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<b>Report To:</b>	<b>Policy &amp; Resources Committee</b>	<b>Date:</b>	<b>1 February 2022</b>
<b>Report By:</b>	<b>Chief Executive, Interim Director of Finance &amp; Corporate Governance, Corporate Director Education, Communities &amp; Organisational Development</b>	<b>Report No:</b>	<b>FIN/06/22/AP/AE</b>
<b>Contact Officer:</b>	<b>Angela Edmiston</b>	<b>Contact No:</b>	<b>01475 712143</b>
<b>Subject:</b>	<b>2021/22 Revenue Budget Update – Period 8</b>		

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## 1.0 PURPOSE

- 1.1 The purpose of this report is to advise Committee of the 2021/22 projected outturn for the Policy & Resources Committee. The report also details the position of the General Fund Revenue Budget.

## 2.0 SUMMARY

- 2.1 The total revised Committee budget for 2021/22 is £18,538,000. This excludes Earmarked Reserves of £2,006,000. The latest projection, excluding Earmarked Reserves, is an overspend of £54,000. The breakdown by Service and detailed material variances are detailed in Appendices 2 & 3. This projection excludes COVID-19 expenditure which is met from the COVID-19 Reserve Fund. The main variances making up this overspend are projected under-recoveries within Internal Resource Interest, Prior Years Council Tax and Statutory Additions income. Off-set against an underspend within the Non Pay Inflation Contingency.
- 2.2 There is a projected underspend in the year of £43,230 within the Common Good Fund resulting in a projected surplus fund balance of £144,410 at 31 March 2022 with a breakdown included within Appendix 4. This surplus is largely attributed to the cancellation of 2 events due to lockdown.
- 2.3 The Committee's own Earmarked Reserves for 2021/22 totals £2,006,000 of which £408,000 is projected to be spent in the current financial year. To date expenditure of £160,000 has been incurred which is £33,000 more than the phased budget. The Earmarked Reserves reported in Appendix 5 excludes Earmarked Reserves for Asset Plans and Strategic Funds.
- 2.4 It can be seen from Appendix 6 that as at 30 November 2021 the General Fund is projecting a £214,000 underspend (excluding Health & Social Care Directorate) which represents 0.10% of the net Revenue Budget. The position comprises, Education & Communities Committee currently projecting £341,000 underspend, Policy & Resources Committee £54,000 overspend and £73,000 overspend within the Environment & Regeneration Committee. Further details have been reported to the individual Committees. This position is after the 2021/22 pay inflation pressure being contained within the overall inflation allowance.
- 2.5 Appendix 7 shows the latest position in respect of overall Earmarked Reserves, excluding those relating to Asset Plans and Funding Models, it can be seen that as at 30 November 2021 expenditure totalled £1,867,000 which equates to 39.44% of the planned spend in 2021/22. It can also be seen from Appendix 7 that at 30 November 2021 actual expenditure is £377,000 more than phased budget.

2.6 Appendix 8 shows the latest position in respect of the General Fund Reserves and shows that the projected balance at 30 November 2021 is £9.154 million which is £5,154,000 more than the minimum recommended balance of £4 million. This includes approved write backs of £4.05 million approved at Full Council December 2021. Decisions on use of reserves will be considered as part of the annual Revenue Budget setting process.

### **3.0 RECOMMENDATIONS**

- 3.1 It is recommended that the Committee notes the update in respect of the Policy & Resources Committee budget including the 2021/22 projected overspend of £54,000.
- 3.2 It is recommended that the Committee notes the projected 2021/22 surplus of £43,230 for the Common Good Budget.
- 3.3 It is recommended that the Committee notes the overall underspend of £214,000 projected as at Period 8, 30 November for the General Fund, its overall Earmarked Reserves position and the position of the Free Reserves.

**Louise Long**  
Chief Executive

**Alan Puckrin**  
Interim Service Director of Finance &  
Corporate Governance

**Ruth Binks**  
Corporate Director,  
Education, Communities  
& Organisational Development

## 4.0 BACKGROUND

4.1 The Council Budget was agreed in March 2021 and approved a budget of £18.902 million for the Policy & Resources Committee. This report provides an update on all matters relating to the Committee budget and the General Fund as at 30 November, 2021.

## 5.0 2021/22 COMMITTEE CURRENT POSITION

5.1 The current projection for 2021/22 is an overspend of £54,000. The material variances are identified in Appendix 3.

5.2 The following material variances relate to the Environment, Regeneration & Resources Directorate:

### **Finance - £177,000 overspend**

Material Variances are noted below;

Employee Costs: £29,000 projected underspend, mainly due to an over-recovery of turnover savings within Finance and Revenues partly off-setting unachieved turnover target to within ICT.

Supplies & Services: Projecting £34k overspend. This is primarily due to a £26k overspend in Computer Software Maintenance.

Administration Costs: Projecting £49,000 underspend. This underspend is mainly due to £22,000 underspend within Mobile Phone recharges and £35,000 underspend within Line Rental recharges which are off-set with an under-recovery within income.

Income: An under-recovery of £165,000 is being projected; £22,000 within Mobile Phone recharges, £35,000 under-recovery for Line Rental recharges as off-set within Administration Costs above. In addition there is a projected £60,000 under-recovery within Statutory Additions income in line with 2020/21, and also £80,000 projected under-recovery for Council Tax Prior Years Income.

### **Legal & Democratic - £28,000 overspend**

All budgets within Legal & Democratic are projected on target with the exception of income with a £33,000 projected under-recovery due to a decrease in license income.

5.3 The following material variances relate to the Education, Communities & Organisational Development Directorate:

### **Organisational Development, Policy & Communications - £15,000 overspend**

Employee Costs: £36,000 projected overspend, mainly due to unachieved turnover target to date.

5.4 The following material variances relate to the Miscellaneous budget.

### **Miscellaneous – £180,000 underspend**

All budgets within Miscellaneous are projected on target with the exception of Internal Resource Interest with a £170,000 projected under-recovery due to extremely low interest levels in 2021/22 and £350,000 projected underspend within Non Pay Inflation which is being reviewed as part of the current budget process.

5.5 The following position relates to the Chief Executive budget:

**Chief Executive – £14,000 overspend**

Projected variances are all below £20,000.

**6.0 VIREMENT**

6.1 No virement to be reported at P8.

**7.0 COMMON GOOD FUND**

7.1 The Common Good Fund is projecting a surplus fund balance of £43,230. Which results in projected surplus fund balance of £144,410 at 31 March 2022. There has been no change to the projected surplus fund balance since the last report.

**8.0 COMMITTEE EARMARKED RESERVES**

8.1 Appendix 5 gives a detailed breakdown of the current earmarked reserves position. Total funding is £2,006,000 of which £408,000 is projected to be spent in 2021/22 and the remaining balance of £1,598,000 to be carried forward to 2022/23 and beyond. It can be seen that expenditure of £160,000 has been achieved which is 33,000 more the phased budgeted spend to date and represents 39.2% of the annual projected spend.

**9.0 GENERAL REVENUE FUND POSITION**

9.1 It can be seen from Appendix 6 that as at 30 November 2021 the General Fund is projecting a £214,000 underspend (excluding Health & Social Care Directorate) which represents 0.10% of the net Revenue Budget.

9.2 The overspend consists of the Education & Communities Committee currently projecting an underspend with all other Committees projecting overspends:-

The main issues relating to the four Service Committees are:-

Policy & Resources Committee – Projected overspend of £54,000 (0.29%) which has decreased by £279,000 since last Committee mainly due to £350,000 underspend within the Non Pay inflation Contingency. Overspends are mainly due to under-recoveries within Statutory Additions, Prior Years Council Tax Income and £170,000 for internal resource interest.

Environment & Regeneration – Projected overspend of £73,000 (0.33%) decrease in overspend since P6 of 182,000. Overspend mainly due to an under-recovery for Cremations and Planning income lines and overspends within Residual and Green Waste mainly due to increased tonnage. These are off-set with additional turnover savings and one-off utility credits.

Education & Communities – Projected underspend of £341,000 (0.37%), underspend has increased by £80,000 since last Committee. Underspend mainly due to additional turnover savings achieved.

Health & Social Care – Projected overspend of £66,000 (0.12%), which is a decrease in costs of £456,000 since P6. Overspends within external residential placements within Children & Families and fostering, adoption and kinship. These are off-set by additional turnover savings. Any overspend will be met from the IJB Reserves at the year end.

9.3 Appendix 7 shows the latest position in respect of Earmarked Reserves, excluding those relating to Asset Plans and Funding Models, it can be seen that as at 30 November 2021 expenditure totalled £1,867,000 which equates to 39.44% of the planned spend in 2021/22. It can also be seen from Appendix 7 that at 30 November 2021 actual expenditure is £377,000 more than phased budget.

9.4 Appendix 8 shows the latest position in respect of the General Fund Reserves and shows that the projected balance at 30 November 2021 is £9.154 million which is £5.154, 000 more than the minimum recommended balance of £4 million. This includes approved write backs of £4.050 million approved at Full Council December 2021. Decisions on use of reserves will be considered as part of the annual Revenue Budget setting process.

**10.0 IMPLICATIONS**

**10.1 Finance**

Financial Implications:

One off Costs

Cost Centre	Budget Heading	Budget Years	Proposed Spend this Report £000	Virement From	Other Comments
N/A					

Annually Recurring Costs/ (Savings)

Cost Centre	Budget Heading	With Effect from	Annual Net Impact £000	Virement From (If Applicable)	Other Comments
N/A					

**10.2 Legal**

There are no specific legal implications arising from this report.

**10.3 Human Resources**

There are no specific human resources implications arising from this report.

**10.4 Equalities**

(a) Has an Equality Impact Assessment been carried out?

YES (see attached appendix)

NO -This report does not introduce a new policy, function or strategy or recommend a change to an existing policy, function or strategy. Therefore, no Equality Impact Assessment is required.

(b) Fairer Scotland Duty

If this report affects or proposes any major strategic decision:-

Has there been active consideration of how this report's recommendations reduce inequalities of outcome?

	YES – A written statement showing how this report's recommendations reduce inequalities of outcome caused by socio-economic disadvantage has been completed.
X	NO

(c) Data Protection

Has a Data Protection Impact Assessment been carried out?

	YES – This report involves data processing which may result in a high risk to the rights and freedoms of individuals.
X	NO

**10.5 Repopulation**

There are no repopulation issues arising from this report.

**11.0 CONSULTATIONS**

11.1 The paper has been jointly prepared by the Interim Director of Finance and Corporate Governance and the Corporate Director Education, Communities & Organisational Development.

**12.0 BACKGROUND PAPERS**

12.1 There are no background papers for this report.

**Policy & Resources Budget Movement - 2021/22****Period 8: 1st April - 30th November 2021**

Service	Approved Budget		Movements			Transferred to EMR £000	Revised Budget 2021/22 £000
	2021/22 £000	Inflation £000	Virement £000	Supplementary Budgets £000	2021/22 £000		
Finance	7,086	24	(59)			7,051	
Legal	1,846		31			1,877	
Organisational Development, Policy & Communications	2,073	19	38			2,130	
Chief Exec	323					323	
Miscellaneous	7,574	(667)	250			7,157	
Totals	<u>18,902</u>	<u>(624)</u>	<u>260</u>	<u>0</u>	<u>0</u>	<u>18,538</u>	

**Supplementary Budget Detail**

Inflation  
Finance/ICT - inflationary uplift 24  
OD, Policy & Communications - Brightwave System Upgrade 19  
Miscellaneous: (667)  
Non Pay Inflation Contingency (624)

Virements  
Legal - Service Restructure 31  
Finance - Service Restructure (69)  
Finance - Post transferred to CSC 10  
HSCP - Anti Poverty funding to Miscellaneous 250  
Education - Comm Safety Funding HR Posts 38  
260

**Total Inflation & Virements****(364)**

REVENUE BUDGET MONITORING REPORTCURRENT POSITION

Period 8: 1st April - 30th November 2021

2020/21 Actual £000	SUBJECTIVE ANALYSIS	Approved Budget 2021/22 £000	Revised Budget 2021/22 £000	Projected Out-turn 2021/22 £000	Projected Over/(Under) Spend £000	Percentage Over/(Under)
9,235	Employee Costs	8,049	8,059	8,083	24	0.3%
514	Property Costs	552	552	552	0	0.0%
678	Supplies & Services	968	984	1,018	34	3.4%
2	Transport & Plant	4	4	4	0	-
1,112	Administration Costs	1,319	1,319	1,261	(58)	(4.4%)
30,517	Payments to Other Bodies	37,815	37,125	36,772	(353)	(1.0%)
(26,742)	Income	(29,805)	(29,505)	(29,098)	407	(1.4%)
<b>15,316</b>	<b>TOTAL NET EXPENDITURE</b>	<b>18,902</b>	<b>18,538</b>	<b>18,593</b>	<b>54</b>	<b>0.3%</b>
	Earmarked reserves				0	
<b>15,316</b>	<b>Total Net Expenditure excluding Earmarked Reserves</b>	<b>18,902</b>	<b>18,538</b>	<b>18,593</b>	<b>54</b>	

2020/21 Actual £000	OBJECTIVE ANALYSIS	Approved Budget 2021/22 £000	Revised Budget 2021/22 £000	Projected Out-turn 2021/22 £000	Projected Over/(Under) Spend £000	Percentage Over/(Under)
7,517	Finance	7,086	7,051	7,228	177	2.5%
1,883	Legal Services	1,846	1,877	1,905	28	1.5%
<b>9,400</b>	<b>Total Net Expenditure Environment, Regeneration &amp; Resources</b>	<b>8,932</b>	<b>8,928</b>	<b>9,133</b>	<b>205</b>	<b>2.3%</b>
2,093	Organisational Development, Policy & Communications	2,073	2,130	2,145	15	0.7%
<b>2,093</b>	<b>Total Net Expenditure Education, Communities &amp; Organisational Development</b>	<b>2,073</b>	<b>2,130</b>	<b>2,145</b>	<b>15</b>	<b>0.7%</b>
327	Chief Executive	323	323	337	14	4.3%
2,760	Miscellaneous	7,574	7,157	6,977	(180)	(2.5%)
<b>14,580</b>	<b>TOTAL NET EXPENDITURE</b>	<b>18,902</b>	<b>18,538</b>	<b>18,593</b>	<b>54</b>	<b>0.3%</b>
	Earmarked reserves				0	
<b>14,580</b>	<b>Total Net Expenditure excluding Earmarked Reserves</b>	<b>18,902</b>	<b>18,538</b>	<b>18,593</b>	<b>54</b>	

	Approved Reserves £000	Revised Reserves £000	21/22 Budget £000	Projected Spend £000	Projected Carry Forward £000
Earmarked Reserves	2,472	2,474	870	408	1,602
<b>Policy &amp; Resources Overall Expenditure</b>	<b>2,472</b>	<b>2,474</b>	<b>870</b>	<b>408</b>	<b>1,602</b>



## REVENUE BUDGET MONITORING REPORT

## MATERIAL VARIANCES (EXCLUDING EARMARKED RESERVES)

Period 8: 1st April - 30th November 2021

Outturn 2020/21 £000	Budget Heading	Budget 2021/22 £000	Proportion of Budget £000	Actual to 30/11/21 £000	Projection 2021/22 £000	Over/(Under) Budget £000
	<b><u>Finance/ICT</u></b>					
4,579	Employee Costs	3,982	2,444	2,074	3,953	(29)
308	Admin Costs - ICT Line Rental Recharges	333	222	217	298	(35)
55	Admin Costs - Mobile Phone Recharges	59	39	28	37	(22)
104	Supplies & Services - Finance Computer Software Maintenance	113	75	127	139	26
(215)	Income - Statutory Additions	(294)	(196)	(159)	(234)	60
(306)	Income - ICT Line Rental Recharges	(333)	(222)	(215)	(298)	35
(55)	Income - Mobile Phone Recharges	(59)	(39)	(28)	(37)	22
	Income - Council Tax Prior Years	(356)	0	0	(276)	80
	<b><u>Organisational Development, Policy &amp; Communications</u></b>					
1,771	Employee Costs	1,806	1,108	1,028	1,842	36
	<b><u>Legal &amp; Property</u></b>					
(558)	Income	(598)	(367)	(268)	(565)	33
	<b><u>Miscellaneous</u></b>					
(39)	Internal Resource Interest	(200)	(133)	0	(30)	170
	Non Pay Inflation	1,750	1,280	1,280	1,400	(350)
<b>5,644</b>	<b>TOTAL MATERIAL VARIANCES</b>	<b>6,203</b>	<b>4,211</b>	<b>4,084</b>	<b>6,229</b>	<b>26</b>

**REVENUE BUDGET MONITORING REPORT 2021/22****Period 8: 1st April - 30th November 2021**

	Final Outturn 2020/21	Approved Budget 2021/22	Budget to Date 2021/22	Actual to Date 2021/22	Projected Outturn 2021/22
<b><u>PROPERTY COSTS</u></b>	<b>24,420</b>	<b>29,000</b>	<b>14,000</b>	<b>24,570</b>	<b>34,500</b>
Repairs & Maintenance	490	9,000	4,500	80	9,000
Rates	1	21,020	19,000	24,490	24,500
Property Insurance	2,910	1,000			1,000
<b><u>ADMINISTRATION COSTS</u></b>	<b>24,190</b>	<b>7,700</b>	<b>800</b>	<b>3,990</b>	<b>12,700</b>
Sundries	17,990	1,500	800	3,990	6,500
Commercial Rent Management Recharge	2,200	2,200			2,200
Recharge for Accountancy	4,000	4,000			4,000
<b><u>OTHER EXPENDITURE</u></b>	<b>1,110</b>	<b>61,400</b>	<b>0</b>	<b>320</b>	<b>18,800</b>
Christmas Lights Switch On		10,500			10,500
Gourock Highland Games		29,600			0
Armistice Service	1,670	8,300		320	8,300
Comet Festival		13,000			0
Bad Debt Provision	(560)				
<b><u>INCOME</u></b>	<b>(147,280)</b>	<b>(105,000)</b>	<b>(52,200)</b>	<b>(71,060)</b>	<b>(109,230)</b>
Property Rental	(167,850)	(158,050)	(79,000)	(102,870)	(158,050)
Void Rents	2	55,760	26,800	31,840	48,920
Internal Resources Interest	(90)	(500)		(30)	(100)
Disposal of Land	(35,100)				
<b><u>NET ANNUAL EXPENDITURE</u></b>	<b>(97,560)</b>	<b>(6,900)</b>	<b>(37,400)</b>	<b>(42,180)</b>	<b>(43,230)</b>
<b><u>EARMARKED FUNDS</u></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>TOTAL NET EXPENDITURE</u></b>	<b>(97,560)</b>	<b>(6,900)</b>	<b>(37,400)</b>	<b>(42,180)</b>	<b>(43,230)</b>

Fund Balance as at 31st March 2021 **101,180**

Projected Fund Balance as at 31st March 2022

**144,410****Notes:****1 Rates (Empty Properties)**

Rates are currently being paid on empty properties, projection reflects current Rates levels however all historic Rates costs are being examined to ensure all appropriate empty property relief has been obtained. Any subsequent credit will be included in future reports.

**2 Current Empty Properties are:**Vacant since:

12 Bay St  
6 John Wood Street  
10 John Wood Street  
15 John Wood Street  
16 John Wood Street  
17 John Wood Street

April 2015, currently being marketed  
January 2019  
August 2018  
June 2017, currently being marketed  
October 2019, currently being marketed  
March 2014, currently being marketed

**EARMARKED RESERVES POSITION STATEMENT**  
**COMMITTEE: Policy & Resources**

<u>Project Category</u>	<u>Total Funding</u> 2021/22 £,000	<u>Phased Budget</u> <u>To Period 8</u> 2021/22 £,000	<u>Actual</u> <u>To Period 8</u> 2021/22 £,000	<u>Projected</u> <u>Spend</u> 2021/22 £,000	<u>Amount to be</u> <u>Earmarked for</u> <u>2022/23</u> <u>&amp; Beyond</u> £,000	<u>Lead Officer Update</u>
C	200	0	0	0	200	Balance for equal pay which is under review on an annual basis.
C	194	9	9	25	169	Project officer £88k over 2 years starting 01/10/21. £88k uncommitted.
C	216	50	44	77	139	Employee costs to 31.3.22. £60k unallocated balance.
C	43	0	0	30	13	DEC appeal for £20k approved. Write back £3k balance
C	996	0	45	80	916	Projecting £425k is needed to meet cost of Pupil Payments during 2022/23 with £381k remaining unallocated.
C	200	56	50	100	100	Kilblain Street Premises purchased for Tail O The Bank Credit Union. Use of balance to be confirmed.
C	7	0	0	0	7	£7k NDR relief Tail O The Bank.
C	10	0	0	0	10	On going need to be confirmed.
C	20	0	3	19	1	£4.4k committed to be spent by Education for training to take place Feb 2022, £2k for face fit testing training to be completed, either Dec or January, approx. £1,050 for some additional moving and handling training for Education. Approx. £1k for hand arm vibration meters, approx. £1.5k Training for Noise Assessor. Additional training is being confirmed around mediation which will be organised and spent prior to the year end
C	50	2	1	19	31	Information governance system contract awarded (2yr+1yr+1yr). Spend committed - £10k per year. Corporate training is being organised, £11k Workpro training December 2021. There is also committed spend for the information governance system for 2022 and 2023 as per the contract with the provider.
C	50	0	0	50	0	Additional marketing and support for events.
C	20	10	8	8	12	Recruitment costs to cover recruitment of new Chief Exec which has now taken place. Full costs of £8k. £12k to be written back 31/03/22.
<b>Total Category C to E</b>	<b>2,006</b>	<b>127</b>	<b>160</b>	<b>408</b>	<b>1,598</b>	

Policy & Resources CommitteeRevenue Budget Monitoring ReportPosition as at 30th November 2021

Committee	Approved Budget 2021/2022	Revised Budget 2021/2022	Projected Out-turn 2021/2022	Projected Over/(Under) Spend	Percentage Variance
	£,000's	£,000's	£,000's	£,000's	
Policy & Resources	18,902	18,530	18,584	54	0.29%
Environment & Regeneration	22,020	21,879	21,952	73	0.33%
Education & Communities ( <b>Note 1</b> )	95,925	92,688	92,347	(341)	(0.37%)
Health & Social Care	54,652	55,281	55,347	66	0.12%
<b>Committee Sub-Total</b>	<b>191,499</b>	<b>188,378</b>	<b>188,230</b>	<b>(148)</b>	<b>(0.08%)</b>
Loan Charges (Including SEMP)	11,586	16,174	16,174	0	0.00%
Identified Savings ( <b>Note 2</b> )	4	4	4	0	0.00%
Earmarked Reserves	0	645	645	0	0.00%
<b>Total Expenditure</b>	<b>203,089</b>	<b>205,201</b>	<b>205,053</b>	<b>(148)</b>	<b>(0.07%)</b>
<b>Financed By:</b>					
General Revenue Grant/Non Domestic Rates	(169,418)	(171,530)	(171,530)	0	0.00%
Contribution from General Reserves	(1,049)	(1,049)	(1,049)	0	100.00%
Council Tax	(32,622)	(32,622)	(32,622)	0	0.00%
Integration Joint Board - Contribution from IJB Reserves	0	0	(66)	(66)	100.00%
<b>Net Expenditure</b>	<b>0</b>	<b>0</b>	<b>(214)</b>	<b>(214)</b>	

**Note 1 - Reduction reflects loans charges and earmarked reserves.**

**Note 2 - Identified savings to be allocated**

**Earmarked Reserves Position Statement**

**Summary**

<b><u>Committee</u></b>	<b><u>Total Funding 2021/22</u></b> <b><u>£000</u></b>	<b><u>Phased Budget to</u></b> <b><u>£000</u></b>	<b><u>Actual Spend To 30 Nov 2021</u></b> <b><u>£000</u></b>	<b><u>Variance Actual to Phased Budget</u></b> <b><u>£000</u></b>	<b><u>Projected Spend 2021/22</u></b> <b><u>£000</u></b>	<b><u>Earmarked 2022/23 &amp; Beyond</u></b> <b><u>£000</u></b>	<b><u>2021/22 %age Spend Against Protected</u></b>	<b><u>2021/22 %age Over/(Under) Spend Against Phased Budget</u></b>
Education & Communities	4,108	596	945	349	2,286	1,822	41.34%	58.56%
Health & Social Care	2,891	317	561	244	1,200	1,691	46.75%	76.97%
Regeneration & Environment	5,158	450	201	(249)	840	4,318	23.93%	(55.33%)
Policy & Resources	2,006	127	160	33	408	1,598	39.22%	25.98%
	14,163	1,490	1,867	377	4,734	9,429	39.44%	25.30%

**Actual Spend v Phased Budget Ahead Phasing = £377k 25.30%**

**Last Update (Period P6) Ahead of Phasing = £114k**

**Movement**

**£263k**

**Appendix Z**

**Appendix 8**

**GENERAL FUND RESERVE POSITION**  
**Position as at 30/11/21**

	<u>£000</u>	<u>£000</u>
Balance 31/03/21 per 2020/21 Accounts		4890
Projected Surplus/(Deficit) 2021/22	<u>214</u>	214
<u>Proposed Write back of Earmarked Reserves:</u>		
Jobs Refresh (Full Council - December 2021)	1550	
Loans Charges (Full Council - December 2021)	1500	
Capital Fund (Full Council - December 2021)	<u>1000</u>	4050
Projected Unallocated Balance 31/03/22		<u><u>9154</u></u>
<b>Minimum Reserve required is £4 million</b>		