

# Budget Management 2021/22

## Period 10 (End of January)



## **Budget Monitoring Summary**

Budget monitoring report is a key tool in scrutinising the Council's financial performance and is designed to provide an overview to all relevant stakeholders. It is essential that the council monitors its budgets throughout the year to ensure that it is meeting its strategic objectives within its resource limits and, where necessary, corrective action is taken. A key principle of budgetary control is to align the budget holders' financial responsibilities and their management responsibilities.

This report shows the expected financial position (forecast outturn) over the 3 year medium term based on the Council's actual financial performance at the end of January 2022 set against the latest budget.

## **Revenue Summary**

The latest net expenditure approved budget for 2021/22 is **£13.335 million**. The forecast outturn at Period 10 (January) is estimated to be **£13.360 million** giving an unfavourable variance of **£0.025 million**. The main variances are shown below.

		<b>£000</b>
1	<b><u>Trees and Landscapes</u></b> £20,000 budget transferred from Active Communities and £12,600 from Play Development to assist with additional costs incurred due to emergency tree works	33
2	<b><u>Playing Friends &amp; Open Spaces</u></b> Increased budget required for electricity £3,300 due to increased costs from supplier, Water £10,000 due to previous years bills being estimate. Reduction of income of £16,000 on football due to levels of hires not returning to pre-pandemic levels	29
3	<b><u>Watersmeet</u></b> Reduced Income of £128,289, offset by a saving of £22,360 on materials due to the cancellation of the panto after 16 performances. There is the possibility of recovering some of the monies paid to the panto producers, which would reduce our expenditure by a maximum of £48,000. Negotiations are ongoing.	106
4	<b><u>Licensing</u></b> Income budget will not be met on Private Hire for both vehicles and drivers and other licences due to a continued decline in applications	30
5	<b><u>Refuse Trade</u></b> Reduction in income of £48,000 for trade refuse which has not returned to pre-pandemic levels, this is being partially offset by increased income of £7,000 from school waste and £17,000 from recycling	24
6	<b><u>Clinical Waste</u></b> Increased budget of £9,000 required for Waste Disposal Charges due to increased costs from HCC for disposal, reduction in income of £15,000 on clinical waste collection which has not returned to pre-pandemic levels	24
7	<b><u>Recycling Kerbside</u></b> Full budget not required this year on Recycling cans & plastics due to presently only paying a haulage charge, the situation will be monitored for future years. Budget of £1,125 transferred from Environment Maintenance to cover Boundary Way costs	(199)
8	<b><u>Homelessness General Fund</u></b> Full budget no longer required on Hire of Accommodation due to reduced usage of nightly lets and Government grant received. Full budget no longer required on Independent reviews.	(81)
9	<b><u>Development Management</u></b> Increase in budget required due to legal fees on Killingdown Farm Public Inquiry	46
10	<b><u>Garages &amp; Shops Maintenance</u></b> Budget of £5,760 for rates transferred to Miscellaneous properties to assist with Business Rate spend. £70,000 income reduction on garages as budget is calculated on an average 10% void rate, current void rate is 17.11%	64
	Other Variances below £25k	(51)
	<b>Total Variance</b>	25

## Capital

The Latest capital budget as approved by Council on 22 February 2022 is **£15.400 million**

The forecast outturn at Period 10 (January) is now expected to be **£14.843 million**. This gives a variance when compared to latest budget of **(£0.557 million)**

The main variances are shown below.

		£000
1	<b><u>Improve Play Ares – Future Schemes</u></b> Budget of £50,000 not required as new scheme being funded by CIL contributions.	(50)
2	<b><u>Replacement Ground Maintenance Vehicles</u></b> Rephased to 2022/23. A sweeper needs replacing, however the current model purchased is no longer available and more research needs to be undertaken to find a suitable alternative	(118)
3	<b><u>Retail Parades</u></b> All monies rephased into 2022/23, Delta Gain retail refurbishment project ongoing, Electric Vehicle Charging Point project to be delivered next financial year	(195)
4	<b><u>Three Rivers House Transformation</u></b> The budget was created to not only transform the building but to support the customer experience strategy. This is an on-going project budget rephased into 2022/23	(60)
5	Other Variances	(134)
<b>Total Capital Variance</b>		<b>(557)</b>

## Reserves

The potential effect of both the revenue and capital variances upon on each reserve at summary level is shown in the table below. A list of reserve balances is shown at **Appendix 9**.

Description	Balance at 1 April 2021	Movement	Balance at 31 March 2022
	£000	£000	£000
Capital Reserves	(5,827)	1,828	(3,999)
Earmarked Reserves	(7,990)	(769)	(8,759)
Economic Impact Reserve	(1,803)	0	(1,803)
General Fund	(5,210)	1,234	(3,976)
<b>Total</b>	<b>(20,830)</b>	<b>2,293</b>	<b>(18,537)</b>

A glossary of financial terms is shown at **Appendix 10**

## 1.0 Revenue Budget

- 1.1 The Council's latest approved services budget (excluding corporate budgets) is **£11.239 million**. The forecast outturn is now estimated to be **£11.264 million** which results in a service variance of **£0.025 million**.
- 1.2 The table below compares the original budget, latest budget, the forecast outturn and the variance against each Committee. It also shows spend to date up to the end of September 2021 (Q2). The position of each cost centre by committee is shown at **Appendix 1** with the explanation of the variances by committee at **Appendix 2**.

Committee	2021/22 Revenue Account – General Fund Summary				
		(A)		(B)	(B – A)
	Original Budget	Latest Budget	Net Spend to Date	Forecast Outturn	Variance
	£000	£000	£000	£000	£000
Leisure, Environment and Community	4,419	5,398	1,633	5,387	(11)
Infrastructure, Housing and Economic Development	1,504	1,755	154	1,699	(56)
Policy & Resources	4,790	4,086	(2,280)	4,178	92
<b>Total Service Budgets</b>	<b>10,713</b>	<b>11,239</b>	<b>(493)</b>	<b>11,264</b>	<b>25</b>
Corporate Costs (Interest Earned/Paid), Parish Precepts and Transfer to Reserves	2,046	2,096	2,758	2,096	0
<b>Net General Fund</b>	<b>12,759</b>	<b>13,335</b>	<b>2,265</b>	<b>13,360</b>	<b>25</b>

## Government Funding

- 1.3 For 2021/22 the Council has received £0.398 million from the Governments COVID-19 emergency funding.
- 1.4 A further £2.8 million in restart grants to enable local authorities to support their communities to re-open safely following the lifting of restrictions. The Council acts as a conduit for these grants which do not form part of the Council's budget figures.
- 1.5 The Government extended the Sales, Fees and Charges Income Guarantee Scheme first announced in 2020/21 into the first quarter of 2021/22. This scheme compensates authorities for income losses between April and June 2021 whilst COVID restrictions were still in place. Local authorities are able to claim for 75% of 95% of budgeted income. There is no funding for income losses beyond 30 June 2021. A claim has been submitted for the first quarter and this is included in the forecast. Further updates will be provided once the claim has been assessed by the Department for Levelling Up, Housing and Communities (DLUHC).

## Revenue Reserve Position

- 1.6 The effect of all Period 10 variances on the Councils General Fund Reserve over the medium term is shown below.

Movement on General Fund Balance	2021/22			2022/2023	2023/24	2024/25
	Original	Latest Budget	Outturn	Latest	Latest	Latest
	£	£	£	£	£	£
Balance Brought Forward at 1 April	(4,482,894)	(5,210,222)	(5,210,222)	(3,976,365)	(3,636,789)	(3,040,425)
Revenue Budget (Surplus)/Deficit for Year	632,369	1,208,662	1,233,857	339,576	596,364	644,845
<b>Closing Balance at 31 March</b>	<b>(3,850,525)</b>	<b>(4,001,560)</b>	<b>(3,976,365)</b>	<b>(3,636,789)</b>	<b>(3,040,425)</b>	<b>(2,395,580)</b>

*A prudent minimum general fund balance of £2.000 million is considered appropriate.*

## Staff Vacancy Monitoring

- 1.7 A major risk of non-delivery of service is where key staff leave the Council's employ and there is a delay or difficulty in recruiting suitable candidates to fill the vacant post. The table below summarises the level of vacancies at the end of January 2022 with a detailed analysis provided by HR at **Appendix 3**.

Committee	No of Vacancies
Infrastructure, Housing and Economic Development	4
Leisure, Environment & Community	7
Policy & Resources	10
<b>Total</b>	<b>21</b>

- 1.8 The percentage of vacant posts at the end of Period 10 is 5.57% when compared against the total number of 377 Council posts. Although there are 21 vacant posts this equates to 20.55 FTE's as some posts are part time. In some cases, vacant posts will be covered by agency staff to ensure service delivery.

### Investment Portfolio

- 1.9 The Council's Property Investment Board was allocated up to a total of £20 million in 2017 to invest in acquiring property with a specific remit of achieving a 5% return (yield) on the investment. The table below shows those properties that the Council has acquired, the 2021/22 receivable rent and the yield. The governance of property investments is covered in the Property Investment Strategy.

Investment Property	2021/22 rent £000	Total cost of property £000	Yield %	Comments
Nottingham	(190)	4,469	4.25%	Acquisition of freehold interest located in the city centre of Nottingham let to commercial tenants, for a combined rental of £227,600pa on a 10 year lease from Feb 2018 which is subject to upward only rent reviews in Feb 2023. Due to financial difficulties which a number of high street brands have encountered, one tenant company are now under a Company Voluntary Agreement (CVA). Effective from the 2/9/20 to 8/4/2023, paying only a concessionary rent of £12,000 pa as oppose to the contracted rent of £60,000 pa. Additional rent may be charged quarterly, based on the difference between 11% of quarterly turnover and the quarterly concessionary rent. Turnover certificates are provided quarterly. Barclays Bank plc & Robinson Webster (Holdings) Limited contain a tenant only break clause, effective 26th February 2023 on six months minimum notice.
Norwich	(450)	7,169	6.28%	Acquisition of a freehold interest located in the city centre of Norwich. Let to commercial sitting tenants for 20 year lease from December 2007. The rent due for 2021/22 is £450,000. The rent is reviewed annually in line with RPI, with a collar and cap arrangement of 3% and 5% respectively.
Lincoln Drive (South Oxhey)	(161)	2,740	5.88%	The purchase of a Temporary Accommodation hostel at Lincoln Drive, South Oxhey. This comprises of 20 units with a mixture of 1, 2 and 3 bedrooms. This represents the net rent after the deduction of the management fee payable to Watford Community Housing which includes voids and the provision for bad debts.
The Grapevine	(187)	0	0.00%	A joint venture development with Watford Community Housing on the ex-public house site 'The Grapevine'. Loan facilities provided by TRDC to Three Rivers Homes Ltd comprises of £5.182M with an interest payment of £187k.
<b>Total</b>	<b>(988)</b>	<b>14,378</b>	<b>5.47%</b>	<b>Average</b>

## 2.0 Capital Programme

- 2.1 The Council's capital programme has been designed to support and enhance its core services and priorities. The Council's Medium Term Capital Investment Programme is shown by scheme by each Committee at **Appendix 4** and includes variances and commentary from officers.
- 2.2 The latest capital budget including re-phasing is **£15.400 million**. The forecast outturn for capital expenditure by Services at Period 10 is **£14.843 million**. This provides a variance of **(£0.557 million)**. **Of this, £0.442 million is rephased into 2022/23.**
- 2.3 The table below shows the 2021/22 original budget, latest budget, forecast outturn, spend to date and variance for Period 10.

Committee	Original Budget £000	Latest Budget £000	Spend to Date £000	Forecast Outturn £000	Variance £000
Leisure, Environment and Community	1,947	1,849	942	1,664	(185)
Infrastructure, Housing and Economic Development	1,556	1,291	433	1,040	(251)
Policy & Resources	1,517	1375	597	1,290	(85)
<b>Total Service</b>	<b>5,020</b>	<b>4,515</b>	<b>1,972</b>	<b>3,994</b>	<b>(521)</b>
<b>Major Projects</b>					
<i>South Oxhey Initiative</i>	0	12	11	12	0
<i>Temporary Accommodation</i>	0	92	56	56	(36)
<i>Property Investment</i>	0	10,512	41	10,512	0
<i>Leisure Facility at South Oxhey</i>	227	268	268	268	0
<b>Total Capital</b>	<b>5,247</b>	<b>15,400</b>	<b>2,348</b>	<b>14,842</b>	<b>(557)</b>

- 2.4 As at the end of Period 10, the total spend totalled £2.348 million and represents 15.25% of the latest budget.
- 2.5 The total forecast for 2022/23 now stands at £7.038 million. This is a variance of £1.064 million to the latest budget. This includes £0.442 million rephrased from 2021/22 and the inclusion of the Denham Way MUGA (Multi-use Games Area) and South Oxhey Playing Fields schemes that were approved to receive Community Infrastructure Levy (CIL) funding by P&R Committee in January.
- 2.6 The capital programme is mainly supported by three income streams; capital receipts (derived from the sales of assets), grants and contributions, and the use of reserves. In addition the Council may prudentially borrow to fund its capital programme. Decisions on borrowing (amount and duration) will be taken when the need arises. Funding of the capital investment programme over the medium term is shown at **Appendix 6**.

### 3.0 Key Risk Areas

- 3.1 Resources are allocated in the revenue and capital budgets to support the achievement of The Council's corporate plan. The Council's budget is exposed to risks that can potentially impact on service level provision. The key risks highlighted as part of this quarters monitoring are;

- **COVID-19**

The Pandemic has had a widespread impact on local authority spending throughout the country and has been particularly significant for district councils. Although the restrictions were lifted in July, infections rates continue to rise.

- **Leisure Management Contract**

It has been agreed with the operator that no management fee income will be received for 2021/22. Under the terms of the agreement this will be recoverable over the life of the contract. However, no specific time frame has been agreed for repayment.

- **Pay Award**

Employers have offered 1.75% which unions have rejected and are currently balloting members on industrial action. There is a central contingency which allows for a 2% pay award.

- **Business Rates & Council Tax**

The Government has made funding available both for the additional Retail, Hospitality and Leisure reliefs given to business rate payers and the additional support for those of working age who are entitled to Council Tax Relief Support(CTRS). However these reliefs are not expected to completely mitigate the impacts of COVID-19 on Council Tax

and NNDR. Any impact on collection rates will feed through the Collection Fund to impact on council spending power in 2021/22.

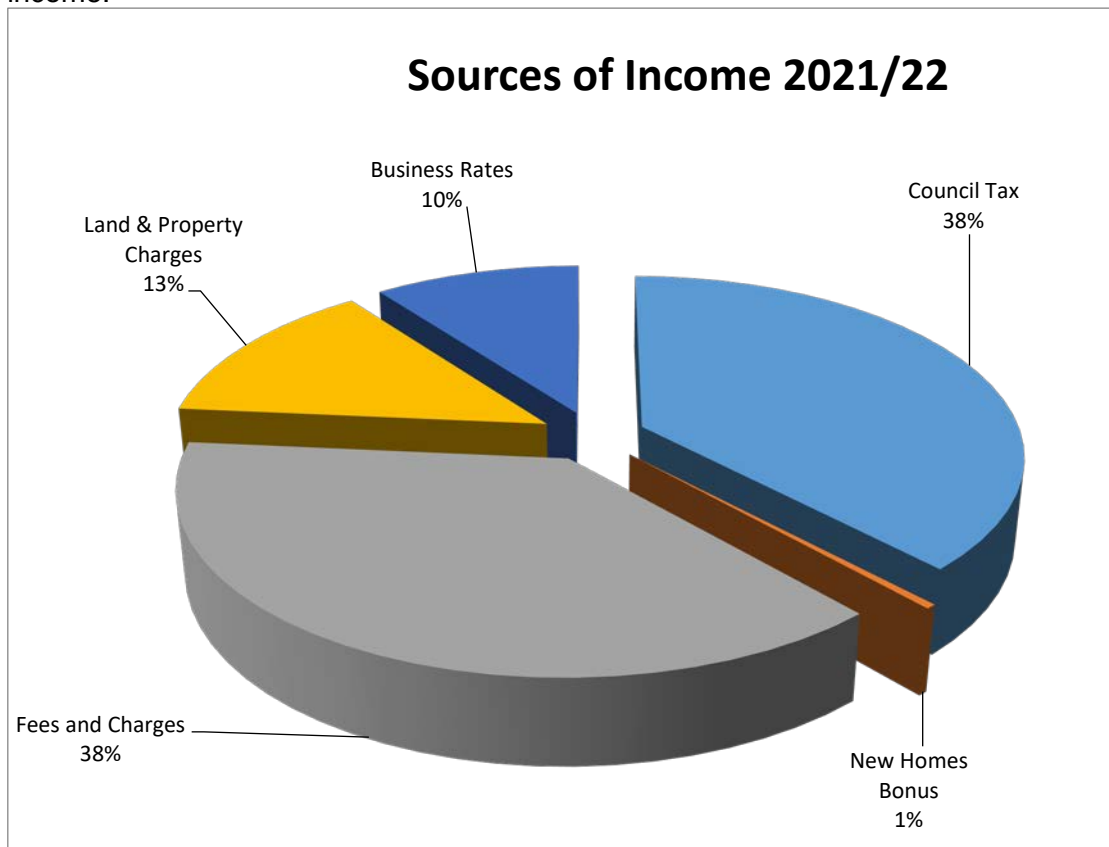
The table below shows the impact on collection rates in the first six months of this year.

Fund	P10 2021/22 Target	P10 2021/22 Actual	Difference
Council Tax	96.2%	95.2%	-1.00%
Business Rates (NNDR)	93.99%	90.58%	-3.41%

3.2 The Council's overall key financial risk matrix is shown at **Appendix 7**. These are reported and monitored and reviewed by the Council's Audit Committee on a quarterly basis. The latest matrix was presented to the Audit Committee on 7 December 2021.

#### 4.0 Council Income

4.1 The chart below shows the amount of income for each source as a percentage of total income.



4.2 Particular income generating items can fluctuate depending on the economic climate, popularity and affordability. The main risks that are considered the most critical and their financial position are shown in the table below. It should be noted that the income receivable from the Planning Services and Parking Enforcement are not linear and are subject to peaks and troughs throughout the financial year.

4.3 There is a fixed income profile for some services within Environmental Protection. Trade waste is invoiced to customers half yearly in April and October and garden waste for existing customers is charged for in one instalment at the beginning of the financial year.

4.4 Garage rents are charged on a weekly basis and most are collected by a monthly direct debit. Licensing income relates licences which are issued on a 3 or 5 year basis.

4.5 The following table sets out the latest performance against budget or key income streams. Further details on the Council's key budget indicators for revenue service income streams

Service	Income Stream	2021/22 Original Budget £	2021/22 Latest Budget £	2021/22 Actual to date £	2021/22 Forecast Outturn £	2021/22 Variance £
Regulatory Services	Application Fees	(696,420)	(593,770)	(395,382)	(593,770)	0
	Licenses	(234,040)	(200,260)	(180,932)	(170,260)	30,000
Parking	Penalty Charge Notices	(115,000)	(82,616)	(81,570)	(82,616)	0
	Pay and Display	(220,000)	(175,337)	(120,900)	(175,337)	0
Environmental Protection	Trade Refuse	(771,660)	(771,660)	(740,562)	(747,660)	24,000
	Garden Waste	(1,102,100)	(1,112,100)	(1,116,822)	(1,116,800)	(4,700)
	Clinical Waste	(115,850)	(115,850)	(100,400)	(100,850)	15,000
	Cemeteries	(196,580)	(201,580)	(206,681)	(220,050)	(18,470)
Property Services	Garages	(976,830)	(976,830)	(751,858)	(906,830)	70,000
	Shops	(210,000)	(210,000)	(185,528)	(210,000)	0
	Investment Properties	(1,000,000)	(1,000,000)	(739,126)	(1,000,000)	0

(including volumes and trends) are shown at **Appendix 8**.

## 5.0 Debtors (invoicing)

5.1 The Council charges its customers for various services by raising debtor invoices. If the debt remains outstanding then a variety of recovery methods are employed including rearranging the payment terms, stopping the provision of the service or pursuing the debt through the legal recovery process.

5.2 As at 31 January 2022, the total outstanding debt was £6.956 million. This is equivalent to 28.6% of total budgeted income of £24.3million. Debts less than a month old total £6.590 million (97.74% of total debt) and it is considered that this sum will be recovered. Outstanding debt over a year old is £0.079 million (1.14% of the total debt) which mainly relates to unpaid rent on Temporary Accommodation. The Council's debt recovery team will continue to chase these debts and initiate payment plans (instalments) wherever possible.

The table below shows a summary of the outstanding debt by the three main aged categories.

Aged debt	Services	Under 1 Month £	Over 1 Month to year £	Over a year £	Total £
Committee		£	£	£	£
Leisure, Environment & Community	Environmental Services	142,438	56,778	6,534	<b>205,750</b>
	Community Safety Partnership	28,200	6,000	0	<b>34,200</b>
	Leisure	2,210	2,728	0	<b>4,938</b>
Infrastructure, Housing and Economic Development	Housing- Temporary Accommodation	6,471	50,277	54,960	<b>111,708</b>
	Planning	19,463	0	12	<b>19,475</b>
Policy & Resources	Legal & Property	6,391,233	160,970	6,796	<b>6,558,999</b>
	Insurance	0	0	349	<b>349</b>
	Others	117	9,725	10,371	<b>20,213</b>
<b>Total</b>		<b>6,590,132</b>	<b>286,478</b>	<b>79,022</b>	<b>6,955,632</b>

## 6.0 Treasury Management



- 6.1 The Council has managed its cash flows and adhered to its Treasury Management policy during the pandemic. The interest earned on the investments made by the Council supports the funding of the services it provides. The Council set an original budget of £90,000 on short-term investment interest for 2021/22. The Bank of England base interest rate was increased to 0.5% on 3 February 2022. Market returns on short-term cash deposits are low and a significant income shortfall is likely based on current returns.

## **APPENDICES**

Appendix 1 Medium term revenue budget by Committee and Services

Appendix 2 Explanations of revenue variances reported this Period

Appendix 3 Staff Vacancies

Appendix 4 Medium term capital investment programme

Appendix 5 Explanations of capital variances reported this Period

Appendix 6 Funding the capital programme

Appendix 7 Budgetary risks

Appendix 8 Key Budget Indicators- Income streams

Appendix 9 Reserves

Appendix 10 Glossary of Terms

## Medium Term Revenue Budget by Committee and Services

Leisure, Environment & Community									
Community Safety & Partnership	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Citizens Advice Bureaux	303,340	303,340	191,055	303,340	0	303,340	303,340	303,340	Accommodation costs actioned at year end
Community Development	4,500	4,500	(183,908)	4,500	0	4,500	4,500	4,500	Actuals includes grants which are yet to be paid out
Community Safety	245,100	279,705	137,109	279,705	0	273,695	278,210	278,210	Budget will be spent
Corporate Climate Change	93,490	170,015	(1,443,215)	170,015	0	93,600	94,375	94,375	Actuals include Green Homes Grant
Community Partnerships	197,340	190,250	137,437	191,280	1,030	198,215	204,835	204,835	Increased budget required on Professional Fees - Consultancy due to increased costs in resident tracker survey
Env Health - Commercial Team	209,790	209,790	184,103	189,790	(20,000)	209,790	209,790	209,790	Full budget not required this year.
Licensing	(107,050)	(73,270)	(80,406)	(43,270)	30,000	(74,100)	(73,900)	(73,900)	Income budget will not be met on Private Hire for both vehicles and drivers and other licences due to a continued decline in applications
Community & Leisure Grant	80,000	80,000	46,158	80,000	0	80,000	80,000	80,000	Grants to be paid out
<b>Total</b>	<b>1,026,510</b>	<b>1,164,330</b>	<b>(1,011,667)</b>	<b>1,175,360</b>	<b>11,030</b>	<b>1,089,040</b>	<b>1,101,150</b>	<b>1,101,150</b>	

Leisure	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Abbots Langley Project	0	0	61,172	0	0	0	0	0	Budget is fully funded by the National Lottery Heritage Fund and S106 monies
Community Sports Network Csn	0	0	(4,970)	0	0	0	0	0	Actuals includes grant funding if unspent will be carried forward
Community Arts	9,910	7,920	1,123	7,920	0	10,600	10,600	10,600	Actuals includes grant funding if unspent will be carried forward
Watersmeet	56,170	97,781	27,807	203,710	105,929	64,990	47,099	47,099	Reduced Income of £128,289, offset by a saving of £22,360 on materials due to the cancellation of the panto after 16 performances. There is the possibility of recovering some of the monies paid to the panto producers, which would reduce our expenditure by a maximum of £48,000. Negotiations are ongoing.
Leavesden Ymca	(35,000)	(35,000)	(26,250)	(35,000)	0	(35,000)	(35,000)	(35,000)	Income is received quarterly.
Active Community Devel Fund	41,900	41,700	6,407	21,700	(20,000)	0	0	0	Budget transferred to Trees and Landscapes to assist with additional costs incurred due to emergency tree works.
Oxhey Hall	(3,000)	(3,000)	(3,000)	(3,000)	0	(3,000)	(3,000)	(3,000)	Income is received quarterly.
Trees And Landscapes	374,600	189,360	212,095	221,960	32,600	189,360	189,360	189,360	£20,000 budget transferred from Active Communities and £12,600 from Play Development to assist with additional costs incurred due to emergency tree works
Museum	(700)	(700)	0	(700)	0	(700)	(700)	(700)	Income received by year end
Playing Fields & Open Spaces	46,365	102,095	100,614	131,395	29,300	80,225	80,335	80,335	Increased budget required for electricity £3,300 due to increased costs from supplier, Water £10,000 due to previous years bills being estimate. Reduction of income of £16,000 on football due to levels of hires not returning to pre-pandemic levels
Play Rangers	54,780	52,700	39,736	52,700	0	50,915	50,915	50,915	Budget will be fully spent
Comm Parks & Sust Project	0	0	0	0	0	22,000	22,000	22,000	
Aquadrome	16,480	43,680	60,531	63,800	20,120	16,390	16,550	16,550	Increased budget required for Electricity due to previous years estimated bills and significant increase in costs from supplier.
Leisure Venues	(605,910)	182,320	59,225	177,320	(5,000)	(737,480)	(737,480)	(737,480)	Full budget for Free Gym/Swimming not required this financial year due to lower usage
Leisure Development	255,290	417,100	309,628	417,100	0	482,960	483,050	483,050	Budget will be fully spent
Play Development - Play schemes	60,300	40,680	21,280	28,080	(12,600)	37,940	37,940	37,940	Budget transferred to Trees and Landscapes to assist with additional costs incurred due to emergency tree works.
Sports Devel-Sports Projects	26,700	26,700	4,598	26,700	0	43,200	43,200	43,200	Budget will be fully spent
Croxley Green Skateboard Park	17,580	18,080	9,207	18,080	0	0	0	0	Budget will be fully spent
Leisure & Community Services	133,070	131,600	105,670	131,600	0	130,120	129,820	129,820	Budget will be fully spent
Grounds Maintenance	706,590	720,015	573,267	720,015	0	767,495	769,235	769,235	Budget will be fully spent
<b>Total</b>	<b>1,155,125</b>	<b>2,033,031</b>	<b>1,558,140</b>	<b>2,183,380</b>	<b>150,349</b>	<b>1,120,015</b>	<b>1,103,924</b>	<b>1,103,924</b>	

<i>Environmental Services</i>	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Refuse Domestic	(18,560)	(18,560)	(12,772)	(18,560)	0	(19,695)	(19,695)	(19,695)	Income will be received by year end
Refuse Trade	(203,240)	(213,380)	(404,553)	(189,380)	24,000	(218,075)	(218,075)	(218,075)	Reduction in income of £48,000 for trade refuse which has not returned to pre-pandemic levels, this is being partially offset by increased income of £7,000 from school waste and £17,000 from recycling
Recycling General	(12,250)	750	(2,385)	750	0	750	750	750	Invoice awaited
Garden Waste	(312,780)	(299,440)	(714,586)	(300,430)	(990)	(416,960)	(405,000)	(405,000)	Increase in income of £4,700 from waste sign ups and budget of £3,710 transferred from Environmental Maintenance to cover Boundary Way costs
Clinical Waste	(47,110)	(47,385)	(59,492)	(23,385)	24,000	(44,585)	(44,585)	(44,585)	Increased budget of £9,000 required for Waste Disposal Charges due to increased costs from HCC for disposal, reduction in income of £15,000 on clinical waste collection which has not returned to pre-pandemic levels
Recycling Kerbside	(90,790)	(209,401)	(313,641)	(408,276)	(198,875)	(90,790)	(90,790)	(90,790)	Full budget not required this year on Recycling cans & plastics due to presently only paying a haulage charge, the situation will be monitored for future years. Budget of £1,125 transferred from Environment Maintenance to cover Boundary Way costs
Abandoned Vehicles	250	250	135	250	0	250	250	250	Demand led service
Pest Control	75,000	76,875	76,875	76,875	0	76,922	76,922	76,922	Budget fully spent
Environmental Maintenance	25,970	25,970	8,265	21,135	(4,835)	25,980	25,980	25,980	Budget transferred to Garden Waste £3,710 and Recycling Kerbside £1,125 to cover Boundary Way costs
Animal Control	57,250	53,095	41,506	53,095	0	58,850	58,850	58,850	Budget will be spent
Cemeteries	(182,460)	(185,960)	(188,082)	(202,074)	(16,114)	(188,330)	(188,430)	(188,430)	Increase in income of £16,920 due to the number of internments this year, £1,000 due to the number of memorials requested this year and £550 due to the number of memorial trees planted this year. Slightly offset by an Increased budget required for Miscellaneous expenses of £2,356 for council tax payment due to unoccupancy of house at the cemetery
Hertfordshire Fly Tipping	0	0	(8,400)	0	0	0	0	0	Ring-fenced grant monies
Environmental Protection	380,830	368,000	309,877	368,000	0	358,985	359,105	359,105	Budget will be spent
Depot-Batchworth	28,160	34,840	32,220	34,840	0	34,940	35,380	35,380	Budget will be spent
Waste Management	2,001,010	2,129,845	1,969,450	2,129,845	0	2,222,160	2,218,525	2,218,525	Budget will be spent
Street Cleansing	536,410	485,280	351,853	485,280	0	545,215	547,165	547,165	Budget will be spent
<b>Total</b>	<b>2,237,690</b>	<b>2,200,779</b>	<b>1,086,270</b>	<b>2,027,965</b>	<b>(172,814)</b>	<b>2,345,617</b>	<b>2,356,352</b>	<b>2,356,352</b>	
<b>Total Leisure Environment &amp; Community</b>	<b>4,419,325</b>	<b>5,398,140</b>	<b>1,632,743</b>	<b>5,386,705</b>	<b>(11,435)</b>	<b>4,554,672</b>	<b>4,561,426</b>	<b>4,561,426</b>	

Infrastructure Housing & Economic									
Housing	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Housing Services Needs	483,720	502,295	464,027	497,295	(5,000)	494,350	502,395	502,395	Full budget on Essential Casual user mileage £500, Professional fees £2,000 and Miscellaneous IT costs £2,500 not required this year
Rent Deposit Guarantee Scheme	5,110	5,110	0	2,110	(3,000)	5,110	5,110	5,110	Expenditure has been recovered from outgoing tenants so full budget not required this financial year
Homelessness General Fund	(80,770)	(107,770)	(895,881)	(188,570)	(80,800)	(131,770)	(131,770)	(131,770)	Full budget no longer required on Hire of Accommodation due to reduced useage of nightly lets and Government grant received. Full budget no longer required on Independent reviews. Spend to date includes ring-fenced grants
Housing Associations	(5,000)	(5,000)	(2,500)	(5,000)	0	(5,000)	(5,000)	(5,000)	Lease income for Wensum Court - charged 1/2 yearly
Refugees	0	0	(85,360)	0	0	0	0	0	Ring-fenced grant monies
Env Health - Residential Team	116,440	115,635	89,305	115,635	0	116,255	116,275	116,275	Budget will be spent
<b>Total</b>	<b>519,500</b>	<b>510,270</b>	<b>(430,409)</b>	<b>421,470</b>	<b>(88,800)</b>	<b>478,945</b>	<b>487,010</b>	<b>487,010</b>	

Infrastructure & Planning Policy									
	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Land & Property Info Section	6,570	13,140	(14,205)	9,770	(3,370)	(1,950)	(1,550)	(1,550)	Full budget for Land searches not required due to reduced number of enquiries needed to be sent to HCC £1500 and increase in income received of £1,870 for property naming due to a major development
Street Naming & Numbering	7,130	7,130	4,444	7,130	0	7,130	7,130	7,130	Budget will be fully spent
Environmental Initiatives	47,470	0	0	0	0	0	0	0	Cost Centre no longer used
Development Management	74,490	226,010	214,981	272,060	46,050	133,707	139,622	139,622	Increase in budget required due to legal fees on Killingdown Farm Public Inquiry
Director Community & Env Servs	130,650	131,380	111,757	131,380	0	130,550	130,590	130,590	Variance includes revised employee estimates which takes into account vacancies and changes in pay elements
Development Plans	346,090	372,360	39,287	372,360	0	302,255	304,870	304,870	Variance includes revised employee estimates which takes into account vacancies and changes in pay elements. Budget no longer required for Equipment, Furniture & Material, Miscellaneous IT Costs and Status reports
Hertfordshire Building Control	(10,147)	(10,147)	(835)	(14,637)	(4,490)	(9,487)	(9,487)	(9,487)	Increased income received this financial year
HS2 Planning	0	0	(990)	0	0	0	0	0	
<b>Total</b>	<b>602,253</b>	<b>739,873</b>	<b>354,439</b>	<b>778,063</b>	<b>38,190</b>	<b>562,205</b>	<b>571,175</b>	<b>571,175</b>	

Economic Development									
	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Energy Efficiency	19,500	19,500	6,538	14,500	(5,000)	19,500	19,500	19,500	Full budget not required this year due to Eco match funding almost spent
Sustainability Projects	6,000	3,000	145	3,000	0	3,000	3,000	3,000	Demand led, no applications received to date
Decriminalised Parking Enf	50,250	182,200	14,918	182,200	0	73,640	85,860	85,860	Budget will be spent
Car Parking-Maintenance	114,460	114,460	103,430	114,460	0	115,070	96,690	96,690	Budget will be spent
Dial A Ride	40,000	40,000	(18,414)	40,000	0	40,000	40,000	40,000	Awaiting invoices from HCC
Sustainable Travel Schemes	0	27,660	13,060	27,660	0	1,500	1,500	1,500	Budget will be spent
Better Buses Fund	93,359	93,359	93,359	93,359	0	93,359	93,359	93,359	Budget fully spent
Public Conveniences	4,200	4,200	3,600	4,200	0	4,200	4,200	4,200	Awaiting invoices. Full budget committed
GIS Officer	54,300	20,570	13,329	20,570	0	45,075	46,330	46,330	Budget will be spent
<b>Total</b>	<b>382,069</b>	<b>504,949</b>	<b>229,965</b>	<b>499,949</b>	<b>(5,000)</b>	<b>395,344</b>	<b>390,439</b>	<b>390,439</b>	

<b>Total Infrastructure Housing &amp; Economic Development</b>	<b>1,503,822</b>	<b>1,755,092</b>	<b>153,995</b>	<b>1,699,482</b>	<b>(55,610)</b>	<b>1,436,494</b>	<b>1,448,624</b>	<b>1,448,624</b>	
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Policy & Resources									
Resources & Shared Services	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Director Of Finance	70,610	54,695	50,542	54,695	0	70,610	70,610	70,610	Budget will be spent
Communication	124,110	149,075	102,208	149,075	0	115,670	115,790	115,790	Budget will be spent
Legal Practice	372,740	394,445	316,814	394,445	0	395,725	397,660	397,660	Budget will be spent
Committee Administration	175,990	197,140	95,784	186,890	(10,250)	202,475	202,650	202,650	Budget for Software purchase not required this year as Mod.gov system not yet installed
Office Services	240,810	188,210	122,030	188,210	0	232,810	232,810	232,810	Budget will be spent
Elections & Electoral Regn	129,420	163,165	157,505	163,165	0	129,420	129,595	129,595	Budget will be spent
Finance Services	456,420	480,825	439,531	480,825	0	457,875	440,590	440,590	Budget will be spent
Parliamentary Elections	0	0	54,559	0	0	0	0	0	2019 General Election claim currently with Cabinet Office.
Police Commissioner Election	0	0	(60,542)	0	0	0	0	0	May 2021 Election costs to be apportioned
Revs & Bens Management	38,570	38,570	37,017	38,570	0	36,250	36,250	36,250	Budget will be spent
Fraud	82,840	82,050	59,975	82,050	0	80,150	80,150	80,150	Budget will be spent
Chief Executive	176,060	177,070	146,093	177,070	0	176,060	176,060	176,060	Budget will be spent
Resources & Shared Services	Original Budget 2021/22	Latest Budget 2021/22	Spend to Date	Forecast Outturn 2021/22	Variance @ P10	Forecast 2022/23	Forecast 2023/24	Forecast 2024/25	Officer Comments
	£	£	£	£	£	£	£	£	
Performance Mgt & Scrutiny	47,770	49,030	40,812	49,030	0	47,520	47,520	47,520	Budget will be spent
Debt Recovery	200,230	209,225	176,407	209,225	0	227,075	227,670	227,670	Budget will be spent
Three Rivers House	366,190	381,590	303,044	381,590	0	366,000	359,260	359,260	Budget will be spent
Basing House	(10,230)	(10,230)	(10,518)	(10,230)	0	(10,340)	(10,140)	(10,140)	Budget fully spent
Officers' Standby	6,140	6,140	6,140	6,140	0	6,140	6,140	6,140	Budget fully spent
Finance Client	98,350	62,346	43,993	62,346	0	115,780	115,900	115,900	Budget will be spent
Business App Maintenance	226,200	226,400	206,844	226,400	0	226,400	226,400	226,400	Budget will be spent
ICT Client	751,638	837,858	531,506	837,858	0	755,542	757,131	757,131	Budget will be spent
Internal Audit Client	71,460	71,460	39,702	71,460	0	71,460	71,460	71,460	Budget will be spent
Fraud Client	2,690	2,690	1,793	2,690	0	2,690	2,690	2,690	Budget will be spent
Insurances	353,220	353,220	359,727	353,220	0	353,220	353,220	353,220	Budget will be spent
Debt Recovery Client Acc	(6,140)	(6,140)	(575)	(6,140)	0	(6,140)	(6,140)	(6,140)	Budget will be spent
HR Client	334,628	334,628	224,248	334,628	0	333,736	334,113	334,113	Budget will be spent
Corporate Management	150,680	150,680	61,139	150,680	0	150,680	150,680	150,680	Budget will be spent
Democratic Representation	303,758	303,998	252,798	303,998	0	303,758	303,758	303,758	Budget will be spent
Benefits & Allowances	725,010	694,270	695,637	706,030	11,760	666,800	667,075	667,075	Increased budget required on Licences due to experian licences
Benefits Client	(549,890)	(545,210)	640,255	(545,210)	0	(545,210)	(545,210)	(545,210)	Budget will be spent
Benefits New Burden	0	0	(46,186)	0	0	0	0	0	Grant monies received
Benefits Non Hra	1,020	1,020	(408,625)	1,020	0	1,020	1,020	1,020	Actioned at year end
Council Tax Collection	360,940	456,664	547,988	460,304	3,640	381,209	382,114	382,114	Increased budget required for subscriptions £2,640 due to IRRV forum membership and Honorarium £1,00 for COVID grant work
NNDR	36,500	55,695	85,577	55,695	0	55,090	55,090	55,090	Variance includes revised employee estimates which takes into account vacancies and changes in pay elements
Council Tax Client	(186,140)	(126,879)	0	(126,879)	0	(126,879)	(126,879)	(126,879)	Realignment of budgets for Shared Service Printing & Stationery and Postage

<b>Resources &amp; Shared Services</b>	<b>Original Budget 2021/22</b>	<b>Latest Budget 2021/22</b>	<b>Spend to Date</b>	<b>Forecast Outturn 2021/22</b>	<b>Variance @ P10</b>	<b>Forecast 2022/23</b>	<b>Forecast 2023/24</b>	<b>Forecast 2024/25</b>	<b>Officer Comments</b>
	£	£	£	£	£	£	£	£	
Ndr Cost Of Collection	(107,090)	(107,090)	0	(107,090)	0	(107,090)	(107,090)	(107,090)	
Register Of Electors	36,800	36,800	6,400	36,800	0	36,800	36,800	36,800	Remaining budget will be spent
District Elections	76,320	76,320	219,432	76,320	0	76,320	76,320	76,320	May 2021 Election costs to be apportioned by end of January 2022
Customer Service Centre	947,790	786,090	645,857	785,290	(800)	917,340	924,795	924,795	Full Printing & Stationery budget not required this year due to agile working
Major Incident Planning	98,230	97,830	57,920	97,830	0	100,230	100,350	100,350	Budget will be spent
Miscellaneous Income & Expend	59,275	(890,617)	(6,867,657)	(890,617)	0	25,003	25,003	25,003	Actuals include COVID-19 grant income
Non Distributed Costs	249,000	249,000	1,470	249,000	0	255,000	255,000	255,000	Actioned at year end
Customer Contact Programme	50,000	104,590	1,524	104,590	0	6,000	6,000	6,000	Budget will be spent
Miscellaneous Properties	(103,920)	(68,375)	(80,414)	(44,725)	23,650	(102,180)	(102,740)	(102,740)	Budget increase required of £28,000 for rates as TRDC are now responsible for the rates at St James Altham site, this has been offset by a budget transfer of £5,760 from Garages & Shops Maintenance. A further budget increase is required of £5,200 for electricity as TRDC are responsible for the charges relating to vacant shops in South Oxhey. Increased income has been received of £9,550 due to the rental of Car Park spaces in various locations
Asset Management - Property Services	370,810	444,770	557,166	444,770	0	378,545	387,305	387,305	Budget will be spent
Parish Elections	0	0	(8,416)	0	0	0	0	0	May 2021 Election costs to be apportioned
County Elections	0	0	(115,322)	0	0	0	0	0	May 2021 Election costs to be apportioned
Referendums	0	0	(28,249)	0	0	0	0	0	May 2021 Election costs to be apportioned
Garages & Shops Maintenance	(1,142,850)	(1,180,850)	(952,167)	(1,116,610)	64,240	(1,142,960)	(1,144,030)	(1,144,030)	Budget of £5,760 for rates transferred to Miscellaneous properties to assist with Business Rate spend. £70,000 income reduction on garages as budget is calculated on an average 10% void rate, current void rate is 17.11%
Investment Properties	(1,000,000)	(1,000,000)	(739,126)	(1,000,000)	0	(1,100,000)	(1,200,000)	(1,200,000)	
Kickstart	0	0	2,077	0	0	0	0	0	
Oxhey Drive	9,990	9,990	8,234	9,990	0	10,050	10,250	10,250	Budget will be spent
Vacancy Provision	(180,000)	(180,000)	0	(180,000)	0	(180,000)	(180,000)	(180,000)	Employee variances for current year has been offset against this budget
Covid19	0	0	(261,533)	0	0	0	0	0	Covid19 Hardship Fund Grant
Salary Contingency	273,860	273,860	0	273,860	0	550,000	825,000	1,100,000	A budget provision has been included in the budget to cover the cost of a potential 2% salary increase should they decide to recommend a pay increase given that local government is not bound by the Chancellor's Budget announcement.
<b>Total Policy &amp; Resources</b>	<b>4,789,809</b>	<b>4,086,018</b>	<b>(2,279,582)</b>	<b>4,178,258</b>	<b>92,240</b>	<b>4,995,654</b>	<b>5,168,000</b>	<b>5,443,000</b>	
<b>Total All Committees</b>	<b>10,712,956</b>	<b>11,239,250</b>	<b>(492,844)</b>	<b>11,264,445</b>	<b>25,195</b>	<b>10,986,820</b>	<b>11,178,050</b>	<b>11,453,050</b>	

<b>Corporate Costs</b>	<b>Original Budget 2021/22</b>	<b>Latest Budget 2021/22</b>	<b>Spend to Date</b>	<b>Forecast Outturn 2021/22</b>	<b>Variance @ P10</b>	<b>Forecast 2022/23</b>	<b>Forecast 2023/24</b>	<b>Forecast 2024/25</b>	<b>Officer Comments</b>
	£	£	£	£	£	£	£	£	
Interest Earned	(390,011)	(390,011)	(291,224)	(390,011)	0	(270,000)	(470,000)	(460,000)	
Interest Paid	381,220	431,220	166,083	431,220	0	302,150	302,150	302,150	
Transfer to Reserves	(59,910)	(59,910)	768,779	(59,910)	0	(59,910)	(59,910)	(59,910)	
Parish Precepts	2,114,610	2,114,610	2,114,610	2,114,610	0	2,228,733	2,273,320	2,318,790	Paid half yearly in April & September
<b>Total Corporate Costs</b>	<b>2,045,909</b>	<b>2,095,909</b>	<b>2,758,248</b>	<b>2,095,909</b>	<b>0</b>	<b>2,200,973</b>	<b>2,045,560</b>	<b>2,101,030</b>	
<b>Grand Total</b>	<b>12,758,865</b>	<b>13,335,159</b>	<b>2,265,404</b>	<b>13,360,354</b>	<b>25,195</b>	<b>13,187,793</b>	<b>13,223,610</b>	<b>13,554,080</b>	

## Explanation of Variances reported in this period - Revenue

Explanation of Revenue Variances Reported Period 10 (January)			
Leisure, Environment & Community			
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2021/22 £
Community Partnerships	Supplies and Services	Increased budget required on Professional Fees - Consultancy due to increased costs in resident tracker survey	1,030
Env Health - Commercial Team	Third Party Payments	Full budget not required this year for Private Contractors	(20,000)
Licensing	Income	Income budget will not be met on Private Hire for both vehicles and drivers and other licences due to a continued decline in applications	30,000
<b>Total Community Safety &amp; Partnership</b>			<b>11,030</b>
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2021/22 £
Active Community Development Fund	Employees	Budget transferred to Trees and Landscapes to assist with additional costs incurred due to emergency tree works.	(10,000)
	Premises		(500)
	Supplies and Services		(9,500)
Watersmeet	Supplies and Services	Reduced Income of £128,289 offset by a saving of £22,360 on materials due to the cancellation of the panto after 16 performances. There is the possibility of recovering some of the monies paid to the panto producers, which would reduce our expenditure by a maximum of £48,000. Negotiations are ongoing.	(22,360)
	Income		128,289
Trees and Landscapes	Premises	£20,000 budget transferred from Active Communities and £12,600 from Play Development to assist with additional costs incurred due to emergency tree works	32,600
Playing Fields & Open Spaces	Premises	Increased budget required for electricity £3,300 due to increased costs from supplier, Water £10,000 due to previous years bills being estimate.	13,300
	Income	Reduction of income of £16,000 on football due to levels of hires not returning to pre-pandemic levels	16,000
Aquadrome	Premises	Increase in electricity budget required due to previous estimated bills and increase in costs from supplier	20,120
Leisure Venues	Supplies and Services	Full budget for Free Gym/Swimming not required this financial year due to lower usage	(5,000)
Play Development - Playschemes	Employees	Budget transferred to Trees and Landscapes to assist with additional costs incurred due to emergency tree works.	(600)
	Premises		(6,000)
	Supplies and Services		(6,000)
<b>Total Leisure</b>			<b>150,349</b>

Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2021/22 £
Refuse Trade	Income	Reduction in income of £48,000 for trade refuse which has not returned to pre-pandemic levels, this is being partially offset by increased income of £7,000 from school waste and £17,000 from recycling	24,000
Garden Waste	Supplies and Services	Budget transferred from Environmental Maintenance to cover Boundary Way costs	3,710
	Income	increased garden waste sign ups	(4,700)
Clinical Waste	Supplies and Services	increased costs from HCC for disposal	9,000
	Income	income has not returned to pre-pandemic level	15,000
Recycling Kerbside	Supplies and Services	Full budget not required this year on Recycling cans & plastics due to presently only paying a haulage charge, the situation will be monitored for future years. Budget of £1,125 transferred from Environment Maintenance to cover Boundary Way costs	(198,875)
Cemeteries	Supplies and Services	Council Tax payment due to unoccupancy of house at the cemetery	2,356
	Income	Increase in income of £16,920 due to the number of internments this year, £1,000 due to the number of memorials requested this year and £550 due to the number of memorial trees planted this year.	(18,470)
Environmental Maintenance	Supplies and Services	Budget transferred to Garden Waste £3,710 and Recycling Kerbside £1,125 to cover Boundary Way costs	(4,835)
<b>Total Environmental Services</b>			<b>(172,814)</b>
<b>Total Leisure Community &amp; Environment Services</b>			<b>(11,435)</b>



Infrastructure Housing & Economic Development			
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2021/22 £
Housing Service Needs	Transport	Full budget on Essential Casual user mileage not required this year	(500)
	Supplies and Services	Full budget on Professional fees £2,000 and Miscellaneous IT costs £2,500 not required this year	(4,500)
Rent Deposit Guarantee Scheme	Premises	Expenditure has been recovered from outgoing tenants so full budget not required this financial year	(3,000)
Homelessness General Fund	Premises	Full budget no longer required on Hire of Accommodation due to reduced useage of nightly lets and Government grant received.	(80,000)
	Supplies and Services	Full budget no longer required on Independent reviews.	(800)
<b>Total Housing</b>			<b>(88,800)</b>
Description	Main Group Heading	Details of Outturn Variances to Latest Approved Budget	2021/22 £
Land & Property Info Section	Supplies and Services	Full budget for Land searches not required due to reduced number of enquiries needed to be sent to HCC £1500.	(1,500)
	Income	Increase in income received of £1,870 for property naming due to a major development.	(1,870)
Development Management	Supplies and Services	Increase in budget required due to legal fees on Killingdown Farm Public Inquiry	46,050
Hertfordshire Building Control	Income	Increased income received this financial year	(4,490)
<b>Total Infrastructure and planning policy</b>			<b>38,190</b>
Energy Efficiency	Supplies and Services	Full Grants & Contributions budget not required this year due to Eco match funding almost spent	(5,000)
<b>Total Economic Development</b>			<b>(5,000)</b>
<b>Total Infrastructure, Housing &amp; Economic Development</b>			<b>(55,610)</b>

<b>Policy &amp; Resources</b>			
<b>Description</b>	<b>Main Group Heading</b>	<b>Details of Outturn Variances to Latest Approved Budget</b>	<b>2021/22 £</b>
Committee Administration	Supplies and Services	Budget for Software purchase not required this year as Mod.gov system not yet installed	(10,250)
Benefits & Allowances	Supplies and Services	Increased budget required on Licences due to experian licences	11,760
Council Tax Collection	Employees	Increased budget required for Honorarium £1,00 for COVID grant work	1,000
	Supplies and Services	Increased budget required for subscriptions £2,640 due to IRRV forum membership.	2,640
Customer Service	Supplies and Services	Full Printing & Stationery budget not required this year due to agile working	(800)
Miscellaneous Properties	Premises	Budget increase required of £28,000 for rates as TRDC are now responsible for the rates at St James Altham site, this has been offset by a budget transfer of £5,760 from Garages & Shops Maintenance. A further budget increase is required of £5,200 for electricity as TRDC are responsible for the charges relating to vacant shops in South Oxhey.	33,200
	Income	Increased income has been received of £9,550 due to the rental of Car Park spaces in various locations	(9,550)
Garages & Shops Maintenance	Premises	Budget of £5,760 for rates transferred to Miscellaneous properties to assist with Business Rate spend.	(5,760)
	Income	Reduction in income on garages as budget is calculated on an average 10% void rate, current void rate is 17.11%	70,000
		<b>Total Policy and Resources</b>	<b>92,240</b>
		<b>TOTAL Variances for Period 10 (January) 2021</b>	<b>25,195</b>

Staff Vacancies

Committee	Department	Job Title	Comments	Total
Infrastructure, Housing and Economic Development	Housing Options	Housing Apprentice	Not currently advertised	1.00
		Community Liaison Officer	Advertised but not filled	1.00
	Regulatory Services	Planning Officer	Not currently advertised	1.00
		LA1 Contract and Project Manager	Not currently advertised	0.57
Leisure, Environment & Community	Waste Services	Loader x 6	Currently advertised	6.48
	Watersmeet	Technical Support	Not currently advertised	0.50
Policy and Resources	Finance	Finance Manager (FA&T)	Covered by Interim	1.00
		Finance Manager (FP&A)	Covered by Interim	1.00
		Assistant Finance Manager (FP&A)	Covered by Interim	1.00
		Section Head Accountancy (FP&A)	Not currently advertised	1.00
	Communications	Senior Communications Officer	Covered by Interim	1.00
	Revenue and Benefits	Benefits Officer x 2	Covered by Interim	2.00
		Systems and Subsidy Lead Officer	Not currently advertised	1.00
	Legal	Principal Lawyer (Criminal Litigation)	Not currently advertised	1.00
Democratic Services	Elections Manager	Covered by Interim	1.00	
			<b>Grand Total</b>	<b>20.55</b>

Medium Term Capital Investment Programme

2021/22 - 2024/25 Capital Programme	2021/22					2022/23			2023/24			2024/25			
Leisure, Environment & Community															
Community Safety & Partnership	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments
ASB Casework Management System	18,750	0	0	0	0	0	0	0	0	0	0	0	0	0	
Capital Grants & Loans	20,000	3,631	0	3,631	0	0	0	0	0	0	0	20,000	20,000	0	Budget will be spent
Community CCTV	6,000	12,000	1,045	2,000	(10,000)	6,000	6,000	0	6,000	6,000	0	6,000	6,000	0	Demand led service full budget not required this financial year
<b>Total</b>	<b>44,750</b>	<b>15,631</b>	<b>1,045</b>	<b>5,631</b>	<b>(10,000)</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>6,000</b>	<b>6,000</b>	<b>0</b>	<b>26,000</b>	<b>26,000</b>	<b>0</b>	
Leisure	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments
Heritage & Tourism Initiative	0	0	1,640	0	0	0	0	0	0	0	0	0	0	0	Budget is funded entirely from the National Lottery Heritage Fund and S106 monies
Countryside Management	10,000	10,000	0	0	(10,000)	0	0	0	0	0	0	0	0	0	Budget to be moved to Open Space Access Improvements to realign budgets
Denham Way MUGA	0	0	0	0	0	0	375,000	375,000	0	0	0	0	0	0	New Project financed by CIL as approved at P&R 24/1/22
Aquadrome	21,000	23,831	17,410	23,831	0	22,500	22,500	0	22,500	22,500	0	22,500	22,500	0	Budget will be spent
Scotsbridge-Chess Habitat	11,390	3,200	3,200	3,200	0	8,190	8,190	0	0	0	0	0	0	0	Budget Fully Spent
Watersmeet External Roof Access	0	27,253	21,667	27,253	0	0	0	0	0	0	0	0	0	0	Budget will be spent
Watersmeet Electrical						40,000	40,000	0			0			0	
Leisure Facilities Improvement	10,000	12,046	1,007	6,046	(6,000)	10,000	16,000	6,000	0	0	0	0	0	0	Budget to be carried forward to next financial year
Open Space Access Improvements	50,000	77,506	10,213	87,506	10,000	60,000	60,000	0	60,000	60,000	0	60,000	60,000	0	Budget moved from Countryside Management to realign budgets
Improve Play Area-Future Schemes	158,250	230,280	130,896	180,280	(50,000)	115,000	15,000	(100,000)	115,000	115,000	0	120,000	120,000	0	Budget of £50,000 for 2021/22 and £100,000 for 2022/23 not required as 2 new schemes being funded by CIL contributions.
Leisure	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments
Aquadrome-Whole Life Costing	10,000	10,000	9,202	10,000	0	11,000	11,000	0	11,000	11,000	0	11,000	11,000	0	Budget will be spent
Watersmeet-Whole Life Costing	15,000	30,799	21,610	30,799	0	20,000	20,000	0	20,000	20,000	0	20,000	20,000	0	Budget will be spent
Pavilions-Whole Life Costing	10,000	20,968	20,950	20,968	0	11,000	11,000	0	11,000	11,000	0	11,000	11,000	0	Budget will be spent
South Oxhey Playing Fields	0	0	0	0	0	0	347,000	347,000	0	0	0	0	0	0	New Project financed by CIL as approved at P&R 24/1/22
Outdoor Fitness Zones	54,400	54,400	0	54,400	0	54,400	54,400	0	27,200	27,200	0	0	0	0	Project Manager and Principal Designer have been procured, tender for the project will commence in early 2022
<b>Total</b>	<b>350,040</b>	<b>500,283</b>	<b>237,795</b>	<b>444,283</b>	<b>(56,000)</b>	<b>352,090</b>	<b>980,090</b>	<b>628,000</b>	<b>266,700</b>	<b>266,700</b>	<b>0</b>	<b>244,500</b>	<b>244,500</b>	<b>0</b>	

<i>Environmental Services</i>	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments
Waste Plant & Equipment	40,030	40,030	10,655	40,030	0	25,000	25,000	0	25,000	25,000	0	25,000	25,000	0	Budget will be spent
Waste Services Depot	1,300,000	1,000,000	566,989	1,000,000	0	300,000	300,000	0	0	0	0	0	0	0	The building has been delivered and works are underway. Groundworks on the East side will be completed March/April . Works will then move to the west of the site. Payment will be made in line with the works completed
Replacement Bins	30,500	55,994	43,860	55,994	0	115,000	115,000	0	115,000	115,000	0	115,000	115,000	0	Budget will be spent
Waste & Recycling Vehicles	0	0	0	0	0	1,887,000	1,887,000	0	645,000	645,000	0	800,000	800,000	0	
Street Furnishings	15,000	15,000	4,918	15,000	0	0	0	0	0	0	0	0	0	0	Budget will be spent
Paladin Bins	40,000	53,201	29,674	53,201	0	0	0	0	0	0	0	0	0	0	Budget will be spent
Energy Performance Certificate	2,000	6,185	4,525	4,525	(1,660)	2,000	2,000	0	2,000	2,000	0	2,000	2,000	0	Programme complete for 2021/22, full budget not required
Cemetery-Whole Life Costing	5,000	5,000	2,146	5,000	0	5,000	5,000	0	5,000	5,000	0	5,000	5,000	0	Budget will be spent
Replacement Ground Maintenance Vehicles	120,000	158,458	40,535	40,535	(117,923)	280,000	397,923	117,923	180,000	180,000	0	540,000	540,000	0	rephased to 2022/23. A sweeper needs replacing, however the current model purchased is no longer available and more research needs to be undertaken to find a suitable alternative
<b>Total</b>	<b>1,552,530</b>	<b>1,333,868</b>	<b>703,302</b>	<b>1,214,285</b>	<b>(119,583)</b>	<b>2,614,000</b>	<b>2,731,923</b>	<b>117,923</b>	<b>972,000</b>	<b>972,000</b>	<b>0</b>	<b>1,487,000</b>	<b>1,487,000</b>	<b>0</b>	
<b>Total Leisure, Environment &amp; Community</b>	<b>1,947,320</b>	<b>1,849,782</b>	<b>942,142</b>	<b>1,664,199</b>	<b>(185,583)</b>	<b>2,972,090</b>	<b>3,718,013</b>	<b>745,923</b>	<b>1,244,700</b>	<b>1,244,700</b>	<b>0</b>	<b>1,757,500</b>	<b>1,757,500</b>	<b>0</b>	

Infrastructure Housing & Economic Development																
<i>Economic Development</i>	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments	
Cycle Schemes	64,583	15,000	0	15,000	0	74,583	74,583	0	25,000	25,000	0	25,000	25,000	0	Budget will be spent	
Disabled Parking Bays	2,500	2,500	774	2,500	0	2,500	2,500	0	2,500	2,500	0	2,500	2,500	0	Budget will be spent	
Controlled Parking	164,425	47,425	18,201	32,450	(14,975)	167,000	181,975	14,975	50,000	50,000	0	50,000	50,000	0	Rephased into 22/23 as ongoing projects to be delivered in 22/23.	
Princes Trust-Business Start-up	10,000	10,000	0	10,000	0	10,000	10,000	0	10,000	10,000	0	10,000	10,000	0	A Service Level Agreement is in place, the budget will be spent by year end.	
Listed Building Grants	2,500	2,500	0	0	(2,500)	2,500	2,500	0	2,500	2,500	0	2,500	2,500	0	Demand Led service, no applications received this financial year.	
South Oxhey Initiative	0	27,690	3,049	27,690	0	0	0	0	0	0	0	0	0	0	0	Full budget expected to be spent this year.
Parking Bay & Verge Protection	301,473	191,473	29,737	191,473	0	150,000	150,000	0	40,000	40,000	0	40,000	40,000	0	0	Commitments for verge hardening projects at Falkirk Gardens and Mullions Walk, South Oxhey
Highways Enhancement	194,384	0	0	0	0	244,384	244,384	0	50,000	50,000	0	50,000	50,000	0		
Bus Shelters	9,000	0	0	0	0	18,000	18,000	0	9,000	9,000	0	9,000	9,000	0		
Retail Parades	188,000	194,849	34,504	0	(194,849)	30,000	224,849	194,849	30,000	30,000	0	30,000	30,000	0	All monies rephased into 2022/23, Delta Gain retail refurbishment project ongoing, Electric Vehicle Charging Point project to be delivered next financial year.	
Carbon Neutral Council	0	4,000	0	4,000	0	0	0	0	0	0	0	0	0	0	0	
Rickmansworth Work Hub	39,000	39,000	10,394	10,394	(28,606)	0	28,606	28,606	0	0	0	0	0	0	0	Rephase to 2022/23 - planned works including replacement sash windows will commence next financial year
Car Park Restoration	10,000	10,000	0	10,000	0	35,000	35,000	0	35,000	35,000	0	35,000	35,000	0	0	Inspection has been carried out and works identified. These have commenced February and budget will be fully spent by year end
Estates, Paths & Roads	20,000	23,843	21,149	23,843	0	25,000	25,000	0	20,000	20,000	0	20,000	20,000	0	0	Budget will be spent
TRDC Footpaths & Alleyways	40,000	41,350	27,878	41,350	0	40,000	40,000	0	25,000	25,000	0	25,000	25,000	0	0	Budget will be spent
Integration of Firmstep to uniform Licensing applications	0	19,000	13,850	19,000	0	0	0	0	0	0	0	0	0	0	0	Ongoing project
<b>Total</b>	<b>1,045,865</b>	<b>628,630</b>	<b>159,536</b>	<b>387,700</b>	<b>(240,930)</b>	<b>798,967</b>	<b>1,037,397</b>	<b>238,430</b>	<b>299,000</b>	<b>299,000</b>	<b>0</b>	<b>299,000</b>	<b>299,000</b>	<b>0</b>		
<i>Housing</i>	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments	
Disabled Facilities Grant	500,000	652,000	273,630	652,000	0	586,000	586,000	0	586,000	586,000	0	586,000	586,000	0	0	An additional £359k of adaptations have been approved and have commenced.
Home Repairs Assistance	10,000	10,000	0	0	(10,000)	10,000	10,000	0	10,000	10,000	0	10,000	10,000	0	0	Demand led budget, no applications received. Budget not required this financial year
<b>Total</b>	<b>510,000</b>	<b>662,000</b>	<b>273,630</b>	<b>652,000</b>	<b>(10,000)</b>	<b>596,000</b>	<b>596,000</b>	<b>0</b>	<b>596,000</b>	<b>596,000</b>	<b>0</b>	<b>596,000</b>	<b>596,000</b>	<b>0</b>		
<b>Total Infrastructure Housing &amp; Economic Development</b>	<b>1,555,865</b>	<b>1,290,630</b>	<b>433,166</b>	<b>1,039,700</b>	<b>(250,930)</b>	<b>1,394,967</b>	<b>1,633,397</b>	<b>238,430</b>	<b>895,000</b>	<b>895,000</b>	<b>0</b>	<b>895,000</b>	<b>895,000</b>	<b>0</b>		

Policy & Resources															
Resources & Shared Services	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments
Professional Fees-Internal	157,590	157,590	0	157,590	0	157,590	157,590	0	157,590	157,590	0	157,590	157,590	0	This is for internal staff support on capital schemes and is actioned at the end of the financial year.
Election Equipment	6,000	9,000	0	9,000	0	6,000	6,000	0	6,000	6,000	0	6,000	6,000	0	Budget will be spent
Members' IT Equipment	46,690	46,690	0	46,690	0	16,260	16,260	0	16,260	16,260	0	16,260	16,260	0	Project progressing
ICT-Managed Project Costs	120,000	0	0	0	0	180,000	180,000	0	60,000	60,000	0	60,000	60,000	0	
Hardware Replace Prog	40,000	205,416	0	205,416	0	55,000	55,000	0	40,000	40,000	0	40,000	40,000	0	Budget will be spent
Garage Improvements	325,000	415,000	370,840	435,000	20,000	240,000	220,000	(20,000)	150,000	150,000	0	150,000	150,000	0	Capital rephase from 22/23 to 21/22 works carried out ahead of schedule
ICT Licence Costs	100,000	76,155	72,843	76,155	0	130,000	130,000	0	100,000	100,000	0	100,000	100,000	0	Budget will be spent
Customer Contact Programme	0	21,573	20,442	21,573	0	0	0	0	0	0	0	0	0	0	Budget will be spent
ICT Website Development	0	14,870	0	14,870	0	0	0	0	0	0	0	0	0	0	Project progressing should be spent by year end (linked to Customer Experience Strategy project)
ICT Elections	17,000	23,701	15,372	23,701	0	17,000	17,000	0	17,000	17,000	0	17,000	17,000	0	Budget will be spent
ICT Hardware Replacement Prog	45,000	19,241	13,066	14,241	(5,000)	45,000	45,000	0	45,000	50,000	5,000	45,000	45,000	0	Rephase to 23/24 - Hardware replacement project expected to begin in 22/23, but to span two years.
TRH Whole Life Costing	250,000	180,000	35,933	140,000	(40,000)	240,000	280,000	40,000	170,000	170,000	0	170,000	170,000	0	Rephased into 2022/23 as planned works to boiler and air conditioning will not take place until the new financial year due to delays in the supply chain
Basing House-Whole Life Costing	30,000	30,000	30,006	30,000	0	60,000	60,000	0	60,000	60,000	0	60,000	60,000	0	Budget fully spent
Business Application Upgrade	109,500	4,500	0	4,500	0	180,000	180,000	0	90,000	90,000	0	90,000	90,000	0	Budget will be spent
Street Lighting Replacement						130,000	130,000	0	0	0	0	0	0	0	
Three Rivers House Transformation	270,000	120,785	38,202	60,785	(60,000)	150,000	210,000	60,000	0	0	0	0	0	0	The budget was created to not only transform the building but to support the customer experience strategy. This is an on-going project budget rephased into 2022/23
Property Information System	0	50,000	0	50,000	0	0	0	0	0	0	0	0	0	0	Procurement is underway with a view to selecting the preferred supplier in February.
<b>Total</b>	<b>1,516,780</b>	<b>1,374,521</b>	<b>596,704</b>	<b>1,289,521</b>	<b>(85,000)</b>	<b>1,606,850</b>	<b>1,686,850</b>	<b>80,000</b>	<b>911,850</b>	<b>916,850</b>	<b>5,000</b>	<b>911,850</b>	<b>911,850</b>	<b>0</b>	

<i>Major Projects</i>	Original Budget 2021/22 £	Latest Budget 2021/22 £	P10 Spend To Date £	Forecast Outturn 2021/22 £	Variance £	Latest Budget 2022/23 £	Forecast £	Variance £	Latest Budget 2023/24 £	Forecast £	Variance £	Latest Budget 2024/25 £	Forecast £	Variance £	Comments	
Leisure Facility - South Oxhey	226,823	268,473	268,473	268,473	0	0	0	0	0	0	0	0	0	0	0	Project complete
South Oxhey Initiative	0	12,103	11,036	12,103	0	0	0	0	0	0	0	0	0	0	0	Budget will be fully spent
Property Investment Board	0	10,512,360	41,371	10,512,360	0	0	0	0	0	0	0	0	0	0	0	Budget will be fully spent
Temporary Accommodation - Rickmansworth	0	91,825	0	0	(91,825)	0	0	0	0	0	0	0	0	0	0	£56,240 budget moved to Temporary accommodation to cover retention monies. Balance of £35,585 not required due to liquidated ascertained damages (LAD's) for late delivery of the property
Temporary Accommodation - other sites	0	0	56,240	56,240	56,240	0	0	0	0	0	0	0	0	0	0	Budget moved from Temp accommodation Rickmansworth to pay retention monies
<b>Total</b>	<b>226,823</b>	<b>10,884,761</b>	<b>377,120</b>	<b>10,849,176</b>	<b>(35,585)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Policy &amp; Resources</b>	<b>1,743,603</b>	<b>12,259,282</b>	<b>973,824</b>	<b>12,138,697</b>	<b>(120,585)</b>	<b>1,606,850</b>	<b>1,686,850</b>	<b>80,000</b>	<b>911,850</b>	<b>916,850</b>	<b>5,000</b>	<b>911,850</b>	<b>911,850</b>	<b>0</b>		
<b>Total Capital Programme</b>	<b>5,246,788</b>	<b>15,399,694</b>	<b>2,349,132</b>	<b>14,842,596</b>	<b>(557,098)</b>	<b>5,973,907</b>	<b>7,038,260</b>	<b>1,064,353</b>	<b>3,051,550</b>	<b>3,056,550</b>	<b>5,000</b>	<b>3,564,350</b>	<b>3,564,350</b>	<b>0</b>		



## Explanation of Variances reported in this period – Capital

Explanation of Capital Variances Reported This Period (January)				
Leisure, Environment & Community				
Description	Details of Outturn Variances to Latest Approved Budget	2021/22 £	2022/23 £	2023/24 £
Community CCTV	Demand led service full budget not required this financial year	(10,000)	0	0
Energy Performance Certificate	Programme complete for 2021/22, full budget not required	(1,660)	0	0
Replacement Ground Maint Vehcs	rephased to 2022/23. A sweeper needs replacing, however the current model purchased is no longer available and more research needs to be undertaken to find a suitable alternative	(117,923)	117,923	0
Countryside Management	Budget to be moved to Open Space Access Improvements to realign budgets	(10,000)	0	0
Leisure Facilities Improvement	Budget to be carried forward to next financial year	(6,000)	6,000	0
Open Space Access Improvements	Budget moved from Countryside Management to realign budgets	10,000	0	0
Improve Play Area - Future Schemes	Budget of £50,000 for 2021/22 and £100,000 for 2022/23 not required as 2 new schemes being funded by CIL contributions.	(50,000)	(100,000)	0
Denham Way Muga	New Project financed by CIL as approved at P&R 24/1/22	0	347,000	0
South Oxhey Playing Fields	New Project financed by CIL as approved at P&R 24/1/22	0	375,000	0
	<b>TOTAL</b>	<b>(185,583)</b>	<b>745,923</b>	<b>0</b>

Infrastructure, Housing & Economic Development				
Description	Details of Outturn Variances to Latest Approved Budget	2021/22 £	2022/23 £	2023/24 £
Controlled Parking	Rephased into 22/23 as ongoing projects to be delivered in 22/23.	(14,975)	14,975	0
Listed Building Grants	Demand Led service, no applications received this financial year.	(2,500)	0	0
Retail Parades	All monies rephased into 2022/23, Delta Gain retail refurbishment project ongoing, Electric Vehicle Charging Point project to be delivered next financial year	(194,849)	194,849	0
Rickmansworth Work Hub	Rephase to 2022/23 - planned works including replacement sash windows will commence next financial year	(28,606)	28,606	0
Home Repairs Assistance	Demand led budget, no applications received. Budget not required this financial year	(10,000)	0	0
	<b>TOTAL</b>	<b>(250,930)</b>	<b>238,430</b>	<b>0</b>
Policy & Resources				
Description	Details of Outturn Variances to Latest Approved Budget	2021/22 £	2022/23 £	2023/24 £
Temporary Accom Rickmansworth	£56,240 budget moved to Temporary accommodation to cover retention monies. Balance of £35,585 not required due to liquidated ascertained damages (LAD's) for late delivery of the property	(91,825)	0	0
Temporary Accom - Other Sites	Budget moved from Temp accommodation Rickmansworth to pay retention monies	56,240	0	0
Garage Improvements	Capital rephase from 22/23 to 21/22 works carried out ahead of schedule	20,000	(20,000)	0
ICT Hardware Replacement Prog	Rephase to 23/24 - Hardware replacement project expected to begin in 22/23. but to span two years.	(5,000)	0	5,000
TRH Whole Life Costing	Rephased into 2022/23 as planned works to boiler and air conditioning will not take place until the new financial year due to delays in the supply chain	(40,000)	40,000	0
TRH Transformation	The budget was created to not only transform the building but to support the customer experience strategy. This is an on-going project budget rephased into 2022/23	(60,000)	60,000	0
	<b>TOTAL</b>	<b>(120,585)</b>	<b>80,000</b>	<b>5,000</b>
<b>Total Variances for Period 10 (January) 2022.</b>		<b>(557,098)</b>	<b>1,064,353</b>	<b>5,000</b>

## Funding the Capital Investment Programme

CAPITAL INVESTMENT PROGRAMME 2021-2025 - FUNDING						
Capital Programme	2021/22	2021/22	2021/22	2022/23	2023/24	2024/25
	Original Budget	Latest Budget	Outturn Forecast at P10	Forecast	Forecast	Forecast
	£	£	£	£	£	£
<b>Balance Brought Forward</b>						
Govt Grants: Disabled Facility Grants	(808,468)	(808,468)	(821,732)	(834,996)	(834,996)	(834,996)
Other Contributions: Other external Sources	0	0	0	0	0	0
Section 106 Contributions	(631,636)	(631,636)	(631,636)	(1,316,533)	(1,316,533)	(1,316,533)
Capital Receipts Reserve	0	0	0	0	0	0
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	(4,373,973)	(4,373,973)	(4,373,973)	(1,847,257)	0	0
<b>Total Funding Brought Forward</b>	<b>(5,814,077)</b>	<b>(5,814,077)</b>	<b>(5,827,341)</b>	<b>(3,998,786)</b>	<b>(2,151,529)</b>	<b>(2,151,529)</b>
<b>Generated in the Year</b>						
Govt Grants: Disabled Facility Grants	(500,000)	(665,264)	(665,264)	(586,000)	(586,000)	(586,000)
Other Contributions: Other external Sources	0	0	0	0	0	0
Section 106 Contributions	0	(684,897)	(684,897)	0	0	0
Capital Receipts Reserve	(1,100,000)	(1,100,000)	(1,100,000)	(1,100,000)	(1,000,000)	(1,000,000)
Future Capital Expenditure Reserve		0	0	0	0	0
New Homes Bonus Reserve	(95,407)	(95,407)	(95,407)	(110,247)	(95,000)	(95,000)
<b>Total Generated</b>	<b>(1,695,407)</b>	<b>(2,545,568)</b>	<b>(2,545,568)</b>	<b>(1,796,247)</b>	<b>(1,681,000)</b>	<b>(1,681,000)</b>
<b>Use of Funding</b>						
Govt Grants: Disabled Facility Grants	500,000	652,000	652,000	586,000	586,000	586,000
Other Contributions: Other external Sources	0	0	0	0	0	0
Section 106 Contributions	0	0	0	0	0	0
CIL Contributions	0	0	0	722,000	0	0
Capital Receipts Reserve	1,100,000	1,100,000	1,100,000	1,100,000	1,000,000	1,000,000
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	3,419,965	3,179,221	2,622,123	1,957,504	95,000	95,000
Borrowing	0	10,200,000	10,200,000	2,672,756	1,375,550	1,883,350
<b>Total Use of Funding</b>	<b>5,019,965</b>	<b>15,131,221</b>	<b>14,574,123</b>	<b>7,038,260</b>	<b>3,056,550</b>	<b>3,564,350</b>
<b>Balance Carried Forward</b>						
Govt Grants: Disabled Facility Grants	(808,468)	(821,732)	(834,996)	(834,996)	(834,996)	(834,996)
Other Contributions: Other external Sources	0	0	0	0	0	0
Section 106 Contributions	(631,636)	(1,316,533)	(1,316,533)	(1,316,533)	(1,316,533)	(1,316,533)
Capital Receipts Reserve	0	0	0	0	0	0
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	(1,049,415)	(1,290,159)	(1,847,257)	0	0	0
<b>Total Funding Carried Forward</b>	<b>(2,489,519)</b>	<b>(3,428,424)</b>	<b>(3,998,786)</b>	<b>(2,151,529)</b>	<b>(2,151,529)</b>	<b>(2,151,529)</b>
<b>South Oxhey Initiative</b>						
Balance Brought Forward	0	0	0	0	0	0
Generated in the Year (Land Receipts)	(6,502,792)	(6,354,279)	(6,354,279)	(6,354,279)	0	0
Repayment of Borrowing	6,502,792	6,354,279	6,354,279	6,354,279	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>South Oxhey Leisure Facility</b>						
Balance Brought Forward	0	0	0	0	0	0
Expenditure	226,823	268,473	268,473	0	0	0
Borrowing	(226,823)	(268,473)	(268,473)	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditure Capital Investment Programme</b>	<b>5,246,788</b>	<b>15,399,694</b>	<b>14,842,596</b>	<b>7,038,260</b>	<b>3,056,550</b>	<b>3,564,350</b>

## APPENDIX 7 Risks

### Budgetary

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. <i>The continuing financial impact of COVID-19 places a burden on the Councils Revenue account through loss of income and additional expenditure.</i>	4	4	16	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; identification of budgetary pressure when reviewing the medium term financial plan during the budget setting process; Audited Statement of Accounts, including Annual Governance Statement. Currently the 2019/20 annual accounts are awaiting sign off from the external auditors and 2020/21 annual accounts are well progressed.	Head of Finance	3	2	6	➔	Regular budget monitoring reports to be taken to P&R. The monitoring reports include the latest forecast for income and expenditure, including the impact of COVID-19 and related government support. The finance team continue to work with external audit to conclude the audit of the 2019/20 accounts and work will commence on the 2020/21 audit in early 2022.	Heads of Service/ Head of Finance	On-going
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. The Government's fair funding review is currently on hold	3	3	9	Maintain reserves to guard against risk. Early identification of new pressures. Budget Monitoring	Head of Finance	2	1	2	➔	The 2021/22 pay settlement has yet to be agreed between Employers and Unions. Employers have offered a 1.5% increase	Head of Finance	Dec-21
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.	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. Assumptions for inflation will be updated through the budget setting process.	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.	2	3	6	PIB strategy has diversified interest rate risk to provide income security.	PIB/Head of Finance	3	2	6	➔	Monitoring ongoing income levels.	PIB	ongoing

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
Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income	Key income streams reported monthly to Corporate Management Team and shown in the latest Budget Monitoring reports. Due to COVID-19 losses of income on parking and Leisure Management fee have been incurred.	3	2	6	Budget levels realistically set and closely scrutinised	Service Heads/Head of Finance	2	2	4	➡	Fees and Charges are monitored as part of budget monitoring. Govt will continue to provide the income guarantee scheme for loss of income on fees & charges due to COVID-19 for the first quarter of 2021/22.	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. See fees and charges above. MTF5 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

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
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. This has been further postponed to 2022/23.	3	4	12	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-22
Mar-16	FIN19	Head of Property Services	Budgetary	Failure to deliver the South Oxhey Initiative to desired outcomes and objectives resulting in a delay in the capital receipt	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. Work is scheduled to conclude in 2021/22 and remains broadly on track.	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 Property Investment Board manage its property portfolio in order to secure additional income to support its general fund.	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTF5 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 pa which is being 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

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
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. <i>The Section Head (FPA) retires at the end of September 2021.</i>	3	4	12	Improve depth of skills and knowledge. Bring in temporary additional resources as necessary.	Head of Finance	1	3	3	➡	<i>Secondment arrangements have been put in place to cover two critical vacancies. Recruitment has been paused to enable a review of the current structure. Key vacancies are being covered by interim appointments to ensure that there is sufficient capacity within the team to meet business needs.</i>	Chief Executive/ Director of Finance	Ongoing

## Key Budget Indicators – Income Streams

<b>Regulatory Services</b>									
<b>Car Park Enforcement Penalty Charge Notices (PCNs)</b>	<b>Month</b>	<b>2018/19</b>		<b>2019/20</b>		<b>2020/21</b>		<b>2021/22</b>	
		<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>
	April	(13,718)	306	(12,406)	355	(950)	2	(2,190)	80
	May	(3,482)	116	(13,713)	211	(1,905)	3	(5,008)	133
	June	(11,756)	319	(8,600)	138	(2,155)	10	(5,360)	124
	July	(13,190)	348	(10,493)	164	(2,363)	98	(7,916)	167
	August	(12,455)	320	(8,523)	152	(4,115)	138	(8,878)	233
	September	(11,869)	368	(9,007)	155	(8,839)	238	(12,555)	252
	October	(15,781)	433	(11,212)	170	(12,331)	353	(10,444)	219
	November	(13,848)	358	(7,673)	167	(8,964)	108	(10,585)	230
	December	(10,606)	295	(8,961)	143	(7,416)	93	(9,834)	230
	January	(15,609)	416	(9,635)	248	(3,033)	4	(8,800)	149
	February	(10,305)	247	(7,499)	158	(1,951)	9		
	March	(13,710)	327	(7,685)	102	(2,057)	17		
	<b>Total</b>	<b>(146,329)</b>	<b>3,853</b>	<b>(115,407)</b>	<b>2,163</b>	<b>(56,079)</b>	<b>1,073</b>	<b>(81,570)</b>	<b>1,817</b>

**Comments:** The Original budget for 2021/22 is £115,000. The latest Budget is £82,616 as officers anticipate further reductions in income due to the ongoing restrictions imposed by Covid 19. The charging structure is based on the severity of the contravention. The charge relating to a serious contravention is £70 and payable within 28-days (reduced to £35 if paid within 14 days). The charge relating to a less serious contravention is £50 payable within 28 days (reduced to £25 if paid within 14-days). Residents are charged on a zonal basis. The no of PCN's issued can reduce due to greater parking compliance.

<b>Car Park Enforcement Pay &amp; Display Tickets</b>	<b>Month</b>	<b>2018/19</b>		<b>2019/20</b>		<b>2020/21</b>		<b>2021/22</b>	
		<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>
	April	(9,710)	3,808	(18,065)	9431	(23)	5	(9,551)	5128
	May	(16,954)	9,482	(19,712)	9907	(20)	8	(10,442)	5577
	June	(14,529)	8,497	(12,913)	9293	(1,967)	1279	(12,675)	6513
	July	(16,673)	9,791	(19,514)	10064	(8,069)	4523	(11,677)	6653
	August	(25,141)	9,320	(15,275)	8,923	(10,408)	6,149	(11,136)	6,198
	September	(15,831)	9,415	(16,566)	9,053	(12,002)	6,653	(12,418)	6,789
	October	(20,699)	9,979	(19,368)	10,064	(13,292)	6,925	(13,466)	7,308
	November	(18,293)	9,883	(16,736)	9,482	(7,433)	10,031	(14,253)	7,582
	December	(20,255)	10,249	(21,011)	10,873	(8,184)	4,033	(14,857)	7,638
	January	(18,850)	9,613	(20,315)	10,582	(12)	1	(10,425)	6,486
	February	(26,956)	9,419	(18,123)	9588	(131)	40		
	March	(19,788)	10,296	(14,546)	6032	(273)	385		
	<b>Total</b>	<b>(223,678)</b>	<b>109,752</b>	<b>(212,144)</b>	<b>113,292</b>	<b>(61,814)</b>	<b>40,032</b>	<b>(120,900)</b>	<b>65,872</b>

**Comments:** The Original budget for 2021/22 is £220,000. The latest Budget is £175,337 as officers anticipate further reductions in income due to the ongoing restrictions imposed by Covid 19. There are different charging regimes for different car parks within the district. However most pay & display car parks in Rickmansworth operate the following regulations - Monday - Friday, 8.30am - 6.30pm max stay up to 24 Hours - charge £4 with the first hour being free.

<b>Development Management Application Fees</b>	<b>Month</b>	<b>2018/19</b>		<b>2019/20</b>		<b>2020/21</b>		<b>2021/22</b>	
		<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>
	April	(30,617)	141	(51,431)	133	(38,159)	132	(37,925)	202
	May	(47,353)	144	(54,043)	131	(81,876)	109	(44,506)	200
	June	(46,577)	134	(66,271)	129	(41,283)	143	(40,347)	177
	July	(71,811)	132	(51,656)	149	(32,903)	138	(35,900)	152
	August	(26,376)	137	(50,897)	145	(35,997)	142	(58,240)	153
	September	(33,905)	128	(42,726)	123	(90,374)	160	(24,763)	145
	October	(23,688)	124	(80,266)	131	(29,374)	155	(26,477)	135
	November	(34,751)	148	(116,095)	127	(30,543)	170	(34,623)	133
	December	(33,388)	102	(51,835)	125	(67,640)	149	(53,134)	136
	January	(34,143)	142	(50,727)	99	(30,515)	158	(39,467)	106
	February	(19,545)	132	(33,802)	156	(32,295)	155		
	March	(49,015)	138	(40,924)	137	(55,165)	221		
	<b>Total</b>	<b>(451,168)</b>	<b>1,602</b>	<b>(690,672)</b>	<b>1,585</b>	<b>(566,124)</b>	<b>1,832</b>	<b>(395,382)</b>	<b>1,539</b>

**Comments:** The Original budget for 2021/22 is £696,420. The latest Budget is £593,770 as officers anticipate a reduction in income due to Covid 19 and future Government decisions on permitted developments and the progress of the local plan. There are a number of different charging levels dependent on the type & size of the proposed area. The table of current fees for each type can be found on the Councils website.



**Waste Management**

Trade Refuse Contract fees	Month	2018/19		2019/20		2020/21		2021/22	
		£	Volume	£	Volume	£	Volume	£	Volume
	April	(267,036)	646	(346,064)	955	(280,745)	866	(342,837)	923
	May	(358)		(1,459)		417		(23,082)	
	June	(1,239)		(1,614)		(20,476)		(3,124)	
	July	350		(1,652)		(10,195)		(2,934)	
	August	(428)		(419)		(2,013)		(235)	
	September	(1,213)		(1,394)		(1,827)		(869)	
	October	(265,560)		(347,316)		(347,427)		(362,664)	
	November	(841)		10		6,383		2,382	
	December	(350)		(1,540)		(751)		(6,135)	
	January	(395)		(4,259)		5,463		(1,064)	
	February	(312)		(1,361)		(2,020)			
	March	(7,755)		(19,849)		(8,782)			
	<b>Total</b>	<b>(545,138)</b>		<b>622</b>		<b>(726,916)</b>		<b>955</b>	

**Comments:** The latest 2021/22 budget is £771,660. The latest proposed budget is £747,660 as income has not returned to pre-pandemic levels. Customers are invoiced twice a year in April and October. Income can fluctuate depending on the size of the bin collected and customers reducing their bin size and using the recycling service.

Garden Waste Bin Charges	Month	2018/19		2019/20		2020/21		2021/22	
		£	Volume	£	Volume	£	Volume	£	Volume
	April	(902,792)	20,907	(912,988)	21,143	(875,957)	20,314	(1,047,033)	21,524
	May	(30,255)	701	(27,729)	732	(66,976)	1,435	(19,620)	529
	June	(16,176)	375	(14,853)	304	(23,477)	469	(19,239)	331
	July	(8,209)	190	(9,565)	210	(10,812)	243	(13,244)	256
	August	(4,667)	98	(5,795)	115	(6,029)	131	(7,939)	190
	September	(3,447)	66	(3,940)	96	(4,295)	105	(4,834)	93
	October	(2,831)	119	(2,737)	98	(2,456)	85	(2,291)	75
	November	(1,467)	51	(1,116)	39	(2,186)	65	(1,341)	51
	December	(770)		(436)	16	(925)	28	(539)	20
	January	(426)		(501)	24	(830)	28	(743)	31
	February	0		0	0	0	0		
	March	0		0	0	0	0		
	<b>Total</b>	<b>(971,040)</b>	<b>22,506</b>	<b>(979,660)</b>	<b>22,777</b>	<b>(993,943)</b>	<b>22,903</b>	<b>(1,116,822)</b>	<b>23,100</b>

**Comments:** The original 2021/22 budget is £1,102,100. The latest proposed budget is £1,116,800, this is due to extra demand for the service. The standard charges for 2021/22 are £45 for the first bin and £80 for a second bin. Customers in receipt of benefits pay a concession fee of £37 for the first bin.

<b>Garages and Shops</b>									
<b>Garages</b>	<b>Month</b>	<b>2018/19</b>		<b>2019/20</b>		<b>2020/21</b>		<b>2021/22</b>	
<b>Rent</b>		<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>
	April	(93,490)	6%	(88,327)	11%	(74,513)	11%	(67,120)	18%
	May	(74,313)	7%	(71,154)	12%	(53,698)	13%	(84,598)	18%
	June	(73,904)	7%	(70,686)	12%	(107,919)	14%	(67,303)	18%
	July	(92,273)	7%	(87,862)	12%	(71,117)	16%	(68,901)	17%
	August	(73,914)	8%	(70,632)	11%	(70,223)	15%	(85,572)	17%
	September	(73,140)	9%	(87,994)	11%	(87,870)	15%	(66,891)	18%
	October	(88,606)	10%	(70,512)	11%	(70,789)	15%	(67,979)	17%
	November	(69,977)	10%	(70,692)	11%	(88,099)	15%	(86,494)	16%
	December	(87,688)	11%	(88,381)	11%	(70,203)	16%	(69,289)	17%
	January	(70,866)	10%	(71,217)	10%	(69,758)	16%	(87,711)	17%
	February	(69,700)	11%	(71,695)	10%	(69,793)	17%		
	March	(70,227)	11%	(89,818)	11%	(86,210)	17%		
	<b>Total</b>	<b>(938,097)</b>		<b>(938,968)</b>		<b>(920,190)</b>		<b>(751,858)</b>	

**Comments:** The latest budget for 2021/22 is £976,830. The latest proposed budget is £906,830 due to the number of garages currently void. Lower level applied to those in the more difficult to let areas. There are currently 1,116 rentable garages. The void percentage is based on the rentable stock only.

<b>Shops</b>	<b>Month</b>	<b>2018/19</b>		<b>2019/20</b>		<b>2020/21</b>		<b>2021/22</b>	
<b>Rent</b>		<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>	<b>£</b>	<b>Volume</b>
	April	(112,031)	n/a	(70,392)	n/a	(66,330)	n/a	(46,828)	n/a
	May	(8,084)	n/a	(1,875)	n/a	31,706	n/a	0	n/a
	June	(83,320)	n/a	(53,825)	n/a	(38,627)	n/a	(30,853)	n/a
	July	(50,928)	n/a	(141,217)	n/a	(9,727)	n/a	(15,250)	n/a
	August	(1,874)	n/a	(21,358)	n/a	0	n/a	0	n/a
	September	(78,842)	n/a	(69,147)	n/a	(38,245)	n/a	(38,245)	n/a
	October	(2,753)	n/a	1,317	n/a	(10,796)	n/a	(8,250)	n/a
	November	(946)	n/a	(3,897)	n/a	2,546	n/a	0	n/a
	December	(77,738)	n/a	(70,049)	n/a	(37,853)	n/a	(37,853)	n/a
	January	(861)	n/a	(13,125)	n/a	(8,250)	n/a	(8,250)	n/a
	February	14,125	n/a	0	n/a	0	n/a		
	March	(2,143)	n/a	1,083	n/a		n/a		
	<b>Total</b>	<b>(405,395)</b>		<b>(442,487)</b>	<b>0</b>	<b>(175,576)</b>	<b>0</b>	<b>(185,528)</b>	<b>0</b>

**Comments:** The 2021/22 budget is £210,000. There are 20 shops in the district which are predominantly let as self repairing leases. Each shop rent is negotiated at the best market rate taking into consideration local factors regarding usage, availability, affordability and community benefit.

## Reserves

Category	Opening Balance 01/04/2021 £	Net Movement in Year £	Closing Balance 31/03/2022 £	Purpose
<b>Revenue Reserves</b>				
General Fund	(5,210,222)	1,233,857	(3,976,365)	Working balance to support the Council's revenue services. £2M is a suggested prudent minimum
Economic Impact (EIR)	(1,802,600)	0	(1,802,600)	To support the funding of unexpected/unplanned Council expenditure as a result of fluctuations in the economy.
Building Control	(194,514)	0	(194,514)	To provide against future losses and/or borrowing against Hertfordshire Building Control Ltd
HB Equalisation	(500,868)	0	(500,868)	To provide against future deficits on the Housing Benefit account
<b>Total Revenue</b>	<b>(7,708,204)</b>	<b>1,233,857</b>	<b>(6,474,347)</b>	
<b>Capital Reserves</b>				
Capital Receipts	0	0	0	Generated from sale of Council assets
New Homes Bonus	(4,373,973)	2,526,716	(1,847,257)	Government grant set aside for supporting capital expenditure
Section 106	(631,636)	(684,897)	(1,316,533)	Developers contributions towards facilities
Grants & Contributions	(821,732)	(13,264)	(834,996)	Disabled Facility Grants and other contributions
Reserve for Capital expenditure	0	0	0	Reserve set aside for supporting capital expenditure
<b>Total Capital</b>	<b>(5,827,341)</b>	<b>1,828,555</b>	<b>(3,998,786)</b>	
<b>Other Earmarked Reserves</b>				
Leavesden Hospital Open Space	(769,123)	0	(769,123)	To maintain open space on the ex hospital site
Abbots Langley - Horsefield	(1,166,516)	0	(1,166,516)	Developers contributions towards maintenance of site
Community Infrastructure Levy (CIL)	(5,235,981)	(768,779)	(6,004,760)	Developers contributions towards Infrastructure
Environmental Maintenance Plant	(123,595)	0	(123,595)	Reserve to fund expenditure on plant & machinery
<b>Total Other</b>	<b>(7,295,215)</b>	<b>(768,779)</b>	<b>(8,063,994)</b>	
<b>Total All</b>	<b>(20,830,760)</b>	<b>2,293,633</b>	<b>(18,537,127)</b>	

**Glossary of terms**

<i>Accounting period</i>	The timescale during which accounts are prepared or reported on.
<i>'Accounts Payable'</i>	The section and/or system within the Council that is responsible for paying the Council's creditors and invoices raised against the Council.
<i>'Accounts Receivable'</i>	The section and/or system within the Council that is responsible for invoicing and collection from the Council's debtors and for invoices raised by the Council.
<i>Accrual</i>	The recording within the accounts of the Council the cost of goods or services received and for which an invoice has been received but for which payment has not yet been made.
<i>Asset</i>	A present, economic resource of the Council to which it has a right or other type of access that other individuals or organisations do not have.
<i>Balances</i>	A figure representing the difference between credits and debits in an account; the amount of money held in an account. Also known as 'financial reserves'.
<i>Base budget</i>	Estimate of the amount required to provide services at current levels. Can also be referred to as 'rollover budget'.
<i>Budget Monitoring</i>	The process comparing of actual income and expenditure against budget; used to support budgetary control.
<i>Business Rates/NDR*</i>	Rates are payable on non-domestic property including libraries, offices, schools. The level of business rates is set by the Government and collected by the District Councils on their behalf. The money is then re-allocated to authorities in accordance with resident population as part of the annual financial settlement.
<i>Capital Asset</i>	Capital or Fixed assets are long-term resources, such as plant, equipment and buildings.
<i>Capital Charges</i>	A charge to services to reflect the cost of fixed assets used in the provision of those services
<i>Capital expenditure</i>	Expenditure on items that create an asset which has a long-term benefit of more than one year.
<i>Carry forward [of budget]</i>	Budgets unspent in a prior year that have (once approved) been added to the current year budget. Strict control on 'carried forwards' apply.
<i>Chart of accounts</i>	The hierarchy of recording income and expenditure within the Council's accounts. The main distinctions are between fund e.g. County fund, Pension Fund; objective e.g. service or cost centre; subjective e.g. the classification of expenditure between salaries, equipment, stationery, fuel costs etc.

<i>Commitment</i>	A commitment to spend occurs when an order is raised
<i>Cost centre</i>	A collection of subjective codes linked to a particular service or sub-service area.
<i>Creditor</i>	A person or company to whom the Council owes money.
<i>Debtor</i>	A person or company who owes money to the Council
<i>Depreciation</i>	The accounting method of amortising the value of an asset over its useful life
<i>Ear marking</i>	Setting aside for specific purposes
<i>Financial Regulations</i>	Rules of financial management that apply to all officers and members of the Council. These can be found on the intranet.
<i>Financial Year</i>	Period of twelve months commencing on 1 April and ending 31 March the following year.
<i>Forecast Outturn</i>	A projection of anticipated expenditure incurred and income received to provide an estimate of the service position at the end of the year compared to the planned budget.
<i>Funding</i>	Source of income to support service expenditure – can be capital or revenue.
<i>General Fund</i>	The main revenue account of the Council through which day to day transactions are conducted.
<i>Journal</i>	The transfer of income or expenditure from one ledger code to another.
<i>Medium Term Financial [Plan] [Strategy]</i>	The Council's plan for the management of its resources during the next 3 years, which remains under a rolling review and links to the service planning process.
<i>Liability</i>	The Council's financial debt or obligations that arise during the course of its business operations. Liabilities are settled over time through the transfer of economic benefits including money, goods or services.
<i>Reserves</i>	Amounts set aside for general contingencies and to provide for working balances, or can be earmarked for specific future expenditure.
<i>Resources</i>	Includes cash, staff, equipment, property, stocks, etc.
<i>Revenue expenditure</i>	Expenditure on 'day-to-day' items required to support the running of the Council services
<i>Variance</i>	Difference between budget and actual income or expenditure. May be favourable (more income or lower spend than budgeted) or unfavourable/adverse (less income or more spend than budgeted)
<i>Virement</i>	Formal transfer of funds from one budget to another. Does not change the Council's overall budget.