

Budget Monitoring 2022/23 – Provisional Outturn Summary

1. Overall, there is a balanced, net general fund position, a -£6.014m decrease from the previous reported position. This is following the application of the contingency budget, one-off reserves set aside for energy, inflation and social care pressures, and a drawdown from the Budget Risk and Insurance reserve.

2022/23 General Fund Over/(Under)Spend – Outturn

Directorate	Outturn Total £m	Month 10 Total £m	Change to Previous £m
Adults	7.893	3.338	4.555
Chief Executive's	0.165	0.133	0.032
Children's Services	2.606	5.708	-3.102
Community Engagement and Wellbeing	-	-	-
Community Wealth Building	1.448	2.888	-1.440
Environment	5.213	4.341	0.872
Homes and Neighbourhoods	-0.452	-0.719	0.267
Public Health	-	-	-
Resources	0.359	0.274	0.085
Total: Directorates	17.232	15.963	1.269
Corporate	5.723	5.298	0.425
Total: General Fund	22.956	21.261	1.695
Less: Energy Provision	-1.400	-1.400	-
Less: Energy and Inflation Reserve Drawdown	-5.509	-5.509	-
Less: Capital Financing Drawdown for Capital Impact on Revenue	-1.314	-	-1.314
Less: Social Care Reserve Drawdown	-3.221	-3.338	0.117
Less: General Contingency	-5.000	-5.000	-
Net: General Fund	6.511	6.014	-0.497
Less: Budget Risk and Insurance Drawdown	-6.511	-	-6.511
Revised Net: General Fund	-	6.014	6.014

2. Key Favourable Movements

- Children's: -£2.399m against Social Care placement budgets
- CWB: -£0.536m additional grant income and recharges received in late March
- Corporate: -£0.430m additional income from Business Rates Relief and Council Tax Rebates new burdens grants

3. Key Adverse Movements

- Adults: +£4.672m due to the unavailability of beds in care homes
- Environment: +£0.667m worsening position within Parking due to service and external factors
- Homes and Neighbourhoods: +£0.267m mainly due to case numbers in Temporary Accommodation continuing to rise

4. The provisional outturn for the Housing Revenue Account is in-year deficit of +£12.987m, a change of +16.366m since the previous forecast. This movement is mainly due to +£14.082m revenue contribution towards the financing of new build and property acquisition programmes, in order to delay external borrowing.

5. Total capital expenditure of £152m has been delivered against a revised 2022/23 budget of £169m representing 90% spend against budget.