



Title of Report:	Management Accounts Period 5
Committee Report Submitted To:	Finance Committee
Date of Meeting:	12 October 2023
For Decision or For Information	For information
To be discussed In Committee YES/NO	No

Linkage to Council Strategy (2021-25)	
Strategic Theme	Cohesive Leadership
Outcome	Council has agreed policies and procedures and decision making is consistent with them.
Lead Officer	Chief Finance Officer

Budgetary Considerations	
Cost of Proposal	
Included in Current Year Estimates	YES/NO
Capital/Revenue	Revenue
Code	
Staffing Costs	

Legal Considerations	
Input of Legal Services Required	YES/NO
Legal Opinion Obtained	YES/NO

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes/No	Date:
	EQIA Required and Completed:	Yes/No	Date:
Rural Needs Assessment (RNA)	Screening Completed	Yes/No	Date:
	RNA Required and Completed:	Yes/No	Date:
Data Protection Impact Assessment (DPIA)	Screening Completed:	Yes/No	Date:
	DPIA Required and Completed:	Yes/No	Date:

1.1 Background

Causeway Coast and Glens Borough Council (CC&GBC) consists of 4 legacy councils that merged on 1 April 2015 into 1 council. The council is currently made up of 3 directorates (Leisure and Development, Environmental Services, Corporate Policy and Resources) and includes a Planning, Finance and Legal department, that are reported separately in this report. The Annual Budgeted Spend for 2023/24 controlled by the Directorates is £78.818m (excludes depreciation, actuarial adjustments, provisions, accumulated absences, and it is these figures that change the figures in the Audited Accounts). Gross Income is budgeted at £76.206m the difference being a budgeted applied balance of £2.612m for the year.

1.2 Financial Overview by Directorate

The table below details a summary of the financial position at period 5 (up to and including 31 August 2023):

Directorate	Actual Net Expenditure	Budgeted Net		Annual Net Expenditure	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
⌘ Leisure & Development	3,551,175.26	3,997,468.43	446,293.17	13,463,899.44	9,912,724.18
⌘ Environmental Services	11,045,498.78	11,334,900.39	289,401.61	28,731,095.78	17,685,597.00
⌘ Corporate Services	2,096,711.33	2,347,825.27	251,113.94	5,664,116.91	3,567,405.58
⌘ Chief Executive	2,454,335.95	2,530,162.74	75,826.79	3,709,262.00	1,254,926.05
⌘ Finance	616,119.93	690,994.76	74,874.83	1,676,169.00	1,060,049.07
⌘ Financing & Investment Expen	4,058,558.67	4,053,134.96	(5,423.71)	9,212,124.82	5,153,566.15
⌘ Financing & Investment Incom	(488,673.76)	(355,983.58)	132,690.18	(898,215.89)	(409,542.13)
⌘ Taxation & Non-Specific Gran	(24,686,239.00)	(24,982,022.25)	(295,783.25)	(59,053,213.06)	(34,366,974.06)
Grand Total	(1,352,512.84)	(383,519.28)	968,993.56	2,505,239.00	3,857,751.84

Council is showing a favourable variance against budget at period 4 amounting to £968,994 however this figure requires adjustment for the profiling project related budgets which will reduce the favourable variance by approximately £332k therefore the "true" position will be favourable to the value of approximately £637k. This arises out of the project budgets being profiled on a equal monthly basis therefore in the period 5 accounts 5/12's of the annual budget has been released but in numerous cases the actual expenditure has not been incurred at the same rate. Finance staff have sought to correct the budget profiling in these accounts however it has not been possible in the time available to produce this report therefore it will be corrected in the period 6 accounts. The vast majority of this adjustment effects the Leisure and Development Directorate. The accrual reported last month regarding agency staffing and the impending pay award has now been included in these accounts and charged to the relevant service areas.

1.3 Income and Expenditure Analysis

The overall position with regards staffing costs is shown in the table below by Directorate:

Directorate	Actual Net Expenditure	Budgeted Net Expenditure		Annual Net Expenditure	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Net Expenditure Budget Remaining ex 62997
Leisure & Development	5,641,740.14	5,114,220.03	(527,520.11)	12,275,982.00	6,634,241.86
Environmental Services	7,771,401.46	7,458,806.69	(312,594.77)	18,259,861.00	10,488,459.54
Corporate Services	2,376,633.94	2,193,145.74	(183,488.20)	5,305,497.00	2,928,863.06
Chief Executive	579,147.42	524,975.71	(54,171.71)	1,269,595.00	690,447.58
Finance	373,608.51	534,941.76	161,333.25	1,292,799.00	919,190.49
Financing & Investment Income	33.29		(33.29)		(33.29)
Grand Total	16,742,564.76	15,826,089.93	(916,474.83)	38,403,734.00	21,661,169.24

Council is currently adverse against budget in terms of staffing and this is expected to be the case as the current pay award offered to staff exceeds the budgetary provision included by Council in the rates estimates.

The table below sets out the budgetary position of all other areas of expenditure against budget by Directorate:

Directorate	Actual Net Expenditure	Budgeted Net Expenditure		Annual Net Expenditure	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Net Expenditure Budget Remaining ex 62997
Leisure & Development	4,105,823.93	4,430,762.04	324,938.11	10,294,792.65	6,188,968.72
Environmental Services	6,507,159.07	6,413,192.61	(93,966.46)	15,968,893.98	9,461,734.91
Corporate Services	875,666.34	772,578.40	(103,087.94)	1,884,667.91	1,009,001.57
Chief Executive	1,903,473.03	2,042,351.88	138,878.85	2,561,412.00	657,938.97
Finance	259,548.69	154,235.90	(105,312.79)	378,870.00	119,321.31
Financing & Investment Income	7,483.91	13,221.12	5,737.21	6,519.00	(964.91)
Grand Total	13,659,154.97	13,826,341.95	167,186.98	31,095,155.54	17,436,000.57

At period 5 this is £167k adverse however it should be noted that this includes £139k relating to insurance costs for which the full charge for the year has already been included in the accounts thereby generating the adverse variance against the annual budget. Maintenance and materials are the other areas which are showing adverse at this stage across Council's entire estate.

Income levels are currently reporting favourable against budget as detailed in the table below by Directorate:

Directorate	Actual Net Expenditure	Budgeted Net Expenditure ex 62997	Net Expenditure Variance ex 62997	Annual Budgeted Net Expenditure ex 62997	Net Expenditure Budget Remaining ex 62997
⊕ Leisure & Development	(6,196,388.81)	(5,547,513.64)	648,875.17	(9,106,875.21)	(2,910,486.40)
⊕ Environmental Services	(3,233,061.75)	(2,537,098.91)	695,962.84	(5,497,659.20)	(2,264,597.45)
⊕ Corporate Services	(1,155,588.95)	(617,898.87)	537,690.08	(1,526,048.00)	(370,459.05)
⊕ Chief Executive	(28,284.50)	(37,164.85)	(8,880.35)	(121,745.00)	(93,460.50)
⊕ Finance	(17,037.27)	1,817.10	18,854.37	4,500.00	21,537.27
⊕ Financing & Investment Expen	4,058,558.67	4,053,134.96	(5,423.71)	9,212,124.82	5,153,566.15
⊕ Financing & Investment Incom	(496,190.96)	(369,204.70)	126,986.26	(904,734.89)	(408,543.93)
Grand Total	(7,067,993.57)	(5,053,928.91)	2,014,064.66	(7,940,437.48)	(872,443.91)

At this stage we already know Rates Support Grant to be received by Council will be under budget by £273k therefore we have taken account of this in these accounts. The figure for Corporate Services includes release from the Election Reserve to meet the costs of the recent Election thereby offsetting what appears to be an overspend on the expenditure side.

2.0 Leisure And Development Directorate

2.1 Background

Council has approved the annual budget for Leisure and Development and delegated authority to officers to utilise this budget in the provision of services to the rate payers. The L&D budget for 2023/24 is £13,248,062 (*this includes estates transfer of £1,351,637 not included below). The net budget is a calculation of the forecast:

- Gross Expenditure of £22.301m.
- Gross Income of £9.053m.

Table 1, Illustrates a P5 Net Position of £3,551,175, which is favourable by £446,293.

The service area financial positions are also shown in Table 1.

2.2 Service Area Budgets

Table 1

Head of Service	Actual Net Expenditure	Budgeted Net		Annual Net Expenditure Budget	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
Community and Culture	819,007.93	815,969.64	(3,038.29)	1,914,428.00	1,095,420.07
Prosperity and Place	425,824.70	598,576.54	172,751.84	1,510,520.90	1,084,696.20
Leisure and Development Management	7,736.39		(7,736.39)		(7,736.39)
Sport and Wellbeing	1,886,933.58	2,025,755.10	138,821.52	5,382,908.00	3,495,974.42
Tourism and Recreation	(826,265.62)	(599,184.55)	227,081.07	1,987,182.41	2,813,448.03
Funding Unit	106,770.75	114,091.75	7,321.00	264,883.00	158,112.25
Strategic Projects	71,214.65	68,646.00	(2,568.65)	170,000.00	98,785.35
ICT and Business Continuity	817,468.56	741,234.00	(76,234.56)	1,674,235.13	856,766.57
Leisure & Development DIR	242,484.32	232,379.95	(10,104.37)	559,742.00	317,257.68
	3,551,175.26	3,997,468.43	446,293.17	13,463,899.44	9,912,724.18

2.3 Income and Expenditure

Generally, the budgetary performance of Leisure and Development at Period 5 is performing well and as estimated at the start of the calendar year 2023, main areas to highlight are:

- Salaries and Wages.

The table below shows the position regarding staffing costs across the Directorate, currently adverse by £528k, mainly due to the expected overspend as a result of the anticipated pay award.

Head of Service	Actual Net Expenditure	Budgeted Net		Annual Net Expenditure Budget	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
Community and Culture	655,930.88	686,589.32	30,658.44	1,657,630.00	1,001,699.12
Prosperity and Place	376,207.70	402,526.20	26,318.50	972,582.00	596,374.30
Leisure and Development Management	600.00		(600.00)		(600.00)
Sport and Wellbeing	2,619,055.03	2,221,872.51	(397,182.52)	5,444,498.00	2,825,442.97
Tourism and Recreation	1,260,003.30	1,083,117.23	(176,886.07)	2,460,436.00	1,200,432.70
Funding Unit	99,451.14	98,021.10	(1,430.04)	236,298.00	136,846.86
Strategic Projects	71,179.65	68,646.00	(2,533.65)	170,000.00	98,820.35
ICT and Business Continuity	320,134.64	324,812.07	4,677.43	783,786.00	463,651.36
Leisure & Development DIR	239,177.80	228,635.60	(10,542.20)	550,752.00	311,574.20
	5,641,740.14	5,114,220.03	(527,520.11)	12,275,982.00	6,634,241.86

It is also anticipated that part of this is due to the budget profile where currently salaries wages and agency are profiled monthly (one twelfth per month). Where in reality L&D would have several service areas with seasonal staff such as HALP, Coast & countryside and the leisure centres.

Energy and Utilities.

At Period 5, energy costs and utilities have a favourable variance of £230k, this is likely due to more improved pricing than anticipated. There are also invoices outstanding as not all utilities are monthly, generally water bills are bi annually and the budget may need profiled accordingly.

Head of Service	Actual Net Expenditure	Budgeted Net Expenditure		Annual Net Expenditure	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Net Expenditure Budget Remaining ex 62997
Community and Culture	14,827.35	26,030.68	11,203.33	81,273.00	66,445.65
Prosperity and Place	215.07	793.18	578.11	2,484.50	2,269.43
Sport and Wellbeing	431,087.27	635,822.50	204,735.23	1,887,281.00	1,456,193.73
Tourism and Recreation	131,389.34	145,033.64	13,644.30	456,888.58	325,499.24
	577,519.03	807,680.00	230,160.97	2,427,927.08	1,850,408.05

- Repairs and Maintenance.

At Period 5, scheduled and reactive repairs / maintenance are favourable by £24k, this will be impacted by the withdrawal of estates transfer.

Head of Service	Actual Net Expenditure	Budgeted Net Expenditure		Annual Net Expenditure	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Net Expenditure Budget Remaining ex 62997
Community and Culture	6,161.59	31,554.82	25,393.23	76,679.00	70,517.41
Prosperity and Place	667.47	208.25	(459.22)	500.00	(167.47)
Sport and Wellbeing	204,459.28	209,041.92	4,582.64	507,856.00	303,396.72
Tourism and Recreation	115,990.78	110,241.01	(5,749.77)	265,514.80	149,524.02
	327,279.12	351,046.00	23,766.88	850,549.80	523,270.68

- Supplies and Services

At period 5 Supplies and Services are currently showing a favourable variance of £166k, one reason being that funded project spend is slow in the first quarter as projects are only getting started, this will increase accordingly but there may also be some apprehension regarding funding cuts and therefore managers are exercising caution at this time in relation to spend.

Customer & Client Receipts

Is currently showing a favourable variance of £649k mainly in HALP income (258K) and Sport & wellbeing (£414k).

Head of Service	Actual Net Expenditure	Budgeted Net Expenditure		Annual Net Expenditure	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Net Expenditure Budget Remaining ex 62997
Community and Culture	(511,707.05)	(559,825.88)	(48,118.83)	(1,295,867.91)	(784,160.86)
Prosperity and Place	(366,390.10)	(341,241.45)	25,148.65	(780,638.97)	(414,248.87)
Sport and Wellbeing	(1,730,423.54)	(1,316,349.83)	414,073.71	(3,034,656.00)	(1,304,232.46)
Tourism and Recreation	(3,587,868.12)	(3,330,096.48)	257,771.64	(3,985,712.33)	(397,844.21)
Funding Unit		0.00	0.00	(10,000.00)	(10,000.00)
	(6,196,388.81)	(5,547,513.64)	648,875.17	(9,106,875.21)	(2,910,486.40)

2.4 Income Opportunities / Cost Reduction Measures

Whether inflation remains high and / or increases further, officers will reduce expenditure and increase income, through both immediate cost mitigation and the continuation of ongoing initiatives:

- Essential maintenance only throughout the Estate.
- 'Gapping' vacant posts.
- Reducing the use of agency staff.
- The continual drive to increase income at Council facilities, including the leisure centres and HALPs.
- The critical 'belt-tightening' exercise to minimise expenditure wherever possible.

3.0 Environmental Services Directorate

3.1 Background

Council has approved the annual budget for Environmental Service and delegated authority to officers to utilise this budget in the provision of services to the rate payers. ES budget for 2023/24 is **£ 28,731,095.78**. This is based on expenditure budget of **£34,228,754.98** and income budget of **£5,497,659.20**

The Environmental Services position at Period 5 shows a **£289,401.61 positive variance**. This includes predicted increases in employee costs based on the proposed National Pay Award which is greater than the predicted budget increase. Agency staff pay increases have not been accrued in Period 5.

The main costs and income attributing to the ES P5 position are summarised as follows as variances against budget.

Head of Service Description	2024 Spend YTD	2024 Budget YTD	2024 Budget Variance	Sum of Annual Budget 2024
Estates	2,041,419.49	2,508,501.62	467,082.13	6,160,075.00
Health and Built Environment	909,210.47	1,033,021.99	123,811.52	2,422,277.12
Infrastructure	(314,246.79)	(61,074.21)	253,172.58	112,563.66
Operations	8,049,220.58	7,532,684.22	(516,536.36)	19,254,231.00
ES Business Support	308,391.36	265,628.69	(42,762.67)	639,662.00
ES Centrally Managed	51,503.67	56,138.08	4,634.41	142,287.00
			289,401.61	

Estates.

P5 Actual Expenditure	P5 Budget Expenditure	P5 Actual Income	P5 Budget Income	Net Expenditure Variance
2,146,076.84	2,595,293.87	(104,657.35)	(86,792.25)	467,082.13

£467k favourable mainly due to Employee costs which are £332k favourable. This is a result of difficulty in recruiting the number of seasonal grounds maintenance staff. A number of vacant posts within the Estates section remain unfilled. Income is positive by £18k.

Health and Built Environment.

P5 Actual Expenditure	P5 Budget Expenditure	P5 Actual Income	P5 Budget Income	Net Expenditure Variance
1,635,430.00	1,592,433.03	(726,219.53)	(559,411.04)	123,811.52

£167k positive. Employee costs are £10k adverse. Fee Income is favourable by £115k including £86k from Building Control and £55k grant from Consumer Protection at P5.

Infrastructure.

P5 Actual Expenditure	P5 Budget Expenditure	P5 Actual Income	P5 Budget Income	Net Expenditure Variance
875,075.14	958,075.89	(1,189,321.93)	(1,019,150.10)	253,172.58

£253k favourable mainly due income favourable by £170k. Car Park income is favourable by £114k and Harbour and Marina income is favourable by £46k. Employee costs are £21k favourable mainly due to the Asset Realisation Officer post not having been filled and Harbour and Marina structure not permanently filled.

Operations.

P5 Actual Expenditure	P5 Budget Expenditure	P5 Actual Income	P5 Budget Income	Net Expenditure Variance
9,274,802.90	8,404,429.74	(1,225,582.32)	(871,745.52)	(516,536.36)

£517k adverse variance in Period 5. Employee costs are adverse by £615k. However, this includes an accrued pay award which was underprovided for in the budget. Seasonal profiling has not been completed. A breakdown of the variances are as follows

Function	Variance	Comments
Waste Collection & Street Cleansing	£431k Adverse	Employee cost pay award increase and profiling not complete.
Landfill & Compost Site	£151k Favourable	On Target
HRC's	£35k Adverse	On target
Waste Disposal Contracts	£124k Adverse <ul style="list-style-type: none"> ○ Black Bin Contract - £265k (adv) ○ Blue Bin Contract - £27k (fav) ○ Brown Bin Contract £30k (fav) ○ Other Waste Contracts - £84k (fav) 	Variations on predicted tonnages and price increases due to energy costs.
Transfer Stations	£31k Favourable	On target
Depots	£7k Favourable	On target
Public Conveniences	£21k Favourable	On target
Ops Management	£54k Adverse	On target

ES Business Support.

£43k adverse due to increased employee costs.

ES Centrally Managed.

£4k positive variance.

3.0 In-year Savings

Officers have and will continue to manage and scrutinise the budget to identify opportunities for reducing expenditure and increasing income. This includes

- not filling vacant posts,
- reducing season staff durations,
- not filling staff on sick leave in all non-essential service areas.
- completing only essential maintenance on ES properties.

Therefore, at Period 5 ES financial position has a positive variance of **£289,401.61.**

4.0 Corporate Services

4.1 The table below demonstrates the financial position for Corporate Services at period 5:

Head of Service	Actual Net Expenditure	Budgeted Net Expenditure ex 62997		Annual Net Expenditure Budget	
		Budgeted Net Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
⊕ Democratic Services	587,277.08	676,258.74	88,981.66	1,658,336.91	1,071,059.83
⊕ Land and Property	89,088.63	108,246.98	19,158.35	259,811.00	170,722.37
⊕ Human Resources	503,459.64	502,962.45	(497.19)	1,251,330.00	747,870.36
⊕ Contributions to Other Bodies	53,522.60	76,709.85	23,187.25	149,703.00	96,180.40
⊕ Policy & Community Planning	160,214.29	182,702.75	22,488.46	438,662.00	278,447.71
⊕ Centrally Managed	68,558.42	113,073.10	44,514.68	271,484.00	202,925.58
⊕ Corporate Services DIR	39,051.66	69,115.65	30,063.99	165,944.00	126,892.34
⊕ Planning	595,539.01	618,755.75	23,216.74	1,468,846.00	873,306.99
	2,096,711.33	2,347,825.27	251,113.94	5,664,116.91	3,567,405.58

4.2 Planning

Planning is showing a variance of over £23k favourable position at end of Period 5 based on draft Management Accounts.

The gross income received as of the end of Period 4 was £638,810.58 including Property Certificate income, sitting in a favourable position at £105,754.20 at end of Period 4 (Budget £533,056 v Actual £638,810.58).

In terms of expenditure, Salaries and Wages (including Agency staff) are showing an overspend of over £59,005 due to increased staff costs.

Savings in other expenditure codes will be reduced throughout the year as some payments are made on an annual basis and as current legal cases conclude.

Legal cases are ongoing with Mr Duff appealing 1 JR decision to the Court of Appeal and the other has been returned to the High court following Court of Appeal granting Mr Duff standing. Mr McLaughlin's judicial review in the High Court is awaiting decision.

5.0 Chief Executive

5.1 The table below demonstrates the financial position for areas reporting directly to the Chief Executive at period 5:

Head of Service	Actual Net Expenditure	Budgeted Net		Annual Net Expenditure	
		Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
Legal Services	64,983.42	74,236.50	9,253.08	179,065.00	114,081.58
Performance	2,389,352.53	2,455,926.24	66,573.71	3,530,197.00	1,140,844.47
	2,454,335.95	2,530,162.74	75,826.79	3,709,262.00	1,254,926.05

The variance under Performance includes Insurance costs for the year being adverse by £139k.

6.0 Finance, Investment Income, Interest and Rates

6.1 The table below demonstrates the financial position relating to Finance, Investment Income, Interest payments, Central Government Support and Rates as at the end of period 5:

Directorate	Head of Service	Actual Net Expenditure	Budgeted Net		Annual Net Expenditure	
			Expenditure ex 62997	Net Expenditure Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
Finance		616,119.93	690,994.76	74,874.83	1,676,169.00	1,060,049.07
Financing & Investment Expenditure	Interest Payable and Similar Charges	1,181,388.67	1,175,964.96	(5,423.71)	2,304,157.82	1,122,769.15
	Minimum Revenue Provision	2,877,170.00	2,877,170.00	0.00	6,907,967.00	4,030,797.00
Financing & Investment Expenditure Total		4,058,558.67	4,053,134.96	(5,423.71)	9,212,124.82	5,153,566.15
Financing & Investment Income		(488,673.76)	(355,983.58)	132,690.18	(898,215.89)	(409,542.13)
Taxation & Non-Specific Grant	Rates Income	(23,360,315.00)	(23,350,971.75)	9,343.25	(56,064,758.06)	(32,704,443.06)
	General Grant	(1,325,924.00)	(1,631,050.50)	(305,126.50)	(2,988,455.00)	(1,662,531.00)
Taxation & Non-Specific Grant Income Total		(24,686,239.00)	(24,982,022.25)	(295,783.25)	(59,053,213.06)	(34,366,974.06)
Grand Total		(20,500,234.16)	(20,593,876.11)	(93,641.95)	(49,063,135.13)	(28,562,900.97)

Whilst the figures in this table are dominated by the adverse position regarding Rates Support Grant it should be noted that Investment Income is £133k favourable and this position should improve as the year progresses.

7.0 Cashflow

7.1 The table below sets out a projected cashflow for the next three months.

	October	November	December
Closing Bank Balance at 30th September 2023	12,818,472.00	14,286,481.00	15,519,624.62
Estimates payment runs	3,890,572.00	3,640,572.00	4,238,215.00
Estimated Weekly Wages	287,928.00	287,928.00	359,910.00
Estimated Weekly specials	187,812.00	187,812.00	234,765.00
Estimated monthly salaries	936,166.00	936,166.00	936,166.00
Estimates monthly specials	742,700.00	742,700.00	742,700.00
Estimated councillors	46,375.00	46,375.00	46,375.00
Estimated councillors specials	26,851.00	26,851.00	26,851.00
Estimated DD payments	45,000.00	45,000.00	45,000.00
Loan repayment (Govt)			
Loan Repayments (Commercial)	34,222.00	49,364.38	
Total Expenditure	6,197,626.00	5,962,768.38	6,629,982.00
Rates Income	4,672,063.00	4,995,912.00	4,672,063.00
Rates support income	84,189.00		
Derating Grant	405,495.00		
Transferring functions	86,639.00		
Vat refund	1,417,249.00	1,200,000.00	
General Income	1,000,000.00	1,000,000.00	900,000.00
Loan Draw down			
Total Income	7,665,635.00	7,195,912.00	5,572,063.00
Closing Bank Balance	14,286,481.00	15,519,624.62	14,461,705.62

8.0 Summary

8.1 Whilst this report does present a welcome and healthy position for Council it must be noted that Council did approve a budget with a £2.612m deficit therefore if this position remained until the end of the year Council would still reduce reserves by just over £2 million. All expenditure and income streams require continued management and scrutiny in order to reduce that deficit and help protect Council's Reserves.