

PART I - NOT DELEGATED

6. SUMMARY OF THE FINANCIAL OUTTURN FOR 2018/19

(DoF)

1 Summary

1.1 This report shows the outturn position for the financial year ending on 31 March 2019 for both revenue and capital and makes the following recommendations:-

- to carry forward to 2019/20 certain unspent revenue budgets and;
- to rephase those capital budgets that require completion in 2019/20
- to approve the write off of irrecoverable debts

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

2 Details

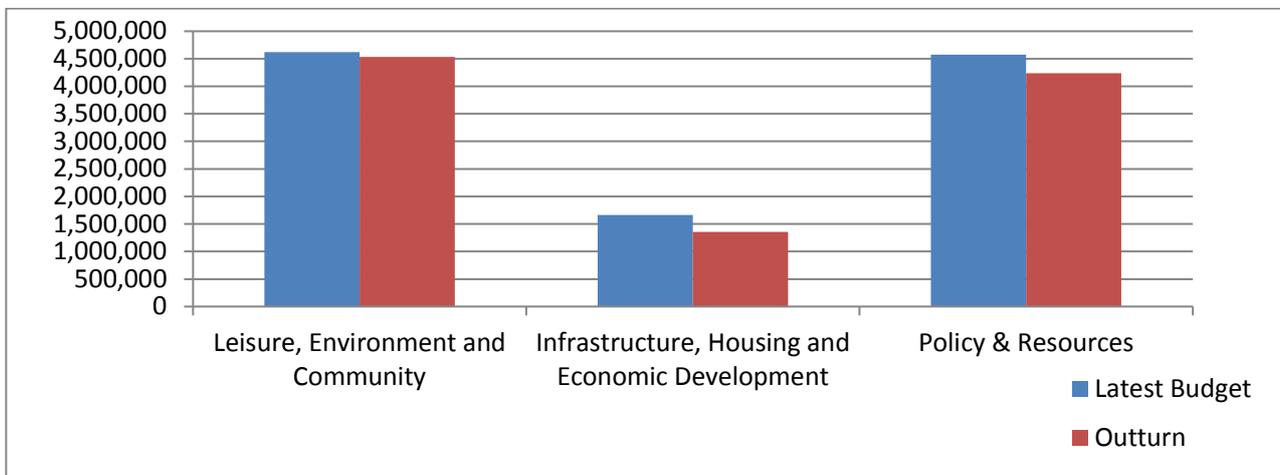
Revenue

2.1 The revised 2018/19 services budget as approved by Council on 26 February 2019 was **£10.800 million**. A period 10 (end of January) budget management report was presented to this Committee at its meeting on 11 March 2019, which showed an unfavourable variance of £0.057 million, making the latest approved budget for 2018/19 of **£10.857 million**, which was approved by Council at its meeting on 21 May 2019.

2.2 The outturn position shows the net direct service cost was **£10.130 million** which represents a favourable variance of **£0.727 million** when compared to the latest budget. In addition, there is a net favourable variance of **£0.065 million** in corporate costs which include an increase in investment interest of £0.118 million, additional government grant funding of £0.007 million, and a lower use of reserves of £0.060 million. This provides a final favourable variance of **£0.792 million**.

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

Committee	Latest Budget	Outturn	Variance
	£000	£000	£000
Leisure, Environment and Community	4,621	4,535	(86)
Infrastructure, Housing and Economic Development	1,663	1,357	(306)
Policy & Resources	4,573	4,238	(335)
Net Direct Cost of Service	10,857	10,130	(727)
Corporate Costs (Interest Earned/ Paid) Funding and Transfer to Reserves	1,677	1,612	(65)
	Total Variance		(792)



2.4 Officers are requesting to carry forward **£0.309 million** of the £0.792 million favourable variance to enable projects to be completed in 2019/20 and **£0.397million** to enable new initiatives to be undertaken. **Appendix 2** details each request within the two categories and if approved this would leave a favourable balance of **£0.086 million** that would be returned to reserves. In light of this large variance, Officers will be instructed to scrutinise and review their budget requirements for 2019/20 and report any savings earlier through the in-year budget monitoring process. In addition, future budget monitoring reports will include information to keep Members apprised of the level of vacancies and whether they will be filled within the financial year.

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

Detail	Variance
	£000
<u>Increase in Costs</u>	
Increased disposal costs for dry recyclables	19
Under recovery of licensing Income	10
Shortfall in rental income from investment properties	41
<u>Additional Income</u>	
Cemeteries	(20)
Trade Refuse	(26)
Shared Services recovery from WBC	(34)
Increased Parking Income	(18)
<u>Underspends</u>	
Staffing	(224)
Software upgrades	(19)
Audit Fees	(43)
Carbon Neutral Scheme	(26)
<u>Underspends requested to be carried forward to 2019/20</u>	
Development Management – scanner, legal fees & ICT licences	(74)
Cycling Strategy	(46)
Parking & Street enforcement	(48)
Homelessness ICT	(27)
Financial Management System upgrades	(11)
ICT – business application maintenance	(10)
Three Rivers House transformation	(44)
Asset Management	(27)
Office Services	(21)
Corporate Management	(7)

Other Variances Below £15,000	(72)
Increased interest and funding and lower use of reserves	(65)
Net Variance	(792)

Capital

- 2.6 The revised 2018/19 budget for the capital programme as approved by Council on 26 February 2019 was **£33.314 million**. A period 10 (end of January) budget management report was presented to this Committee at its meeting on 11 March 2019 which showed a variance of £1.128 million, making the latest approved budget for 2018/19 of **£32.186 million**, which was approved by Council at its meeting on 21 May 2019.
- 2.7 The actual spend at 31 March 2019 was **£27.530 million** which represents a variance of **£4.656 million** when compared to the latest approved budget. Officers are requesting to rephase **£4.641 million** to complete projects in 2019/20 and 2020/21. This leaves a variance of **£0.015 million** to be returned to the capital funding pot.
- 2.8 **Appendix 3** shows the analysis of the capital programme outturn position by Committee and separately identifies the major projects over the medium term. Excluding the major projects which are large unique schemes means the variance for the services 'business as usual' capital projects is **£1.533 million** and can be analysed as:
- £1.518 million that needs to be rephased to 2019/20 to complete outstanding projects.
 - £0.043 million in overspends.
 - £0.058 million in underspends.
- 2.9 A full list of those projects requesting re-phasing with rationales is at **Appendix 4** totalling £4.641 million which is required to allow the schemes to complete in 2019/20. Some of the more significant projects are shown below.

<u>Scheme</u>	<u>£</u>	<u>Reason for rephasing</u>
Heritage & Tourism Initiative	316,137	To complete works including Leavesden cemetery
Bury Lake Young Mariners	80,008	To complete works to the new clubhouse
Play areas	176,267	Required to complete projects at Barton Way and Leavesden
Waste & Recycling Vehicles	149,382	Order placed to be purchased in 2019/20
Replacement of vehicles	215,443	Grounds maintenance vehicles
SOI – Advice & Management	192,791	Legal, planning and consultancy advice
Controlled Parking	84,580	Parking project
ICT	104,587	To complete the purchase of personal IT kit, WAN and unified communications
South Oxhey Initiative	1,986,876	To enable the completion of the project
Temporary Accommodation	301,976	To meet the cost of developing the 2 garage sites at South Oxhey
Property Investment	769,333	To be used to complete the future acquisition of investment properties

- 2.10 The overspend of £43,000 is mainly due to the purchase of the specialised tractor which of £17,000 which has been funded from a revenue contribution and the additional costs of £10,000 associated with the car park restoration project.
- 2.11 The underspend of £58,000 is mainly due to the incurring lower costs on the Cemetery Car park of £25,400 and other various projects with variances below £10,000.
- 2.12 The 2018/19 capital programme was funded from capital receipts, government grant and borrowing. In line with the approved business case for the redevelopment of the leisure centre at South Oxhey, the Council externally borrowed £8 million in March 2019 to fund the capital works on this project that is scheduled for completion in June 2020.
- 2.13 **Appendix 5** shows the funding of the programme over the medium term. Capital expenditure totalling £26.3 million is planned for the period up to 2020/21 and built into the medium term financial plan.

3 Options/Reasons for Recommendation

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

4 Policy / Budget Reference and Implications

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

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

- 5.1 None specific.

6 Financial Implications

Council Position – Revenue

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

Council Position 2018/19	Original Budget £000	Latest Budget £000	Outturn £000	Variance £000
Net Cost Of Services	9,749	10,857	10,130	(727)
Corporate costs	1,791	1,677	1,618	(59)
Total Net Cost	11,540	12,534	11,742	(786)
Funding (Council Tax & Business Rates)	(12,219)	(12,220)	(12,226)	(6)
Deficit/ (Surplus) for year	(679)	314	(484)	(792)

Council Position – Capital

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

Council Position 2018/19	Original Budget £000	Latest Budget £000	Outturn £000	Variance £000
Capital Expenditure	39,144	32,186	27,530	4,656

6.1 The table below shows the Council's services capital spending over the medium term. This includes the major projects.

Services	2018/19 £	2019/20 £	2020/21 £	2021/22 £
Latest Budget (11 March 2019)	6,932,840	6,625,440	2,691,350	3,120,350
Spend for year	5,399,860			
Variance at Year End	(1,532,980)			
Amounts to re-phase	1,517,885	1,517,885	0	0
Reduction on William Penn Leisure Centre re revised bid on sports hall	0	(635,000)	0	0
Variance	(15,095)			
Draft budget		7,508,325	2,691,350	3,120,350
South Oxhey Initiative				
Latest Budget (11 March 19)	3,564,646	0	0	0
Spend for year	1,577,770			
Variance at Year End	(1,986,876)			
Amounts to re-phase	1,986,876	1,986,876	0	0
Variance	0			
Draft budget		1,986,876	0	0
Property Investment				
Latest Budget (11 March 2019)	18,434,869	0	0	0
Spend for year	17,665,536			
Variance at Year End	(769,333)			
Amounts to re-phase	769,333	769,333	0	0
Variance	0			
Draft budget		769,333	0	0
Leisure Facility At South Oxhey				
Latest Budget (11 March 19)	1,353,490	6,349,818	1,369,602	0
Spend for Year	1,288,816			
Variance at Year end	(64,674)			
Amount to re-phase	64,674	0	64,674	0
Variance	0			
Draft budget		6,349,818	1,434,276	0
Temporary Accommodation				
Latest Budget (11 March 19)	1,900,000	1,404,140	800,000	0
Spend for Year	1,598,024			
Variance at Year end	(301,976)			
Amount to re-phase	301,976	301,976	0	0
Variance	0			
Draft budget		1,706,116	800,000	0
Total Capital				
	2018/19 £	2019/20 £	2020/21 £	2021/22 £
Latest Budget (11 March 19)	32,185,845	14,379,398	4,860,952	3,120,350
Spend for year	27,530,006			
Variance at Year End	(4,655,839)			
Amounts to re-phase	4,640,744	4,576,070	64,674	0
Variance	(15,095)	(635,000)	0	0
Draft budget		18,320,468	4,925,626	3,120,350

7 Write Offs

- 7.1 This report also requests Members to consider agreeing to write-off individual 'Revenues' debts of £3,000 or more where there are no means to recover the outstanding debt. The Council seeks to recover all the debt it is owed by residents and businesses through a variety of recovery methods.
- 7.2 Despite all recovery methods at the Council's disposal being used, the total of the irrecoverable debts to write off is **£58,687**. The table below summarises the write off value by type, with further detail at **Appendix 8**.

Description	£ Amount
Council Tax	23,236
Sundry Debts	4,665
Business Rates	21,324
Housing Benefit	9,462
Total	58,687

8 Risk Management Implications

- 8.1 There are no risks to the Council in agreeing the recommendations.
- 8.2 Key financial risks are shown at **Appendix 6**.

9 Reserves

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

10 Recommendation

The Policy and Resources Committee recommend to Council:

- 10.1 That the favourable revenue outturn variance of (**£792,510**) to be noted.
- 10.2 That the capital outturn as summarised in paragraph 2.6 and Appendix 3 be noted.
- 10.3 Approves to carry forward:
- (A) the unspent service budgets from 2018/19 to 2019/20 which total **£308,900** to enable completion of projects as detailed at Appendix 2.
 - (B) the savings made from budgets in 2018/19 which total **£397,000** be carried forward to 2019/20 for use on new Council initiatives as detailed at Appendix 2.
- 10.4 Approves the rephasing on capital projects from 2018/19 to 2019/20 which total **£4,640,744** as detailed at Appendix 4.
- 10.5 Approves to write off the sum of **£58,687** in respect of irrecoverable debts.

Report prepared by: Nigel Pollard Section Head (Financial Planning and Analysis)

Background Papers

Liberal Democrat budget proposal and recommendations 26 February 2019
Budget Management report Period 10 (January)

APPENDICES

- Appendix 1 Significant Service Variances - Outturn to Latest Budget 2018/19
- Appendix 2 Carry forward requests into 2019/20
- Appendix 3 Capital Programme 2018/19-2021/22
- Appendix 4 List of capital schemes to be rephased to 2019/20
- Appendix 5 Capital Funding 2018/19 – 2021/22
- Appendix 6 Budgetary risks
- Appendix 7 Reserves
- Appendix 8 Write Offs

Variances by Committee – Outturn to Latest Budget 2018/19

Leisure Environment & Community Services		
	£'000	£'000
<u>Waste Management</u>		
Lower staffing costs due to vacancies	(48)	
<u>Refuse Trade</u>		
Increased income from commercial contracts	(26)	
<u>Recycling Kerbside</u>		
Increase in disposal costs for dry recyclables	19	
<u>Cemeteries</u>		
Increased income from burial fees	(20)	
<u>Watersmeet</u>		
Lower staffing costs due to vacancies	(19)	
<u>Licensing</u>		
Reduction in licencing income	10	
<u>Other Variances below £10k</u>	(2)	(86)
Infrastructure Housing and Economic Development		
	£'000	£'000
<u>Homelessness</u>		
Lower costs incurred for the provision of temporary accommodation (£12k) and software upgrades scheduled for 2018/19 (£27k) are to be implemented in 2019/20. (Carry forward request into 2019/20 of £26,800 to enable the implementation of IT projects see Appendix 2)	(46)	
<u>Parking and Street Enforcement</u>		
Delay in the implementation of pilot scheme which is now to commence in 2019/20 (Carry forward request into 2019/20 of £17,290 see Appendix 2)	(17)	
<u>Decriminalised Parking</u>		
Delay in the implementation of the parking strategy. This is to commence in 2019/20 (Carry forward request into 2019/20 of £31,000)	(31)	
Increased income from parking charges	(18)	
<u>Cycling Strategy</u>		
Delay in implementing the cycling strategy (Carry forward request into 2019/20 of £46,150 see Appendix 2)	(48)	
<u>Development Management</u>		
Lower legal fees incurred, however there are on-going cases which are expected to be settled in 2019/20 (Carry forward request of £29,190 into 2019/20 see Appendix 2)	(29)	
The procurement of a new scanner is to be completed in 2019/20 (Carry forward request of £20,000 into 2019/20 see Appendix 2)	(20)	
Lower software licensing costs. (Carry forward request of £25,000 into 2019/20 see Appendix 2)	(25)	
Lower Staffing costs due to vacancies	(9)	
<u>Development Pans</u>		
Reduced spend on temporary staffing costs.	(10)	
<u>Sustainability Projects</u>		
Deferred implementation of the Carbon Neutral Scheme due to unavailability of expert resource. This is now expected to commence 2019/20, where budget provision is already in place.	(26)	
<u>Energy Efficiency</u>		
Contribution to HCC not required in 2019/20 as contributions from previous years have not been fully used.	(19)	
<u>Other variances under £10k</u>	(8)	(306)

Policy and Resources		
	£'000	£'000
<u>Corporate Management</u>		
Reduction in cost of external audit fees and bank charges. <i>(Carry forward request of £7,000 into 2019/20 see Appendix 2)</i>	(29)	
<u>Customer Service Centre</u>		
Lower Staffing costs due to vacancies	(38)	
<u>Miscellaneous Income & Expenditure</u>		
Reduction in Apprenticeship Levy paid	(21)	
<u>Legal Practice</u>		
Lower Staffing costs due to vacancies	(21)	
<u>Committee Administration</u>		
Lower Staffing costs due to vacancies	(11)	
<u>Office Services</u>		
Reduced spend on the cost of faxing and postage. <i>(Carry forward request of £21,000 into 2019/20 see Appendix 2)</i>	(25)	
<u>Asset Management Property</u>		
Reduction in spend on professional consultancy fees. However this is required to complete property projects in 2019/20 <i>(Carry forward request of £27,000 into 2019/20 see Appendix 2)</i>	(30)	
<u>Finance</u>		
Increased recharge to WBC for temporary project accountant post covering maternity leave. Reduced ICT costs due to the necessary upgrades to the Council's Financial Management System now scheduled for 2019/20. <i>(Carry forward request of £11,290 into 2019/20 see Appendix 2)</i>	(28)	
<u>Revenues and Benefits</u>		
Lower Staffing costs due to vacancies	(70)	
<u>Property Investment</u>		
Shortfall in rental income from investment properties	41	
<u>Three Rivers House</u>		
Increased rental income from Hertfordshire Police for use of utilities and Wimbletech Community Interest Company	(30)	
Reduction in the cost of utilities including gas, electric and security costs <i>.(Carry forward request into 2019/20 of £43,800 into 2019/20 see Appendix 2)</i>	(22)	
<u>Business Application Maintenance</u>		
Lower spend on software maintenance costs, which will be incurred in 2019/20. <i>(Carry forward request into 2019/20 of £10,380 see Appendix 2)</i>	(10)	
<u>Business Rates Cost of Collection</u>		
Increased grant from DCLG relating to small business rate relief	(14)	
<u>Internal Audit</u>		
Lower internal audit costs due to less audits	(17)	
<u>Other Variances less than £10k</u>	(10)	(335)
<u>Corporate Costs</u>		
(Interest Earned/ Paid) Funding and Transfer to Reserves		(65)
Total Variances		(792)

Carry Forward Requests

(A) Service underspends required in 2019/20.				
Committee	Cost centre	Description	Amount	Reason
Infrastructure, Housing & Economic Development	1545	Development Management	74,190	£20k requested to be carried forward in relation to the on going procurement of a new scanning device,£25k to be spent on IDOX software licence and £29k of unspent legal fees to cover ongoing legal expenses for planning decisions.
	1408	Cycling Strategy	46,150	To be utilised for the implementation of the cycling strategy.
	1400	Parking	31,000	To cover professional fees and implementation of Parking Strategy and Parking Schemes in 2019/20
	1194	Homelessness	26,800	Required for new IT Implementation costs
	1210	Parking & Street Enforcement	17,290	To complete the Parking project in 2019/20
Policy & Resources	3241	Finance	11,290	For the Financial Management system upgrade & development in 2019/20
	1238	Asset Management	27,000	For the employment of consultants for various property projects
	3247	Business Application Maintenance	10,380	Required for IDOX Uniform upgrade in 2019/20
	1291	Three Rivers House	43,800	Required for continuation of the transformation project
	1236	Office Services	21,000	£11k required for Mobile Phone handset upgrades and £10k towards the Three Rivers House transformation project
		Total	308,900	
(B) 2018/19 General savings to be used to fund initiatives in 2019/20.				
Infrastructure, Housing & Economic Development	1547	Development Plans	40,000	Contribution towards the SW Herts Joint Strategic Plan for the Strategic Growth Locations Study. This is to provide place leadership for South West Herts and to develop and deliver a vision for the area promoting healthy sustainable growth for our communities. A Memorandum of Understanding to prepare the SW Herts Joint Strategic Plan was endorsed by Council at the 26 February meeting (Minute No. CL72/18 refers). Six other districts are also contributing this amount
Policy & Resources	1234	Sustainability Projects	50,000	To fund advisors for sustainability projects
	1201	Corporate Management	7,000	For the implementation of the staff reward scheme for zero absence
	1238	Asset Management	250,000	To fund advisors for various property and joint venture projects
	3248	ICT Client	50000	To fund the improvement of the Council's website
		Total	397,000	
		Total Proposed Carry Forward	705,900	

Capital Programme 2018/19- 2021/22

<i>Community Safety & Partnership</i>	Latest Budget 2018/19 £	Outturn £	Variance £	Request to rephase to 2019/20 £	Over/ (Underspend) £	Comments	Latest Budget 2019/20 £	Forecast 2019/20 Including rephasing £	Forecast 2020/21 £	Forecast 2021/22 £
Capital Grants & Loans	54,500	42,620	(11,880)	11,880	0	Rephasing required for grants awarded but pending payment on completion of submission of evidence	20,000	31,880	20,000	20,000
Community CCTV	27,000	3,270	(23,730)	23,730	0	Rephasing required due to delays by the Highway authority	6,000	29,730	6,000	6,000
Total	81,500	45,890	(35,610)	35,610	0		26,000	61,610	26,000	26,000
Leisure										
Heritage & Tourism Initiative	1,030,920	714,783	(316,137)	316,137	0	Works on this project are due to be completed in 2019/20. Works include pathways, park furniture, sculpture trail and Leavesden cemetery.	0	316,137	0	0
Countryside Management	10,000	10,000	0	0	0		10,000	10,000	10,000	10,000
Watersmeet Refurb Toilets	0	0	0	0	0		24,100	24,100	0	0
Leavesden Country Pk - Signage	10,000	10,000	0	0	0		0	0	0	0
Aquadrome	21,000	5,188	(15,812)	15,812	0	Rephasing required to construct dog free picnic area and wildwood den in 2019/20	21,000	36,812	21,000	21,000
Allotments	0	0	0	0	0		10,000	10,000	5,000	5,000
Bury Lake Young Mariners	1,000,000	919,992	(80,008)	80,008	0	There has been a delay in completing the Clubhouse (wet side) and this is now due to be completed in mid-April. BLYM will then undertake some further works and are looking for a 'soft opening' in May 2019.	0	80,008	0	0
Scotsbridge-Chess Habitat Rest	0	0	0	0	0	Budget previously re-phased due to delay by Environment Agency and other stakeholders.	11,390	11,390	0	0
South Oxhey Leisure Centre	47,280	47,278	(2)	0	(2)		12,890	12,890	0	0
Leisure Facilities Improvement	415,000	381,720	(33,280)	33,280	0	Rephasing required to complete Car park resurfacing at King George V William Penn	685,000	83,280	0	0
Open Space Access Improvements	22,830	20,752	(2,078)	0	(2,078)	Full budget not required	93,000	93,000	50,000	50,000
Leavesden Management Plan	200,000	190,000	(10,000)	10,000	0	YMCA to complete work to external toilets adjacent to Café/Cycle Hub	0	10,000	0	0
Tractor for Leisure Venues	25,000	42,292	17,292	0	17,292	The variance was met from an approved contribution from the Trees and Landscapes revenue budget.	0	0	0	0
Improve Play Area-Future Schemes	347,360	261,565	(85,795)	85,795	0	Works to Barton Way Play area and retention monies due for Croxley Skate park to be completed in 2019/20	13,060	98,855	100,000	100,000

<i>Leisure</i>	Latest Budget 2018/19 £	Outturn £	Variance £	Request to rephase to 2019/20 £	Over/ (Underspend) £	Comments	Latest Budget 2019/20 £	Forecast 2019/20 Including rephasing £	Forecast 2020/21 £	Forecast 2021/22 £
New Play Area-Chorleywood	4,900	5,091	191	0	191	Budget previously rephased to 2019/20	0	0	0	0
Leavesden CP Play Area	100,000	9,528	(90,472)	90,472	0	Works have commenced on site and will be completed by June 2019	0	90,472	0	0
Aquadrome-Whole Life Costing	18,540	980	(17,560)	17,560	0	Planned works will not be completed until April/May - rephasing in to 2019/20 is required	10,000	27,560	10,000	10,000
Watersmeet-Whole Life Costing	15,000	14,411	(589)	0	(589)		15,000	15,000	15,000	15,000
Pavilions-Whole Life Costing	0	0	0	0	0	Budget previously rephased to 2019/20	20,000	20,000	10,000	10,000
Watersmeet - Hot Water pipework replacement	0	0	0	0	0	New approved project for 2019/20	38,000	38,000	0	0
Watersmeet - cinema screen replacement	0	0	0	0	0	New approved project for 2019/20	15,000	15,000	0	0
Batchworth Lake Access Improvements	0	0	0	0	0		0	0	0	0
Watersmeet - Replace Boilers	0	0	0	0	0		0	0	0	0
Fairway Inn-Whole Life Costing	2,000	0	(2,000)	0	(2,000)	Budget not required for 2018/19	2,000	2,000	0	0
Scotsbridge Sports Pitch	0	0	0	0	0		0	0	0	0
The Swillet - Play area Refurbishment	0	0	0	0	0		97,420	97,420	0	
Cassiobridge Play Area Refurbishment	0	0	0	0	0		88,340	88,340	0	0
Total	3,269,830	2,633,580	(636,250)	649,064	12,814		1,166,200	1,180,264	221,000	221,000

<i>Environmental Services</i>	Latest Budget 2018/19 £	Outturn £	Variance £	Request to rephase to 2019/20 £	Over/ (Underspend) £	Comments	Latest Budget 2019/20 £	Forecast 2019/20 Including rephasing £	Forecast 2020/21 £	Forecast 2021/22 £
Waste Plant & Equipment	25,000	25,096	96	0	96		25,000	25,000	25,000	25,000
Waste Services Depot	21,310	16,060	(5,250)	5,250	0	Budget to be rephased for work commencing in 2019/20	1,403,690	1,408,940	0	0
Bulk Domestic Waste	8,430	14,529	6,099	0	6,099	Over spend due to the purchase of 1100lt wheeled bins due to an increase of flats	21,570	21,570	20,000	25,000
Waste & Recycling Vehicles	798,970	649,588	(149,382)	149,382	0	To complete purchase of refuse freighters on order	310,000	459,382	500,000	1,000,000
Street Furnishings	14,030	14,028	(2)	0	(2)		10,000	10,000	10,000	15,000
Paladin Bins	43,680	45,236	1,556	0	1,556	Over spend due to the purchase of 140lt bins due to reducing the number of 240lt bins	25,000	25,000	25,000	30,000
Cemetery Car Park	71,940	39,531	(32,409)	7,000	(25,409)	Remedial works required in 2019/20. The cost of works were significantly lower than estimated as this was carried out by the Council's own in house staff as opposed to appointing a private contractor.	0	7,000	0	0
Energy Performance Certificate	1,500	1,270	(230)	0	(230)	Budget previously rephased to 2019/20	4,000	4,000	2,000	2,000
Cemetery-Whole Life Costing	8,470	4,689	(3,781)	3,781	0	Rephasing required for benches	5,000	8,781	5,000	5,000
Replacement Ground Maintenance Vehicles	386,860	171,417	(215,443)	215,443	0	To complete purchase of plant and vehicles on order	323,000	538,443	93,000	40,000
Total	1,380,190	981,444	(398,746)	380,856	(17,890)		2,127,260	2,508,116	680,000	1,142,000
Total Leisure, Environment & Community	4,731,520	3,660,914	(1,070,606)	1,065,530	(5,076)		3,319,460	3,749,990	927,000	1,389,000

Infrastructure Housing & Economic Development										
<i>Economic Development</i>	Latest Budget 2018/19 £	Outturn £	Variance £	Request to rephase to 2019/20 £	Over/ (Underspend) £	Comments	Latest Budget 2019/20 £	Forecast 2019/20 Including rephasing £	Forecast 2020/21 £	Forecast 2021/22 £
Cycle Schemes	109,000	54,203	(54,797)	52,177	(2,620)	2 schemes have been ordered, awaiting implementation (cycle storage at Rickmansworth station and Leavesden lighting).	25,000	77,177	25,000	25,000
Disabled Parking Bays	2,500	1,102	(1,398)	0	(1,398)		2,500	2,500	2,500	2,500
Controlled Parking	29,580	0	(29,580)	29,580	0	Budget to be rephased for Consolidation Order (currently out to procurement), various schemes (currently out to consultation) and Rickmansworth West (initial consultation stage).	155,000	184,580	50,000	50,000
Car Parking Services	45,600	46,490	890	0	890		4,400	4,400	0	0
Princes Trust-Business Start-up	10,000	10,000	0	0	0		10,000	10,000	10,000	10,000
Listed Building Grants	5,000	1,000	(4,000)	0	(4,000)		5,000	5,000	5,000	5,000
South Oxhey Initiative	363,450	170,659	(192,791)	192,791	0	Project is ongoing and request to rephase is required	0	192,791	0	0
Parking Bay & Verge Protection	0	0	0	0	0		212,000	212,000	60,000	60,000
Highways Enhancement	0	0	0	0	0		116,880	116,880	50,000	50,000
Bus Shelters	25,000	0	(25,000)	25,000	0	Budget to be rephased to 2019/20 for the installation of 3 Bus Shelters	9,000	34,000	9,000	9,000
Retail Parades	0	3,718	3,718	0	3,718		153,780	153,780	30,000	30,000
Carbon Neutral Council	0	0	0	0	0		4,000	4,000	0	0
Rickmansworth Work Hub	0	0	0	0	0		39,000	39,000	0	0
Car Park Restoration	20,000	30,133	10,133	0	10,133		45,000	45,000	10,000	10,000
Estates, Paths & Roads	25,990	24,109	(1,881)	1,881	0	Planned works are being prioritised for 2019/20, rephasing required to support these	20,000	21,881	20,000	20,000
TRDC Footpaths & Alleyways	40,000	35,706	(4,294)	4,000	(294)	Rephasing required to support the full programme of works for 2019/20	20,000	24,000	20,000	20,000
Integration of Firmstep to uniform Licensing ap	0	0	0	0	0		19,000	19,000	0	0
Total	676,120	377,120	(299,000)	305,429	6,429		840,560	1,145,989	291,500	291,500
<i>Housing</i>	Latest Budget 2018/19 £	Outturn £	Variance £	Request to rephase to 2019/20 £	Over/ (Underspend) £	Comments	Latest Budget 2019/20 £	Forecast 2019/20 Including rephasing £	Forecast 2020/21 £	Forecast 2021/22 £
Disabled Facilities Grant	465,000	425,661	(39,339)	39,339	0	Rephasing required to fund committed works, funded by allocation	500,000	539,339	500,000	500,000
Home Repairs Assistance	0	0	0	0	0		18,000	18,000	10,000	10,000
Total	465,000	425,661	(39,339)	39,339	0		518,000	557,339	510,000	510,000
Total Infrastructure Housing & Economic Development	1,141,120	802,781	(338,339)	344,768	6,429		1,358,560	1,703,328	801,500	801,500

Policy & Resources										
<i>Resources & Shared Services</i>	Latest Budget 2018/19 £	Outturn £	Variance £	Request to rephase to 2019/20 £	Over/ (Underspend) £	Comments	Latest Budget 2019/20 £	Forecast 2019/20 Including rephasing £	Forecast 2020/21 £	Forecast 2021/22 £
Professional Fees-Internal	226,590	226,590	0	0	0		226,590	226,590	226,590	226,590
Election Equipment	16,000	3,092	(12,908)	3,000	(9,908)	Rephasing required to cover the potential of further unplanned part	6,000	9,000	6,000	6,000
Members' IT Equipment	1,200	1,090	(110)	0	(110)		15,060	15,060	16,260	16,260
Installation Solar system TRH	0	0	0	0	0		2,500	2,500	0	0
ICT-Managed Project Costs	3,110	3,453	343	0	343		60,000	60,000	60,000	60,000
Hardware Replace Prog	239,110	173,523	(65,587)	65,587	0	Required to be rephased to complete personal IT kit, WAN and unified communications projects	40,000	105,587	40,000	40,000
Garage Improvements	248,000	250,350	2,350	0	2,350		225,000	225,000	225,000	150,000
ICT Licence Costs	118,000	86,643	(31,357)	28,000	(3,357)	Required to be rephased to complete personal IT kit, WAN and unified communications projects	282,000	310,000	100,000	100,000
Customer Contact Programme	16,270	16,265	(5)	0	(5)		66,230	66,230	0	0
ICT Website Development	0	0	0	0	0		14,870	14,870	0	0
ICT Elections	14,200	14,142	(58)	0	(58)		18,800	18,800	17,000	17,000
ICT Hardware Replacement Prog	24,620	23,592	(1,028)	500	(528)	Required to be rephased to complete personal IT kit, WAN and unified communications projects	135,000	135,500	45,000	45,000
TRH Whole Life Costing	107,080	106,782	(298)	0	(298)		188,000	188,000	135,000	155,000
35-37 Oxhey Drive-Whole Life Costing	4,400	0	(4,400)	0	(4,400)		0	0	0	0
Basing House-Whole Life Costing	0	0	0	0	0		4,000	4,000	2,000	24,000
Investment Prop-Shops	0	0	0	0	0		11,900	11,900	0	0
ICT Modernisation	420	0	(420)	0	(420)		0	0	0	0
Business Application Upgrade	33,000	22,448	(10,552)	10,500	(52)	Required to be rephased to complete personal IT kit, WAN and unified communications projects	257,000	267,500	90,000	90,000
GDPR Implementation- Software Upgrade	8,200	8,195	(5)	0	(5)		0	0	0	0
Three Rivers House Transformation	0	0	0	0	0		394,470	394,470	0	0
Total	1,060,200	936,165	(124,035)	107,587	(16,448)		1,947,420	2,055,007	962,850	929,850
								0		
<i>Major Projects</i>	Latest Budget 2018/19 £	Outturn £	Variance £	Request to rephase to 2019/20 £	Over/ (Underspend) £	Comments	Latest Budget 2019/20 £	Forecast 2019/20 Including rephasing £	Forecast 2020/21 £	Forecast 2021/22 £
Leisure Facility - South Oxhey	1,353,490	1,288,816	(64,674)	64,674	0	Works to South Oxhey Leisure Centre for a 65 week build which is on schedule and due to be fully open in June 2020. This retention will be paid when the Independent Certifier has issued an acceptance certificate anticipated to be in May/June 2020. £64,674 needs to be rephased to 2020/21.	6,349,818	6,349,818	1,434,276	0
South Oxhey Initiative	3,564,646	1,577,770	(1,986,876)	1,986,876	0	Project is ongoing and request to rephase is required	0	1,986,876	0	0
Property Investment Board	18,434,869	17,665,536	(769,333)	769,333	0	Remaining budget to be rephased to complete acquisition of future investment properties	0	769,333	0	0
Temporary Accommodation	1,900,000	1,598,024	(301,976)	301,976	0	The amount of £256,189 is to be rephased to complete the project at The Bury. The remainder requires rephasing to meet costs of the 2 garage sites project at South Oxhey in 2019/20	1,404,140	1,706,116	800,000	0
Total	25,253,005	22,130,146	(3,122,859)	3,122,859	0		0	7,753,958	10,812,143	2,234,276
Total Policy & Resources	26,313,205	23,066,311	(3,246,894)	3,230,446	(16,448)		9,701,378	12,867,150	3,197,126	929,850
Total Capital Programme	32,185,845	27,530,006	(4,655,839)	4,640,744	(15,095)		14,379,398	18,320,468	4,925,626	3,120,350

Rephasing of capital schemes to 2019/20

SCHEME	£	COMMENT
Services		
Heritage & Tourism Initiative	316,137	Required to complete the project in 2019/20 including Leavesden cemetery
Aquadrome	15,812	Required for picnic area and wildwood den
Capital Grants & Loans	11,880	Required for committed projects, where payment will be made on submission of evidence
Bury Lake Young Mariners	80,008	Required to complete the new Clubhouse
Leisure Facilities Improvements	33,280	Required to complete car park at KGV William Penn
Leavesden Management plan	10,000	To complete external toilets adjacent to Café
Improve Play Areas	85,795	Required for works to Barton way and retention monies for Croxley Skatepark
Leavesden Play Area	90,472	To complete project in June 2019
Waste Services Depot	5,250	To support work on this large scheme due for completion in 2019/20
Waste & Recycling Vehicles	149,382	To complete purchase of refuse freighters on order
Cemetery Car park	7,000	Required for remedial works on 2019/20
Cemetery - Whole Life Costing	3,781	Required for the purchase of benches
Replacement of Grounds Maintenance Vehicles	215,443	Required for grounds maintenance vehicles on order
Cycle Schemes	52,177	To complete schemes for Rickmansworth station and Leavesden lighting
Controlled Parking	29,580	To complete various schemes following consolidation order
South Oxhey Initiative	192,791	Required to complete committed project
Bus Shelters	25,000	Cost of implementing shelters at 3 locations
Estates, Paths & Roads	1,881	To complete project
TRDC Footpaths & Alleyways	4,000	To support full programme in 2019/20
Disabled Facilities Grants	39,339	Required to fund committed works, funded by allocation from HCC.
Aquadrome - Whole Life Costing	17,560	Planned works will complete in April/May
Community CCTV	23,730	Delay due to Highway authority
Replacement Hardware programme	66,087	
ICT Licence Costs	28,000	Required to be rephased to complete personal IT kit, WAN and unified communications projects
Business Application Upgrade	10,500	
Election Equipment	3,000	Rephasing required to cover the potential of further unplanned parliamentary elections
Sub Total	1,517,885	
Major Projects		
Leisure Facility - South Oxhey	64,674	Retention monies to be paid in 2020/21.
South Oxhey Initiative	1,986,876	Project is ongoing and request to rephased is required
Property Investment Board	769,333	Remaining budget to be rephased to complete acquisition of future investment properties
Temporary Accommodation	301,976	The amount of £256,189 is to be rephased to complete the project at Rickmansworth. The remainder requires rephasing to meet costs of the 2 garage sites project at South Oxhey in 2019/20
TOTAL	4,640,744	

Capital Funding 2018/19 – 2021/22

Capital Programme - Services	2018/19	2018/19	2018/19	2018/19	2019/20	2020/21	2021/22
	Original Budget	Revised Budget	Outturn Forecast at P10	Outturn	Forecast	Forecast	Forecast
	£	£	£	£	£	£	£
Balance Brought Forward							
Govt Grants: Disabled Facility Grants	(206,384)	(192,138)	(192,138)	(192,138)	(239,088)	(239,088)	(239,088)
Other Contributions: Other external Sources					0	0	0
Section 106 Contributions	(3,522,414)	(3,454,027)	(3,454,027)	(3,454,027)	(2,974,426)	(2,974,426)	(1,474,426)
Capital Receipts Reserve	(1,192,146)	(5,392,158)	(5,392,158)	(5,251,054)	0	0	(1,558,650)
Future Capital Expenditure Reserve	(3,066,770)	(3,066,770)	(3,066,770)	(3,066,770)	(2,610,155)	(864,216)	(864,216)
New Homes Bonus Reserve	(4,406,519)	(4,406,522)	(4,406,522)	(4,406,522)	(4,592,778)	(241,843)	(352,683)
Total Funding Brought Forward	(12,394,233)	(16,511,615)	(16,511,615)	(16,370,511)	(10,416,447)	(4,319,573)	(4,489,063)
Generated in the Year							
Govt Grants: Disabled Facility Grants	(250,000)	(250,000)	(250,000)	(472,610)	(250,000)	(250,000)	(250,000)
Other Contributions: Other external Sources	(32,870)	(496,628)	(496,628)	(270,878)	0	0	0
Section 106 Contributions	0	0	0	(18,195)	0	0	0
Capital Receipts Reserve	(1,100,000)	(1,100,000)	(1,100,000)	(2,424,782)	(1,100,000)	(2,500,000)	(1,000,000)
Future Capital Expenditure Reserve		0	0	0	0	0	0
New Homes Bonus Reserve	(554,650)	(554,650)	(554,650)	(554,648)	(317,680)	(110,840)	(110,840)
Total Generated	(1,937,520)	(2,401,278)	(2,401,278)	(3,741,113)	(1,667,680)	(2,860,840)	(1,360,840)
Use of Funding							
Govt Grants: Disabled Facility Grants	250,000	250,000	250,000	425,660	250,000	250,000	250,000
Other Contributions: Other external Sources	0	496,628	496,628	270,878	0	0	0
Section 106 Contributions	82,870	587,843	587,843	497,796	0	1,500,000	0
Capital Receipts Reserve	2,292,146	3,058,915	1,930,595	7,675,836	1,100,000	941,350	2,558,650
Future Capital Expenditure Reserve	456,605	456,605	456,605	456,615	1,745,939	0	311,700
New Homes Bonus Reserve	4,961,169	4,961,169	4,961,169	368,392	4,668,615	0	0
Total Use of Funding	8,042,790	9,811,160	8,682,840	9,695,177	7,764,554	2,691,350	3,120,350
Balance Carried Forward							
Govt Grants: Disabled Facility Grants	(206,384)	(192,138)	(192,138)	(239,088)	(239,088)	(239,088)	(239,088)
Other Contributions: Other external Sources	(32,870)	0	0	0	0	0	0
Section 106 Contributions	(3,439,544)	(2,866,184)	(2,866,184)	(2,974,426)	(2,974,426)	(1,474,426)	(1,474,426)
Capital Receipts Reserve	0	(3,433,243)	(4,561,563)	0	0	(1,558,650)	0
Future Capital Expenditure Reserve	(2,610,165)	(2,610,165)	(2,610,165)	(2,610,155)	(864,216)	(864,216)	(552,516)
New Homes Bonus Reserve	0	(3)	(3)	(4,592,778)	(241,843)	(352,683)	(463,523)
Total Funding Carried Forward	(6,288,963)	(9,101,733)	(10,230,053)	(10,416,447)	(4,319,573)	(4,489,063)	(2,729,553)
South Oxhey Initiative							
Balance Brought Forward	0	0	0	0	0	0	0
Generated in the Year (Land Receipts)	(1,750,622)	(1,750,621)	(1,750,621)	(1,812,412)	(3,332,575)	(6,502,792)	(6,502,792)
Generated in the Year (LEP Funding)	0	0	0	0	0	0	0
Use of Funding (Spend)	3,171,776	3,564,646	3,564,646	1,577,770	1,986,876	0	0
Borrowing	(1,421,154)	(1,814,025)	(1,814,025)	234,642	1,345,699	6,502,792	6,502,792
Total	0	0	0	0	0	0	0
South Oxhey Leisure Facility							
Balance Brought Forward	0	0	0	0	0	0	0
Use of Funding (Spend)	8,600,000	1,353,490	1,353,490	1,288,816	6,349,818	1,434,276	0
Contractor Funded Borrowing	(8,600,000)	(1,353,490)	(1,353,490)	(1,288,816)	(6,349,818)	(1,434,276)	0
Total	0	0	0	0	0	0	0
Property Investment							
Balance Brought Forward	0	0	0	0	0	0	0
Generated in the Year	0	0	0	0	0	0	0
Use of Funding (Spend)	19,329,060	18,434,869	18,434,869	17,665,536	769,333	0	0
Capital Receipt				(2,801,506)	0	0	0
Borrowing	(19,329,060)	(18,434,869)	(18,434,869)	(14,864,030)	(769,333)	0	0
Total	0	0	0	0	0	0	0
Temporary Accommodation							
Balance Brought Forward	0	0	0	0	0	0	0
Generated in the Year	0	0	0	0	0	0	0
Use of Funding (Spend)	0	150,000	150,000	104,213	1,449,887	800,000	0
Borrowing	0	(150,000)	(150,000)	(104,213)	(1,449,887)	(800,000)	0
Total	0	0	0	0	0	0	0
Total Expenditure Capital Investment Programme	39,143,626	33,314,165	32,185,845	27,530,006	18,320,468	4,925,626	3,120,350

Budgetary Risks

APPENDIX 6

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Sep-15	FIN07	Director of Finance	Strategic	The Medium term financial position worsens.	In that the general fund balance falls below the minimum prudent threshold and capital funding is insufficient to meet the capital programme. This appears as item no.8 in the Council's strategic risk register. The Council has recently set its 3 year Medium Term Financial Plan for the next 3 years	2	4	8	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; Early identification of budgetary pressure when reviewing the medium term financial plan during the budget setting process; Audited Statement of Accounts, including Annual Governance Statement.	Head of Finance	2	3	6	↓	Service Reviews to identify efficiencies and additional income; Drive to increase Business Rate income; Drive to increase commercial income. Medium Term Financial planning.	Heads of Service/Head of Finance	Continuous
Apr-06	FIN08	Director of Finance	Budgetary	Revenue balances insufficient to meet estimate pay award increases	The Council has recently approved its 3 year Medium term Financial Strategy including forecast pay awards for the next three years.	2	3	6	Multi year pay award includes 2019. Maintain reserves to guard against risk. Early identification of new pressures.	Head of Finance	2	2	4	↓	MTFS to review pay pressure beyond 2019.	Head of Finance	Dec-19
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.	2	3	6	Monitor future inflation projections. Actively manage budgets to contain inflation. Maintain reserves .	Service Heads/Head of Finance	3	1	3	→	MTFS to review inflation assumptions	Head of Finance	Dec-19
Jan-15	FIN10	Director of Finance	Budgetary	Interest rates resulting in significant variations in estimated interest income	The interest rate has a significant impact on the proceeds from capital receipts that are invested in the money market. The volatility of the global economy continues to place uncertainty on the investment strategy. The PIB strategy has diversified investment income to provide a more certain rate of return.	2	3	6	PIB strategy has diversified interest rate risk to provide income security.	PIB/Head of Finance	2	1	2	→	Monitoring ongoing income levels	PIB	ongoing
Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income	See Key Budget Indicators shown in the latest Budget Monitoring report. Green Waste and Parking charges monitored by Management Board at each meeting. MTFS agreed for next 3 years	3	2	6	Budget levels realistically set and closely scrutinised	Service Heads/Head of Finance	2	2	4	↓	Fees and Charges to be monitored as part of budget monitoring	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	→	Maintain vigilance. Continue to opt to tax.	Head of Finance	ongoing
Dec-13	FIN13	Director of Finance	Budgetary	The estimated cost reductions and additional income gains are not achieved	Savings identified and included in the budget will be monitored as part of the budget monitoring process. Property income target of £1m will be achieved once recent acquisitions are completed. See fees and charges above. MTFs agreed for next 3 years.	2	3	6	Service Heads to take responsibility for achieving savings. Budget monitoring to highlight any issues to allow corrective action to be taken.	Service Heads/Head of Finance	2	2	4	↓	Budget process to clearly identify savings to be achieved and ensure clarity over responsibility over delivery. Savings to be challenged.	Head of Finance	ongoing
Apr-06	FIN14	Director of Finance	Budgetary	The Council is faced with potential litigation and other employment related risks	The Council has no outstanding litigation cases.	2	3	6	Council procedures are adhered to	Solicitor to the Council	1	3	3	↑	Adherence to council procedures to be monitored and procedures maintained.	Solicitor to the Council	ongoing
Dec-13	FIN18	Director of Finance	Budgetary	Fluctuations in Business Rates Retention	From April 2020 the system will be subject to reset and increase to 75% retention.	4	4	16	Membership of the Hertfordshire Pilot for 75% retention for 2019/20. Maintain reserves against risk.	Head of Finance	3	3	9	↑		Head of Finance	Mar-20
Mar-16	FIN19	Head of Property Services	Budgetary	Failure to deliver the South Oxhey Initiative to desired outcomes and objectives	This is a key project. This appears as item no.7 in the Council's strategic risk register. Phase 1 delivered.	3	3	9	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	3	6	→	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 new platform. Downtime can be managed if short term and not at critical points in the financial year. Financial System to be updated to latest version Q1 2019. Project plan agreed and initiated.	Head of Finance	2	2	4	→	Monitor reliability	Head of Finance	ongoing
Mar-18	FIN21	Director of Finance	Budgetary	Property Investment	The Council set up a Property Investment Board in 2017 to manage its property portfolio in order to secure additional income of £1 million to support its general fund. Risk moving forward relates to ongoing income.	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTFS is updated.	Head of Property Services	1	3	3	↓	PIB to assume responsibility for ongoing oversight.	Head of Property Services	Continuous
Sep-18	FIN22	Director of Finance	Budgetary	Financial Investment	The Council is currently negotiating the provision of two loans to local RSPs. It is likely that the council will need to borrow to fund the loans. Both loans now in place	1	3	3	Due diligence to include legal advice on vires and state aid and to ensure security is of sufficient value in relation to the loan.	Head of Finance/Head of Property Services/Solicitor to the Council	1	2	2	↓	Loans to be agreed within PIB framework.	Head of Property Services	Continuous
Sep-18	FIN23	Director of Finance	Budgetary	Commercial Investment	The Council is currently exploring other commercial options to improve self sustainability. Currently there is a commercial income target of £1M which has been met.	3	2	6	Oversight mechanisms to be put in place to ensure oversight by PIB or similar mechanism. Council to determine approach to risk and level of income dependency within budget.	Head of Finance	2	2	4	→	Monitor new developments	Head of Property Services	Continuous

APPENDIX 7

Reserves

Revenue Reserves	Opening Balance 01/04/2018 £	Movement in Year £	Closing Balance 31/03/2019 £	Purpose
General Fund	(4,343,265)	(478,146)	(4,821,411)	Working balance to support the Council's revenue services. £2M is a suggested prudent minimum
Economic Impact (EIR)	(672,873)	(1,427,127)	(2,100,000)	To support the funding of unexpected/unplanned Council expenditure as a result of fluctuations in the economy. The movement in the year relates to the payback from the Business Rates account whose deficit in 2017/18 was funded from this reserve.
Building Control	(135,000)	(14,514)	(149,514)	To provide against future losses and/or borrowing against Hertfordshire Building Control Ltd
HB Equalisation	0	(234,357)	(234,357)	To provide against future deficits on the Housing Benefit account
Total Revenue	(5,151,138)	(2,154,144)	(7,305,282)	
Capital Reserves				
Capital Receipts	(5,392,158)	5,392,158	0	Generated from sale of Council assets
New Homes Bonus	(4,406,522)	(186,256)	(4,592,778)	Government grant set aside for supporting capital expenditure
Section 106	(3,454,027)	479,628	(2,974,398)	Developers contributions towards facilities
Grants & Contributions	(192,139)	(46,950)	(239,089)	Disabled Facility Grants and other contributions
Reserve for Capital expenditure	(3,066,770)	456,604	(2,610,166)	Reserve set aside for supporting capital expenditure
Total Capital	(16,511,615)	6,095,184	(10,416,431)	
Other Earmarked Reserves				
Leavesden Hospital Open Space	(769,124)	0	(769,124)	To maintain open space on the ex hospital site
Abbots Langley - Horsefield	(1,306,986)	31,796	(1,275,190)	Developers contributions towards maintenance of site
Community Infrastructure Levy (CIL)	(2,089,634)	(1,271,953)	(3,361,587)	Developers contributions towards Infrastructure
Environmental Maintenance Plant	(123,181)	(176)	(123,357)	Reserve to fund expenditure on plant & machinery
Total Other	(4,288,924)	(1,240,333)	(5,529,258)	
Total All	(25,951,677)	2,700,707	(23,250,971)	

Write Offs**Council Tax Summary**

Number of Accounts	Year	Debt Outstanding
		£
5	2013/14	£2,683.87
6	2014/15	£7,185.66
6	2015/16	£7,380.75
5	2016/17	£4,601.46
2	2017/18	£1,384.32

Business Rates Summary

Number of Accounts	Year	Debt Outstanding
		£
1	2013/14	£1,377.94
1	2014/15	£3,699.43
1	2015/16	£1,253.01
3	2016/17	£9,062.26
2	2017/18	£5,931.20

Housing Benefits Overpayment Summary

Number of Accounts	Year	Debt Outstanding
		£
1	2017/18	£5,634.56
1	2018/19	£3,827.56

Sundry Debts Summary

Number of Accounts	Year	Debt Outstanding
		£
1	2017/18	£4,664.40