



Title of Report:	Management Accounts Period 6
Committee Report Submitted To:	Finance Committee
Date of Meeting:	9 November 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 6 (up to and including 30 September 2023):

Directorate	Actual Net Expenditure	Budgeted Net	Net Expenditure	Annual	Net Expenditure
		Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Budget Remaining ex 62997
Leisure & Development	4,532,735.80	5,007,352.82	474,617.02	13,570,660.44	9,037,924.64
Environmental Services	13,385,510.12	13,772,351.18	386,841.06	28,731,095.78	15,345,585.66
Corporate Services	2,448,348.79	2,761,601.80	313,253.01	5,664,116.91	3,215,768.12
Chief Executive	2,612,623.56	2,693,690.77	81,067.21	3,709,262.00	1,096,638.44
Finance	918,265.71	833,529.28	(84,736.43)	1,676,169.00	757,903.29
Financing & Investment Expenditure	4,668,024.18	4,628,568.96	(39,455.22)	9,212,124.82	4,544,100.64
Financing & Investment Income	(489,941.04)	(414,544.47)	75,396.57	(898,215.89)	(408,274.85)
Taxation & Non-Specific Grant Income	(29,371,102.00)	(29,652,216.60)	(281,114.60)	(59,053,213.06)	(29,682,111.06)
Grand Total	(1,295,534.88)	(369,666.26)	925,868.62	2,612,000.00	3,907,534.88

Council is showing a favourable variance against budget at period 6 amounting to £925,869 which is an encouraging position to be in at the midpoint of the financial year. It should be noted that this however is not a surplus but rather a positive variance against budget, Council set a deficit budget for 2023/24 of £2.612m therefore if this position was maintained until the end of the year Council would still be in deficit by £1.686m, reducing reserves by this amount.

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	Net Expenditure	Annual	Net Expenditure
		Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Budget Remaining ex 62997
Leisure & Development	6,534,573.56	6,193,379.10	(341,194.46)	12,351,186.00	5,816,612.44
Environmental Services	9,068,577.99	9,128,592.42	60,014.43	18,259,861.00	9,191,283.01
Corporate Services	2,838,726.16	2,641,315.04	(197,411.12)	5,305,497.00	2,466,770.84
Chief Executive	681,163.15	634,603.58	(46,559.57)	1,269,595.00	588,431.85
Finance	646,740.51	646,196.20	(544.31)	1,292,799.00	646,058.49
Financing & Investment Income	33.29		(33.29)		(33.29)
Grand Total	19,769,814.66	19,244,086.34	(525,728.32)	38,478,938.00	18,709,123.34

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 employees exceeds the budgetary provision included by Council in the rates estimates. An accrual has been included in these accounts for the pay award based on the current employer's side offer, it is vital to estimate what the eventual effect will be and include in the accounts to avoid significant false positive variances at this stage which would become significant negative variances once the pay award is implemented.

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

Directorate	Actual Net Expenditure	Budgeted Net	Net Expenditure	Annual	Net Expenditure
		Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Budget Remaining ex 62997
Leisure & Development	4,800,336.63	4,860,099.79	59,763.16	10,333,549.65	5,533,213.02
Environmental Services	8,028,719.69	7,636,142.66	(392,577.03)	15,968,893.98	7,940,174.29
Corporate Services	1,034,829.81	883,284.30	(151,545.51)	1,884,667.91	849,838.10
Chief Executive	1,962,306.09	2,101,584.48	139,278.39	2,561,412.00	599,105.91
Finance	287,656.57	185,083.08	(102,573.49)	378,870.00	91,213.43
Financing & Investment Income	7,985.84	13,576.80	5,590.96	6,519.00	(1,466.84)
Grand Total	16,121,834.63	15,679,771.11	(442,063.52)	31,133,912.54	15,012,077.91

At period 6 this is £442k 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. Other significant factors include waste where increased tonnages at our landfill site have led to increased landfill tax (this is offset by landfill tax income and increased dumping fees), the cost of the election being in excess of the Election reserve that had been previously set aside and extra ordinary audit costs.

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	(6,802,174.39)	(6,046,126.07)	756,048.32	(9,114,075.21)	(2,311,900.82)
Environmental Services	(3,711,787.56)	(2,992,383.90)	719,403.66	(5,497,659.20)	(1,785,871.64)
Corporate Services	(1,425,207.18)	(762,997.54)	662,209.64	(1,526,048.00)	(100,840.82)
Chief Executive	(30,845.68)	(42,497.29)	(11,651.61)	(121,745.00)	(90,899.32)
Finance	(16,131.37)	2,250.00	18,381.37	4,500.00	20,631.37
Financing & Investment Expenditure	4,668,024.18	4,628,568.96	(39,455.22)	9,212,124.82	4,544,100.64
Financing & Investment Income	(497,960.17)	(428,121.27)	69,838.90	(904,734.89)	(406,774.72)
Taxation & Non-Specific Grant Income	(29,371,102.00)	(29,652,216.60)	(281,114.60)	(59,053,213.06)	(29,682,111.06)
Grand Total	(37,187,184.17)	(35,293,523.71)	1,893,660.46	(67,000,850.54)	(29,813,666.37)

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 the majority of the 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 P6 Net Position of £4,532,736, which is favourable by £474,617.

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	Net Expenditure	Annual	Net Expenditure
		Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Budget Remaining ex 62997
Community and Culture	776,837.59	899,395.34	122,557.75	1,914,428.00	1,137,590.41
Prosperity and Place	577,780.76	570,849.24	(6,931.52)	1,510,520.90	932,740.14
Leisure and Development Management	0.00		(0.00)		(0.00)
Sport and Wellbeing	2,251,813.06	2,392,299.35	140,486.29	5,382,908.00	3,131,094.94
Tourism and Recreation	(467,363.08)	(202,175.08)	265,188.00	2,093,943.41	2,561,306.49
Funding Unit	128,880.19	132,394.78	3,514.59	264,883.00	136,002.81
Strategic Projects	85,457.58	85,000.00	(457.58)	170,000.00	84,542.42
ICT and Business Continuity	890,589.09	849,818.25	(40,770.84)	1,674,235.13	783,646.04
Leisure & Development DIR	288,740.61	279,770.94	(8,969.67)	559,742.00	271,001.39
	4,532,735.80	5,007,352.82	474,617.02	13,570,660.44	9,037,924.64

2.3 Income and Expenditure

Generally, the budgetary performance of Leisure and Development at Period 6 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 £341k, mainly due to the expected overspend as a result of the anticipated pay award.

Head of Service	Actual Net Expenditure	Budgeted Net	Net Expenditure	Annual	Net Expenditure
		Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Budget Remaining ex 62997
Community and Culture	767,351.84	799,532.22	32,180.38	1,657,630.00	890,278.16
Prosperity and Place	451,805.13	483,847.58	32,042.45	972,582.00	520,776.87
Leisure and Development Management	0.00		0.00		0.00
Sport and Wellbeing	2,955,633.46	2,675,784.16	(279,849.30)	5,444,498.00	2,488,864.54
Tourism and Recreation	1,499,601.61	1,364,067.48	(135,534.13)	2,535,640.00	1,036,038.39
Funding Unit	121,420.33	118,108.00	(3,312.33)	236,298.00	114,877.67
Strategic Projects	85,415.58	85,000.00	(415.58)	170,000.00	84,584.42
ICT and Business Continuity	369,061.57	391,761.94	22,700.37	783,786.00	414,724.43
Leisure & Development DIR	284,284.04	275,277.72	(9,006.32)	550,752.00	266,467.96
	6,534,573.56	6,193,379.10	(341,194.46)	12,351,186.00	5,816,612.44

This has reduced slightly from P5 where it was anticipated that part of this was 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 6, energy costs and utilities have a favourable variance of £113k, 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	Net Expenditure	Annual	Net Expenditure
		Expenditure ex	Variance ex	Budgeted Net	Budget
		62997	62997	Expenditure ex	Remaining ex
				62997	62997
Community and Culture	19,659.25	30,752.52	11,093.27	81,273.00	61,613.75
Prosperity and Place	328.06	944.18	616.12	2,484.50	2,156.44
Sport and Wellbeing	623,161.56	741,334.56	118,173.00	1,887,281.00	1,264,119.44
Tourism and Recreation	187,193.29	170,434.87	(16,758.42)	456,888.58	269,695.29
	830,342.16	943,466.13	113,123.97	2,427,927.08	1,597,584.92

- Repairs and Maintenance.

At Period 6, scheduled and reactive repairs / maintenance are adverse by £13k, this will be impacted by the withdrawal of estates transfer.

Head of Service	Actual Net Expenditure	Budgeted Net	Net Expenditure	Annual	Net Expenditure
		Expenditure ex	Variance ex	Budgeted Net	Budget
		62997	62997	Expenditure ex	Remaining ex
				62997	62997
Community and Culture	7,047.69	37,752.86	30,705.17	76,679.00	69,631.31
Prosperity and Place	667.47	0.00	(667.47)	500.00	(167.47)
Sport and Wellbeing	240,958.07	253,991.38	13,033.31	508,106.00	267,147.93
Tourism and Recreation	250,081.29	194,444.48	(55,636.81)	368,514.80	118,433.51
ICT and Business Continuity	0.00		0.00		0.00
	498,754.52	486,188.72	(12,565.80)	953,799.80	455,045.28

- Supplies and Services

At period 6 Supplies and Services are currently showing a favourable variance of £8k.

Customer & Client Receipts

Is currently showing a favourable variance of £551k mainly in HALP income (141K) and Sport & wellbeing (£397k).

Head of Service	Actual Net Expenditure	Budgeted Net	Net Expenditure	Annual	Net Expenditure
		Expenditure ex	Variance ex	Budgeted Net	Budget
		62997	62997	Expenditure ex	Remaining ex
				62997	62997
Community and Culture	(91,822.69)	(86,956.58)	4,866.11	(169,834.00)	(78,011.31)
Prosperity and Place	(59,318.80)	(52,006.00)	7,312.80	(100,412.00)	(41,093.20)
Sport and Wellbeing	(1,898,690.11)	(1,501,462.67)	397,227.44	(2,876,311.00)	(977,620.89)
Tourism and Recreation	(3,665,584.08)	(3,524,239.19)	141,344.89	(3,985,712.33)	(320,128.25)
	(5,715,415.68)	(5,164,664.44)	550,751.24	(7,132,269.33)	(1,416,853.65)

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 6 shows a **£386,841.06 positive variance**. This includes predicted increases in employee costs based on the proposed National Pay Award which is greater than the predicted budget increase.

The main costs and income attributing to the ES P6 position are summarised as follows as variances against budget.

Head of Service	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
Estates	2,455,069.46	3,062,806.32	607,736.86	6,160,075.00	3,705,005.54
Health and Built Environment	1,090,404.92	1,229,852.74	139,447.82	2,422,277.12	1,331,872.20
Infrastructure	(411,880.53)	(84,753.20)	327,127.33	112,563.66	524,444.19
Operations	9,840,168.95	9,177,363.22	(662,805.73)	19,254,231.00	9,414,062.05
ES Business Support	349,433.06	319,715.54	(29,717.52)	639,662.00	290,228.94
Environmental Services Centrally Managed	62,314.26	67,366.56	5,052.30	142,287.00	79,972.74
	13,385,510.12	13,772,351.18	386,841.06	28,731,095.78	15,345,585.66

Estates.

P6 Actual Expenditure	P6 Budget Expenditure	P6 Actual Income	P6 Budget Income	Net Expenditure Variance
2,597,798.31	3,169,982.18	(142,728.85)	(107,175.86)	607,736.86

£608k favourable mainly due to Employee costs which are £401k 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 £35k.

Health and Built Environment.

P6 Actual Expenditure	P6 Budget Expenditure	P6 Actual Income	P6 Budget Income	Net Expenditure Variance
1,915,318.84	1,918,841.30	(824,913.92)	(688,988.56)	139,447.82

£139k positive. Employee costs are £57k favourable. Fee Income is favourable by £136k including £81k from Building Control and £49k grant from Consumer Protection at P6.

Infrastructure.

P6 Actual Expenditure	P6 Budget Expenditure	P6 Actual Income	P6 Budget Income	Net Expenditure Variance
931,414.95	1,101,553.34	(1,343,295.48)	(1,186,306.54)	327,127.33

£327k favourable mainly due income favourable by £157k. Car Park income is favourable by £106k and Harbour and Marina income is favourable by £44k. Employee costs are £60k favourable mainly due to the Asset Realisation Officer post not having been filled and Harbour and Marina structure not permanently filled.

Operations.

P6 Actual Expenditure	P6 Budget Expenditure	P6 Actual Income	P6 Budget Income	Net Expenditure Variance
11,241,018.26	10,187,276.16	(1,400,849.31)	(1,009,912.94)	(662,805.73)

£663k adverse variance in Period 6. Employee costs are adverse by £430k. 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	£73k Adverse	Employee cost pay award increase and profiling not complete.
Landfill & Compost Site	£362k Adverse	On Target
HRC's	£185k Adverse	On target
Waste Disposal Contracts	£198k Favourable <ul style="list-style-type: none"> o Black Bin Contract - £2k (adv) o Blue Bin Contract - £15k (adv) o Brown Bin Contract £105k (fav) o Other Waste Contracts - £108k (fav) 	Variations on predicted tonnages and price increases due to energy costs.
Transfer Stations	£23k Adverse	On target
Technical Management	£34k Adverse	
Garages	£49k Adverse	
Depots	£27k Adverse	On target
Public Conveniences	£49k Adverse	On target
Ops Management	£58k Adverse	On target

ES Business Support.

£30k adverse due to increased employee costs.

ES Centrally Managed.

£5k 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 6 ES financial position has a positive variance of **£386,841.06.**

4.0 Corporate Services

4.1 The table below demonstrates the financial position for Corporate Services at period 6:

Head of Service	Actual Net Expenditure	Budgeted Net	Net Expenditure	Annual	Net Expenditure
		Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Budget Remaining ex 62997
⊞ Democratic Services	763,776.21	814,774.88	50,998.67	1,658,336.91	894,560.70
⊞ Land and Property	106,764.27	129,769.00	23,004.73	259,811.00	153,046.73
⊞ Human Resources	544,134.87	616,505.42	72,370.55	1,251,330.00	707,195.13
⊞ Contributions to Other Bodies	53,522.60	50,936.00	(2,586.60)	149,703.00	96,180.40
⊞ Policy & Community Planning	195,572.98	219,168.30	23,595.32	438,662.00	243,089.02
⊞ Centrally Managed	84,572.44	135,687.72	51,115.28	271,484.00	186,911.56
⊞ Corporate Services DIR	49,495.98	82,938.78	33,442.80	165,944.00	116,448.02
⊞ Planning	650,509.44	711,821.70	61,312.26	1,468,846.00	818,336.56
	2,448,348.79	2,761,601.80	313,253.01	5,664,116.91	3,215,768.12

4.2 Planning

Planning is showing a variance of over £61k favourable position at end of Period 6 based on draft Management Accounts.

The gross income received as of the end of Period 6 was £761,678.53 including Property Certificate income, sitting in a favourable position at £101,628.53 at end of Period 6 (Budget £660,050 v Actual £761,678.53).

In terms of expenditure, Salaries and Wages (including Agency staff) are showing an overspend of over £61,218 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.

5.0 Chief Executive

5.1 The table below demonstrates the financial position for areas reporting directly to the Chief Executive at period 6:

Head of Service	Actual Net Expenditure	Budgeted Net	Net Expenditure	Annual	Net Expenditure
		Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
Legal Services	76,990.60	89,122.40	12,131.80	179,065.00	102,074.40
Performance	2,535,632.96	2,604,568.37	68,935.41	3,530,197.00	994,564.04
	2,612,623.56	2,693,690.77	81,067.21	3,709,262.00	1,096,638.44

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	Net Expenditure	Annual	Net Expenditure
			Expenditure ex 62997	Variance ex 62997	Budgeted Net Expenditure ex 62997	Remaining ex 62997
Finance		918,265.71	833,529.28	(84,736.43)	1,676,169.00	757,903.29
Financing & Investment Expenditure	Interest Payable and Similar Charges	1,215,420.18	1,175,964.96	(39,455.22)	2,304,157.82	1,088,737.64
	Minimum Revenue Provision	3,452,604.00	3,452,604.00	0.00	6,907,967.00	3,455,363.00
Financing & Investment Expenditure Total		4,668,024.18	4,628,568.96	(39,455.22)	9,212,124.82	4,544,100.64
Financing & Investment Income		(489,941.04)	(414,544.47)	75,396.57	(898,215.89)	(408,274.85)
Taxation & Non-Specific Grant Income	Rates Income	(28,032,378.00)	(28,021,166.10)	11,211.90	(56,064,758.06)	(28,032,380.06)
	General Grant	(1,338,724.00)	(1,631,050.50)	(292,326.50)	(2,988,455.00)	(1,649,731.00)
Taxation & Non-Specific Grant Income Total		(29,371,102.00)	(29,652,216.60)	(281,114.60)	(59,053,213.06)	(29,682,111.06)
Grand Total		(24,274,753.15)	(24,604,662.83)	(329,909.68)	(49,063,135.13)	(24,788,381.98)

Whilst the figures in this table are dominated by the adverse position regarding Rates Support Grant it should be noted that Investment Income is £75k 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.

	November	December	January
Closing Bank Balance at 31st October 2023	12,956,794.00	14,854,240.62	12,811,527.62
Estimates payment runs	4,328,592.00	5,098,240.00	4,578,592.00
Estimated Weekly Wages	324,624.00	405,780.00	324,624.00
Estimated Weekly specials	206,744.00	258,430.00	206,744.00
Estimated monthly salaries	938,696.00	938,696.00	938,696.00
Estimates monthly specials	745,813.00	745,813.00	845,813.00
Estimated councillors	48,617.00	48,617.00	48,617.00
Estimated councillors specials	28,264.00	28,264.00	28,264.00
Estimated DD payments	45,000.00	45,000.00	45,000.00
Loan repayment (Govt)			
Loan Repayments (Commercial)	49,364.38	45,936.00	35,153.00
Total Expenditure	6,715,714.38	7,614,776.00	7,051,503.00
Rates Income	4,995,912.00	4,672,063.00	4,672,063.00
Rates support income			
Derating Grant			405,495.00
Transferring functions			86,639.00
Vat refund	2,617,249.00		
General Income	1,000,000.00	900,000.00	1,100,000.00
Loan Draw down			
Total Income	8,613,161.00	5,572,063.00	6,264,197.00
Closing Bank Balance	14,854,240.62	12,811,527.62	12,024,221.62

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 £1.686 million. All expenditure and income streams require continued management and scrutiny in order to reduce that deficit and help protect Council's Reserves.