	Capital works on Lincoln Drive is not expected to commence until 20/21
Temporary Accommodation	256,189	121,219	(134,970)	134,970	(0)	0	134,970	0	0	End of defects liability period expires in August 20. Final moiety of retention to be paid with residual balance of budget to be used for TA sites in South Oxhey.
Temporary Accom - Other Sites	1,093,927	1,264,769	170,842	0	170,842	1,156,000	985,158	0	0	The variance on budget will be funded from 2020/21 budgets
Investment in local property - income generation opportunity	0	0	0	0	0	2,295,000	2,295,000	0	0	New Budget for 2020/21 - part of agreed PIDs
Total	8,888,033	7,831,567	(1,056,466)	1,227,304	170,838	6,226,563	7,283,025	226,823	0	
Total Policy & Resources	10,539,230	9,227,687	(1,311,543)	1,479,445	167,902	7,589,223	8,897,817	1,087,673	911,850	
Total Capital Programme	13,316,173	11,825,937	(1,490,236)	1,802,182	311,945	12,025,258	13,629,180	3,326,173	2,881,850	

Rephasing of capital schemes to 2020/21

SCHEME	£	Comment
Services		
Disabled Facilities Grant	49,105	Residual DFG budget to be rephased to enable commitments made in 2019/20 be implemented in 20/21
Customer Contact Programme	39,449	Firm step 3 year License from budget to be rephased to match spend
Waste Services Depot	35,672	Works have been delayed due to a procurement issue. The remaining budget has been rephased.
Three Rivers House Transformation	32,474	Works were planned for March but have been delayed due to the pandemic. Works will be done to the reception area when the outcome of the customer service strategy is agreed
TRDC Footpaths & Alleyways	20,850	Agreed works are currently out to tender. May need to rephase into 2020/21
South Oxhey Initiative	109,223	Ongoing project management to ensure the project is delivered fulfilling the Councils objectives. It provides for both internal resource retained for this purpose as well as the wider consultancy team for property advice and legal advice. Progressing the CPO works for phase 3 has commenced and budget will be rephased to enable completion of the project.
Hardware Replace Prog	72,011	
ICT Licence Costs	39,072	All capital money to be re-phased to manage final stage of the Wide Area Network, Unified Communications stage 3, Migration to O365 (and alternative on premise product Office 2016)
ICT Hardware Replacement Prog	22,897	
Business Application Upgrade	12,500	
Integration of Firmstep to uniform Licensing applications	19,000	
Aquadrome-Whole Life Costing	17,354	The area around the ski club and toilets has been under review - additional utilities will be required however there is no final decision on the future use of this at the moment.
ICT Website Development	14,870	Budget to be rephased to enable project to continue
Cycle Schemes	14,583	Monies were expected to go to CG station car parking but TFL confirmed they are to cover all costs. Rephase remaining monies for future years
Investment Prop-Shops	11,900	Budget to be rephased
Cassiobridge Play Area Refurbishment	10,123	Budget to be rephased to cover the costs of 5% retention fee. Defects visit due to take place in May 2020.
Allotments	10,000	Budget to be rephased as the member of staff leading on this has been on sick leave so this wasn't progressed as swiftly as hoped. Site visits of all Allotments has been carried out and works identified.
The Swillett - Play area Refurbishment	7,341	Budget to be rephased to cover the costs of 5% retention fee. Work due to take place in 2020/21
TRH Whole Life Costing	6,968	Works were planned for March but have been delayed due to the pandemic. Order has been raised
Leisure Facilities Improvement	5,985	Budget to be rephased to enable works on Sir James Altham Pool.
Waste Plant & Equipment	4,996	Budget to be rephased to enable the purchase of plant and equipment
Paladin Bins	4,121	Budget to be rephased as it is required to fund the purchase of Bins required for the new South Oxhey regeneration project
Capital Grants & Loans	3,793	Grants agreed by committee yet to be claimed due to delay in expenditure. This budget is to be rephased.
South Oxhey Leisure Centre	3,152	Budget to be rephased for external legal advise for the completion of the South Oxhey Leisure Centre.

Pavilions-Whole Life Costing	2,316	Painting of the Pavilions was delayed due to the weather. The Order has been raised and works will be completed as soon as the current situation allows.
Watersmeet - Hot Water pipework replace	1,898	Budget to be rephased to enable retention payments to be made in 20/21
Cemetery-Whole Life Costing	1,697	Rephased budget to be used on the refurbishment of the Memorial Garden
Bulk Domestic Waste	1,528	Budget to be rephased as it will be for on -going bin purchase
Sub Total	574,877	
Major Projects		
	£	Comment
Leisure Facility - South Oxhey	414,188	Due to the impact of COVID-19 during March, construction works at South Oxhey Leisure Centre were drastically reduced. This budget will be rephased to enable completion of the project,
South Oxhey Initiative	678,146	Required to enable the completion of the project
Temporary Accommodation	134,970	Required as end of defects liability period expires in August 2020. Final moiety of retention to be paid with residual balance of budget to be used for TA sites in South Oxhey.
Total	1,802,182	

Capital Funding 2019/20– 2022/23

Capital Programme - Services	2019/20	2019/20	2019/20	2020/21	2021/22	2022/23
	Original Budget	Latest Budget	Actual	Forecast at Outturn	Forecast at Outturn	Forecast at Outturn
	£	£	£	£	£	£
Balance Brought Forward						
Govt Grants: Disabled Facility Grants	(192,138)	(239,088)	(239,088)	(497,838)	(497,838)	(497,838)
Other Contributions: Other external Sources				0	0	0
Section 106 Contributions	(2,866,184)	(2,974,426)	(2,974,426)	(537,377)	(537,377)	(537,377)
Capital Receipts Reserve	(3,433,243)	0	0	0	0	0
Future Capital Expenditure Reserve	(2,610,165)	(2,610,155)	(2,610,155)	(2,610,155)	0	0
New Homes Bonus Reserve	(3)	(4,592,778)	(4,592,778)	(4,930,516)	(2,670,387)	(1,181,877)
Total Funding Brought Forward	(9,101,733)	(10,416,447)	(10,416,447)	(8,575,886)	(3,705,602)	(2,217,092)
Generated in the Year						
Govt Grants: Disabled Facility Grants	(250,000)	(722,160)	(586,314)	(500,000)	(500,000)	(500,000)
Other Contributions: Other external Sources	0	0	0	0	0	0
Section 106 Contributions	0	(52,787)	(221,722)	0	0	0
Capital Receipts Reserve	(1,100,000)	(1,100,000)	(1,108,642)	(1,000,000)	(1,000,000)	(1,000,000)
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	(317,680)	(317,680)	(358,350)	(110,840)	(110,840)	(110,840)
Total Generated	(1,667,680)	(2,192,627)	(2,275,028)	(1,610,840)	(1,610,840)	(1,610,840)
Use of Funding						
Govt Grants: Disabled Facility Grants	250,000	439,340	327,564	500,000	500,000	500,000
Other Contributions: Other external Sources	0	0	0	0	0	0
Section 106 Contributions	0	389,514	2,658,771	0	0	89,133
Capital Receipts Reserve	3,255,168	1,100,000	1,108,642	1,000,000	1,000,000	1,000,000
Future Capital Expenditure Reserve	1,677,352	0	0	2,610,155	0	0
New Homes Bonus Reserve	317,660	2,755,515	20,612	2,370,969	1,599,350	1,292,717
Total Use of Funding	5,500,180	4,684,369	4,115,589	6,481,124	3,099,350	2,881,850
Balance Carried Forward						
Govt Grants: Disabled Facility Grants	(192,138)	(521,908)	(497,838)	(497,838)	(497,838)	(497,838)
Other Contributions: Other external Sources	0	0	0	0	0	0
Section 106 Contributions	(2,866,184)	(2,637,699)	(537,377)	(537,377)	(537,377)	(448,244)
Capital Receipts Reserve	(1,278,075)	0	0	0	0	0
Future Capital Expenditure Reserve	(932,813)	(2,610,155)	(2,610,155)	0	0	0
New Homes Bonus Reserve	(23)	(2,154,943)	(4,930,516)	(2,670,387)	(1,181,877)	0
Total Funding Carried Forward	(5,269,233)	(7,924,705)	(8,575,886)	(3,705,602)	(2,217,092)	(946,082)
South Oxhey Initiative						
Balance Brought Forward	0	0	0	(0)	0	0
Generated in the Year (Land Receipts)	(3,332,575)	(3,332,575)	(1,887,520)	(6,502,792)	(6,502,792)	0
Use of Funding (Spend)		1,986,876	1,308,730	678,146	0	0
Borrowing	3,332,575	1,345,699	578,790	5,824,646	6,502,792	0
Total	0	0	(0)	0	0	0
South Oxhey Leisure Facility						
Balance Brought Forward	0	0	0	0	0	0
Use of Funding (Spend)	7,719,420	5,094,068	4,679,880	2,877,391	226,823	0
Contractor Funded Borrowing	(7,719,420)	(5,094,068)	(4,679,880)	(2,877,391)	(226,823)	0
Total	0	0	0	0	0	0
Property Investment						
Balance Brought Forward	0	0	0	0	0	0
Use of Funding (Spend)	0	456,973	456,970	2,607,360	0	0
Borrowing	0	(456,973)	(456,970)	(2,607,360)	0	0
Total	0	0	0	0	0	0
Temporary Accommodation						
Balance Brought Forward	0	0	0	0	0	0
Use of Funding (Spend)	1,404,140	1,093,887	1,264,769	985,158	0	0
Borrowing	(1,404,140)	(1,093,887)	(1,264,769)	(985,158)	0	0
Total	0	0	0	0	0	0
Total Expenditure Capital Investment Programme	14,623,740	13,316,173	11,825,937	13,629,179	3,326,173	2,881,850

Budgetary Risks

APPENDIX 6

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Sep-15	FIN07	Director of Finance	Strategic	The Medium term financial position worsens.	In that the general fund balance falls below the minimum prudent threshold and capital funding is insufficient to meet the capital programme. This appears as item no.8 in the Council's strategic risk register. The financial impact of COVID 19 will place a burden on the Councils Revenue account through loss of income and additional expenditure.	4	4	16	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; Early identification of budgetary pressure when reviewing the medium term financial plan during the budget setting process; Audited Statement of Accounts, including Annual Governance Statement.	Head of Finance	3	3	9	↑	More regular budget monitoring reports to be taken to P&R. Work on budget strategy to be commenced in the summer. Impact on collection fund to be identified.	Heads of Service/ Head of Finance	Jul-20
Apr-06	FIN08	Director of Finance	Budgetary	Revenue balances insufficient to meet estimate pay award increases	The Council's 3 year Medium term Financial Strategy includes forecast pay awards for the next three years. Unions have submitted a pay claim in excess of this amount. Current offer is 2.75% whilst budget allows for 3%.	3	3	9	Maintain reserves to guard against risk. Early identification of new pressures. Budget Monitoring	Head of Finance	3	2	6	→	Maintain watching brief on pay negotiations	Head of Finance	Jul-20
Apr-06	FIN09	Director of Finance	Budgetary	Revenue balances insufficient to meet other inflationary increases	Other than contractual agreements, budgets have been cash limited where possible. Inflation currently running below assumptions.	1	3	3	Monitor future inflation projections. Actively manage budgets to contain inflation. Maintain reserves .	Service Heads/Head of Finance	1	2	2	↓	Continue to monitor inflation levels	Head of Finance	ongoing

Jan-15	FIN10	Director of Finance	Budgetary	Interest rates resulting in significant variations in estimated interest income	The interest rate has a significant impact on the proceeds from capital receipts that are invested in the money market. The volatility of the global economy continues to place uncertainty on the investment strategy. The PIB strategy has diversified investment income to provide a more certain rate of return.	2	3	6	PIB strategy has diversified interest rate risk to provide income security.	PIB/Head of Finance	2	1	2	➔	Monitoring ongoing income levels. Monitoring stepped up in the light of Covid 19 - bulk of income from High St banks/RSLs	PIB	ongoing
Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income	See Key Budget Indicators shown in the latest Budget Monitoring report. Green Waste and Parking charges monitored by Management Board at each meeting. MTFS agreed for next 3 years	3	2	6	Budget levels realistically set and closely scrutinised	Service Heads/Head of Finance	2	2	4	➔	Fees and Charges to be monitored as part of budget monitoring. Review to ensure full cost recovery.	Service Heads	ongoing
Apr-06	FIN12	Director of Finance	Budgetary	Revenue balances insufficient to meet loss of partial exemption for VAT	If the council's expenditure on functions for which it receives income that is exempt for VAT purposes exceeds 5% of its total vatable expenditure, then the Council may lose its ability to recover VAT on all of its exempt inputs. This is mitigated by close monitoring of exempt supplies and prudent VAT planning. The Council elects to tax on development schemes.	2	4	8	VAT Planning and opt to tax on schemes. VAT advisers employed.	Head of Finance	1	4	4	➔	Partial Exemption Review commissioned. Continue to opt to tax.	Head of Finance	ongoing

Dec-13	FIN13	Director of Finance	Budgetary	The estimated cost reductions and additional income gains are not achieved	Savings identified and included in the budget will be monitored as part of the budget monitoring process. Property income target of £1m will be achieved once recent acquisitions are completed. See fees and charges above. MTFS agreed for next 3 years.	2	3	6	Service Heads to take responsibility for achieving savings. Budget monitoring to highlight any issues to allow corrective action to be taken.	Service Heads/Head of Finance	2	2	4	→	Budget process to clearly identify savings to be achieved and ensure clarity over responsibility over delivery. Savings to be challenged.	Head of Finance	ongoing
Apr-06	FIN14	Director of Finance	Budgetary	The Council is faced with potential litigation and other employment related risks	The Council has no outstanding litigation cases.	2	3	6	Council procedures are adhered to	Solicitor to the Council	1	3	3	→	Adherence to council procedures to be monitored and procedures maintained.	Solicitor to the Council	ongoing
Dec-13	FIN18	Director of Finance	Budgetary	Fluctuations in Business Rates Retention	From April 2020 the system was due to be subject to reset and increase to 75% retention. <i>This was originally postpone to 2021/22 and has been further postponed. Impact of Covid 19 on collection fund will impact in 2021/22</i>	3	4	12	Membership of the Hertfordshire pool for 2020/21. Maintain reserves against risk.	Head of Finance	3	3	9	↑	Hertfordshire CFOs have commissioned work from LG Futures to assess the impact. SDCT also looking at impact nationally.	Director of Finance	Jul-20
Mar-16	FIN19	Head of Property Services	Budgetary	Failure to deliver the South Oxhey Initiative to desired outcomes and objectives	This is a key project. This appears as item no.7 in the Council's strategic risk register. Phase 1 delivered. Enhanced next phase agreed. <i>Work was temporarily suspended but remains broadly on track.</i>	2	3	6	Project management team appointed to advise Council; Project management processes in place and reviewed regularly; Policy and Resources Committee receive regular reports on progress of project	Head of Property Services	2	2	4	→	Continue to manage project	Head of Property	ongoing

Jul-16	FIN20	Director of Finance	Budgetary	Failure of ICT systems	The Council's integrated Financial Management System (FMS) is held on an ICT platform. If this were to fail then potentially there will be a loss of functionality occurring during any downtime	3	2	6	System migrated to latest version. Payments system updated.	Head of Finance	1	2	2	↓	Monitor reliability	Head of Finance	ongoing
Mar-18	FIN21	Director of Finance	Budgetary	Property Investment	The Council set up a Property Investment Board in 2017 to manage its property portfolio in order to secure additional income of £1 million to support its general fund. Risk moving forward relates to ongoing income.	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTFS is updated.	Head of Property Services	1	3	3	→	PIB to assume responsibility for ongoing oversight.	Head of Property Services	Continuous
Sep-18	FIN23	Director of Finance	Budgetary	Commercial Investment	The Council is currently exploring other commercial options to improve self sustainability. Currently there is a commercial income target of £1M which has been met.	3	2	6	Oversight mechanisms to be put in place to ensure oversight by PIB or similar mechanism. Council to determine approach to risk and level of income dependency within budget.	Head of Finance	2	2	4	→	Monitor new developments	Head of Property Services	Continuous
Nov-19	FIN 24	Director of Finance	Service	Loss of Key Personnel	As the Council becomes more complex in its financial arrangements, key skills become more important. Director of Finance and Head of Finance currently interim appointments.	3	4	12	Improve depth of skills and knowledge. Bring in temporary additional resources as necessary.	Head of Finance	3	3	9	↑	Permanent appointment to Director of Finance role to be made. Review of ongoing need for additional capacity.	Chief Executive/ Director of Finance	Sep-20

Reserves

Category	Opening Balance 01/04/2019 £	Net Movement in Year £	Closing Balance 31/03/2020 £	Purpose
Revenue Reserves				
General Fund	(4,821,407)	(226,879)	(5,048,286)	Working balance to support the Council's revenue services. £2M is a suggested prudent minimum
Economic Impact (EIR)	(2,100,000)	0	(2,100,000)	To support the funding of unexpected/unplanned Council expenditure as a result of fluctuations in the economy.
Building Control	(149,514)	(28,000)	(177,514)	To provide against future losses and/or borrowing against Hertfordshire Building Control Ltd
HB Equalisation	(234,357)	60,846	(173,511)	To provide against future deficits on the Housing Benefit account
Total Revenue	(7,305,278)	(194,033)	(7,499,311)	
Capital Reserves				
Capital Receipts	0	0	0	Generated from sale of Council assets
New Homes Bonus	(4,592,778)	(337,738)	(4,930,516)	Government grant set aside for supporting capital expenditure
Section 106	(2,974,426)	2,437,049	(537,377)	Developers contributions towards facilities
Grants & Contributions	(239,088)	(258,750)	(497,838)	Disabled Facility Grants and other contributions
Reserve for Capital expenditure	(2,610,155)	0	(2,610,155)	Reserve set aside for supporting capital expenditure
Total Capital	(10,416,447)	1,840,561	(8,575,886)	
Other Earmarked Reserves				
Leavesden Hospital Open Space	(769,124)	0	(769,124)	To maintain open space on the ex hospital site
Abbots Langley - Horsefield	(1,275,190)	109,840	(1,165,350)	Developers contributions towards maintenance of site
Community Infrastructure Levy (CIL)	(3,361,587)	(811,951)	(4,173,538)	Developers contributions towards Infrastructure
Environmental Maintenance Plant	(123,563)	0	(123,563)	Reserve to fund expenditure on plant & machinery
Total Other	(5,529,464)	(702,111)	(6,231,575)	
Total All	(23,251,189)	944,417	(22,306,772)	

