

Appendix D: 2021/22 Budget Update

This Appendix shows changes to functional budgets and other budget changes. In accordance with FPR's, Cabinet can approve virements in any functional budget of up to £250k in any one year to a cumulative value of £500k across all functions. Changes above £500k must be approved by Council on a recommendation from Cabinet. In approving requests, Cabinet or Council may agree the use of earmarked reserves (ER), use the General Fund (GF) or make virements between directorates. For the purposes of the rules, Cabinet is allowed to use earmarked reserves (approved by Council) in an unlimited way as long as they are used for their intended purpose and is allowed to carry forward unused budget from one period to the next so use of these reserves are not counted against the delegated limit for functional budget changes and shown as "Cabinet Other". The impact of these changes on the Councils Medium Term Financial Plan can be found in appendix I.

Description (Figures shown in brackets denotes income/surplus position)	Net Cost of Services £000	Capital Financing £000	Funding £000	Transfer to/(from) Reserves £000	Spend on Capital £'000	(Surplus)/Deficit £000	Cabinet* £500k Limit £000	Cabinet Other £000	Council £000	Ch Exec. s151 Officer £000
Approved Budget (34/2021)	42,608	(1,071)	(39,140)	(1,288)	0	1,109	0	0	0	0
(i) Budget C/Fwd	518	0	0	(595)	77	0	0	0	595	0
(ii) Grant Expenditure	1,458	0	0	0	0	1,458	0	0	1,458	0
(iii) Grant Income	(1,544)	0	(23)	0	0	(1,567)	0	0	(1,567)	0
(iv) Commitments (New Pressures)	408	0	0	0	0	408	0	0	408	0
(v) Budget Review Savings	(710)	0	0	(260)	0	(970)	0	0	(1,000)	0

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Approved Budget at 1st April	42,738	(1,071)	(39,163)	(2,143)	77	438	0	0	(106)	0

(i) This report requests a series of budget carry forwards (subject to approval). The list can be found at paragraph 3.5.3 of the main report.

(ii) (iii) Appendix E1 includes a list of grants received in 21/22 to be included in the budget.

(iv) Appendix E2 details a list of new pressures to be included in the budget.

(v) Budget includes revisions set out in the Budget Savings report to be approved by Council in July (Report 64/2021), summary below.

- Net Cost of Services - Admin Savings £186k, Revisions to Council Offer £412k, Budget adjustments £141k (£71k Concessionary Fares, £40k Overpaid Housing Benefits)
- Transfer to / (From Reserves) – Change in Funding Assumptions £260k (£20k Commuted Sums, £40k Hardship Fund, £100k BCF and £100k Public Health)

General Fund – two points above