

Report To:	CABINET	Date:	23RD MARCH 2020
Heading:	2019/20 FORECAST OUTTURN FOR GENERAL FUND, HOUSING REVENUE ACCOUNT (HRA) AND CAPITAL PROGRAMME AS AT JANUARY 2020		
Portfolio Holder:	CABINET MEMBER FOR FINANCE & RESOURCES - COUNCILLOR RACHEL MADDEN		
Ward/s:	ALL		
Key Decision:	Yes		
Subject to Call-In:	Yes		

Purpose of Report

To summarise the Council's forecast financial outturn position to 31 March 2020 compared to the latest approved budgets for the General Fund, Housing Revenue Account (HRA) and the Capital Programme. The forecast financial outturn is based on the actual financial activity to the 31 January 2020 and forecast costs and income from 1 February to 31 March 2020.

Recommendation(s)

Cabinet is requested:

- (1) To note the current forecast outturn on the General Fund, Housing Revenue Account (HRA) and Capital Programme 2019/20 and the reasons for major variances as set out in Section 1, and 5 of the report.**
- (2) To approve the creation of two new reserves as set out in section 3 of the report.**
- (3) To recommend to Council approval of use of up to £400k of the Corporate Transformation Reserve to facilitate expedient progression of the Digital Services Transformation Programme. (Section 4).**
- (4) To note and approve in principle (subject to final outturn) the planned transfers to and from reserves as set out in Appendix 1.**

Reasons for Recommendation(s)

In accordance with the Council's Financial Regulations to report to those charged with Governance the financial position.

Alternative Options Considered

None

Detailed Information

1. General Fund Forecast Outturn as at 31 January 2020

- 1.1 Table 1 below shows the original budget for 2019/20 as approved by Full Council on the 4 March 2019 and the current revised budget including approved budget adjustments to 31 January 2020. It sets out the 2019/20 net revenue forecast outturn position based on actual income and expenditure to 31 January 2020 and forecast income and expenditure to 31 March 2020 compared to the revised budget. The revised budget also reflects budget realignments following the in-year review of internal recharges.
- 1.2 The current Net General Fund Revenue Forecast Outturn position is a £656k underspend, £789k greater than revised budget position and £134k less than previously reported. Details of the significant variances for the forecast underspend of £789k are detailed below.

Table 1 - Net General Fund Revenue Forecast to 31 March 2020

General Fund	Original Budget	Revised Budget	Forecast Outturn	Current Forecast Variance	Previous Forecast Variance	Change
	£'000	£'000	£'000	£'000	£'000	£'000
Directorate						
Chief Executive Officer	527	527	533	6	2	4
Legal and Governance	1,844	1,897	1,851	(46)	0	(46)
Resources and Business Transformation	1,613	1,574	227	(1,347)	(563)	(784)
Place and Communities	10,672	9,379	8,408	(971)	(10)	(961)
Housing and Assets	2,345	2,352	2,284	(68)	(11)	(57)
Total Net Directorate Expenditure	17,001	15,729	13,303	(2,426)	(582)	(1,844)
Net Recharges	(4,708)	(3,238)	(2,937)	301	0	301
Capital Financing	1,781	1,761	1,306	(455)	(475)	20
Net Interest Payable	198	198	145	(53)	(53)	0
Transfer to(from) earmarked reserves	129	(1,556)	665	2,221	187	2,034
Total Net Revenue Expenditure	14,401	12,894	12,482	(412)	(923)	511
Funding as per Approved Budget*	(14,401)	*(12,761)	(13,138)	(377)	0	(377)
Transfer (to)from General Fund Balance in 19/20	0	133	(656)	(789)	(923)	134

1.3 Funding

1.3.1 ‘*’ Funding as per the approved budget included the use of £636k NNDR equalisation reserve and £699k use of other earmarked reserves. It also includes use of £305k use of general fund balance in setting the 19/20 budget (which is the use of the MRP over-provision from 18/19 which contributed to the overall 18/19 underspend). These reserve movements were approved by Full Council on the 4 March 2019. The revised budget now reflects this funding as transfers from earmarked reserve/general fund balance.

1.3.2 £356k of funding approved in setting the 2019/20 budget will also be withdrawn from the NNDR equalisation reserve in year. The forecast outturn now reflects this funding will be a transfer from the earmarked reserve.

1.3.3 The quarter 2 monitoring information from the Nottinghamshire Business Rates pool, forecasts £745k returned surplus from the pool for 2019/20, against a budgeted returned surplus of £25k. This amount is subject to change and it is impacted on by the actual 2019/20 outturn for NNDR for all authorities in the Nottinghamshire Business Rates pool. The position will be finalised as part of the outturn position. On the 25th February 2020, notification was received from MHCLG of returned surplus levy of £13k, this amount is unbudgeted. The £720k unbudgeted surplus from the pool and the £13k returned levy surplus have been reflected in the forecast outturn for funding. For the purpose of this report it has been assumed that this unbudgeted funding will be transferred to the earmarked reserve for NNDR equalisation. The actual amount moved to the NNDR equalisation reserve and/or to other earmarked reserves or the general fund balance will be determined as part of the outturn position.

1.4 Chief Executive (£6k forecast overspend)

£5k refund on the audit fee due to a reduction by Public Sector Audit (PSA), partially offsetting an £8k forecast overspend due to the non-achievement of the vacancy factor and a £3k overspend on pension back-funding.

1.5 Legal and Governance (£46k forecast underspend)

The forecast outturn for the Legal and Governance Directorate is a £46k underspend or a £13k forecast underspend after reflecting the proposed movement to reserves.

The current key forecast variances within the Legal and Governance Directorate are:

- **Democratic Services** - £3.5k forecast underspend on the Modern Government Committee Management System which is due to a one off impact of a prepayment.
- **Members Services** - £10.5k forecast underspend predominantly in respect of Members allowances.
- **Elections** - £23k forecast underspend, to be transferred to the earmarked elections reserve once the outturn position is confirmed. This is reflected in the transfers to/from reserves above.
- **Electoral Registration** – £2.5k forecast underspend being the net of small underspends/overspends on costs and sales.
- **Governance Administration** - £10.5k overspend on Council-wide postage costs.

- **Standards Committee** - £6k overspend on consultancy fees to support investigation of a complaint.
- **Legal Services** – a net £4k forecast overspend on external legal fees.
- **Directorate wide** - £27k forecast underspend on salaries due to vacancies within Legal and Democratic services.

1.6 Resources and Business Transformation (£1.347m forecast underspend)

The forecast outturn for the Resources & Business Transformation Directorate is a £1.347m underspend or a £272k forecast underspend after reflecting the proposed movement to reserves.

The Directorate's forecast outturn has increased by £784k from the November forecast outturn position. The current key forecast variances within the Directorate are:

- **ICT** - £44k forecast underspend, increasing from £23k previously reported. The forecast underspend is due to additional recharges of internet, printing and leasing costs to services and forecast reduction on telephones and printing costs.
- **Commercial Property** - £881k forecast underspend increasing from £400k previously reported due to an update to the income forecast for investment properties. The overall forecast variance is £888k due to additional unbudgeted investment property income for new investment properties, £26k underspend due to reduced recharges, being partially offset by £12k for the use of external consultants in relation to dilapidation costs and £21k repairs costs.
- **Revenues and Benefits** - £455k forecast underspend increasing from £187k previously reported, mainly due to the addition of the forecast housing benefit underspend. The overall forecast variance is £304k forecast underspend on Housing Benefits this has been revised based on the mid-year Housing Benefit subsidy claim. Housing Benefit payments and subsidy are very difficult to forecast due to a number of variables. The final year end outturn will be based on the final Housing Benefit subsidy claim. £155k unbudgeted New Burdens Grant has been received, the cost of new burdens work are contained within existing budget where possible, the current forecast is that £14k of the New Burdens grant will be utilised in year. The unspent grant will be moved to earmarked reserves, this is reflected in the transfers to/from reserves above. This position may change at final Outturn. £13k forecast underspend due to reduced court costs and increased income for legal fees. £3k overspend on giro charges for Council Tax.
- **Corporate Support and Transformation** – £12k forecast overspend largely due to staffing costs in the communications team.
- **Financial Management** - £5k overspend due to additional pensions report required for 2018/19 Statement of Accounts, for new CIPFA guidance and for costs associated with changing merchant supplier.
- **Joint Crematorium** - £21k forecast under achievement of income due to reduced throughput.
- **Directorate wide** - £24k forecast overspend due to non-achievement of the vacancy factor and £5k forecast overspend being the net of small underspends/overspends over several areas.
- **EU Exit Grant** of £35k received which was not budgeted for, £1k of which has been spent, unspent grant will be moved to earmarked reserves at Outturn; this is reflected in the transfers to/from reserves above.

It is forecast that a contribution of £900k will be made from the unbudgeted investment property income to the earmarked reserve for Commercial Investment Property to mitigate

against future risk associated with the additional property investments made in year. This is reflected in the transfers to/from reserves above.

1.7 Place and Communities (£971k forecast underspend)

The forecast outturn for the Place & Communities Directorate is a £971k underspend or a £235k forecast underspend after reflecting the proposed movement to reserves.

The current key forecast variances within the Directorate are:

- **Salaries** - a forecast underspend of £217k across the whole Directorate largely due to posts being held vacant pending the outcome of ongoing service reviews.
- **Neighbourhood and Environmental Services** – a net £3k forecast underspend on vehicle repairs in Environmental Maintenance.
- **Waste** - income is £15k lower than budgeted, being £10k on trade waste and £5k on bulky waste collections. There is also a £97k forecast overspend largely relating to additional vehicle repairs as the purchase of replacement vehicles was placed on hold pending the completion of new transport review. This has now concluded and the vehicle replacement programme is underway (in line with the approved Capital Programme). These additional costs are therefore expected to be non-recurrent.
- **Transport** - £21k overspend, £5k forecast underachievement of MOT income, £12k overspend due to purchase of equipment and chemicals, £4k forecast under achievement of canteen income.
- **Place and Wellbeing** - An unbudgeted cost of £30k due to a payment being made to our Leisure contract operator SLM Ltd for loss of income at Hucknall Leisure Centre. £8k overspend on NNDR at Huthwaite Leisure Centre. £25k net forecast unbudgeted contributions including £10k lottery funding and contributions from Active Ashfield, Star Foundation, etc. £324k unbudgeted grant to support development of the Towns Fund proposals and £150k unbudgeted grant to support the Future High Streets Fund bids against which £47k expenditure has been incurred. Unspent grant will be carried forward into next year and will be moved to revenue grants reserve.
- **Markets** – Rental income is forecast to be achieved in line with budget including the Sutton Indoor Market, however there is a forecast overspend of £23k in relation to premises costs (business rates and utility costs) and equipment purchase.
- **Licensing** - £60k over achievement of taxi licensing income due to increased custom.
- **Planning** - £309k underspend on professional fees to deliver the local plan, due to some of the local plan work slipping into 2020/2021, this amount will be transferred back to earmarked reserves to be used in 2020/21. £152k over achievement of planning fee income being partially offset by a reduction in building control income of £42k.
- **Directorate wide** - £21k forecast underspend being the net of small underspends/overspends over several areas.

1.8 Housing and Assets (£68k forecast underspend)

The main forecast variances within the Housing and Assets Directorate are:

- **Private Sector Housing** – £23k underspend increasing from £15k previously reported, due to a £20k underspend on enforced sales of properties, £3k underspend on car allowances and £5k over achievement of income from 'charges of notices' partially offset by £5k unbudgeted spend on legal fees to move on travellers.

- **Licensing** - £8k overachieved income on selective licensing and £9k underspend on HMO licensing due to vacancies within the service.
- **Supported Housing** - £28k forecast overspend due to delays in the Lifeline service transferring to a new provider. This overspend is due to delays with the original service provider, an alternative provider has now been identified, transfer completed December 2019. The forecast overspend is due to additional costs being incurred whilst the service remained in-house. These additional costs are partially offset by an improved forecast saving on the transfer to the new provider.
- **Asset Management** - £40k forecast underspend increasing from £21k previously reported, underspend is on salaries and car mileage due to vacancies.
- **Car Parks** - £8k forecast income pressure largely due to the provision of free car parking in December across the whole District to support local businesses.
- **Centralised Offices** - £8k forecast underspend increasing from £3k previously reported being £3k salaries underspend due to a vacancy and £5k unbudgeted income for room hire for the European and General Elections.
- **Building Cleaning General** - £12k forecast underspend on salaries due to vacancies.
- **Business Contingency and Sustainability** - £12k forecast underspend due to vacancies.
- **Other** - £8k net overspend due to non-achievement of the vacancy factor across the wider Directorate.

1.9 Net Recharges (£301k forecast overspend)

This is a forecast overspend due to the change in the methodology of charging for Contract Hire. The overall result of the change in methodology is an overspend of £301k due to ceasing to over-recover associated on-costs.

1.10 Capital Financing (£455k underspend)

Capital Financing costs are the revenue charges that are a consequence of the historic and existing capital programme. It comprises of the Minimum Revenue Provision (MRP), interest payable on external loans and Direct Revenue Financing. The forecast underspend is due to reduced MRP charges in year due to slippage on the capital programme in 2018/19 (MRP charges commence the year after the capital expenditure is incurred). It is also due to reduced interest charges due to utilising internal borrowing capacity and new loans being taken at lower interest rates than budgeted, prior to the recent 1% rate increase in Public Works Loan Board (PWLB) loans.

The underspend has reduced by £20k since previously reported as £20k of this budget has been used as match funding to support grant available for digital transformation training costs as approved by Cabinet in the last Financial Monitoring Report on the 25th November 2019.

1.11 Net Interest Payable (£53k underspend)

This is the net of the interest receivable on the Council's treasury management investments and the interest payable on HRA balances. The forecast underspend is due to changes in investment levels and balances, and the interest rate.

1.12 Transfer to(from) earmarked reserve (£2,221k net transfer to reserves)

This includes the transfer of unbudgeted New Burdens (£141k) as the costs associated with these activities are being contained within the revised budget and unused EU exit grants (£34k). The net underspend on elections (£23k) and a proposed additional contribution (£10k) to the elections reserve. The transfer of the underspend on the Local Plan (£309k). The transfer of unbudgeted property investment income (£900k). The transfer of unbudgeted NNDR pool surplus and levy (£733k). The transfer of the balance of unbudgeted Future High Street Funding and Towns Fund grant (£427k). It also includes the transfer from the NNDR reserve used in setting the budget as detailed in paragraph 1.3.2. Appendix 1 summarises the approved and forecast earmarked reserves movements for 2019/20 and the forecast closing balances.

2. **General Fund Savings/Efficiencies Monitoring 2019/20**

2.1 As previously reported in the September financial monitoring report considered by Cabinet on the 25th November 2019, the 2019/20 budget included proposed savings and efficiencies of £248k and all have been achieved with the exception of a £6k Lifeline Service saving, however alternative savings has been achieved to mitigate this. Delivery of these savings is included within the forecast outturn reported in section 1 above.

3. **Creation of New Reserves**

3.1 Cabinet is asked to approve the creation of two new reserves:

Licensing – There has been a recent increase in taxi licence applications generating more income for the service. Historically the service has achieved a break-even position over the average of a three year period. It is a requirement that any profit is reinvested back into the service and the creation of the reserve will provide the means to isolate the profit for future reinvestment in the service.

Selective Licensing – The power was given to local authorities to impose a civil penalty as an alternative to prosecution for certain specified housing offences. This power was introduced by Section 126 and Schedule 9 of the Housing and Planning Act 2016. We have started to take action against landlords using this power and this is generating an income stream. However, the costs of undertaking this work need to be funded from the income generated. It is proposed that this reserve is established to manage the costs and income associated with provision of this service.

4. **Digital Services Transformation (DST) Programme**

4.1 The Council has an ambitious DST programme and the recent Local Government Peer Review recommended that in order to capitalise on investment in the programme at the earliest opportunity, the Council should invest more heavily in capacity and resources straight away to maximise the benefits to residents and customers and to deliver financial and non-financial efficiencies earlier.

- 4.2 The 2020/21 Annual Budget and Council Tax setting report approved by Council on 5th March 2020 included the following recommendation:

Recommendation 12: That Council notes that additional recurrent and non-recurrent costs of progressing the Digital Service Transformation (DST) programme at a quicker pace than had previously been planned are not included within the proposed 2020/21 budget and that a separate report detailing the programme, costs and payback periods, and how the programme will be funded will be brought for consideration through the appropriate channels in accordance with the Council's Financial Regulations.

- 4.3 The exact resource and capacity requirements of the above work is currently being planned and progressed and a detailed report clearly setting out both the recurrent and non-recurrent costs of the DST and the payback periods will be presented to Cabinet in July. However, to achieve the benefits earlier by moving at a quicker pace approval is needed now to access funding set aside in the Corporate Transformation Reserve specifically earmarked for this purpose.
- 4.4 Cabinet is asked to recommend to Council approval of use of up to £400k of this reserve to facilitate expedient progression of the DST. The current forecast outturn on this reserve is £1.3m for 2019/20 and a further £200k allocation to this earmarked reserve was approved as part of setting the 2020/21 budget.

5. Summary for Housing Revenue Account (HRA)

- 5.1 Table 2 sets out the 2019/20 HRA forecast outturn position based on actual income and expenditure to 31 January 2020 and forecast income and expenditure to 31 March 2020, compared to the revised budget including approved budget adjustments to 24th February 2020.
- 5.2 Details of any significant variances incorporated within the forecast outturn are detailed in the commentaries below the table.

Table 2 – Housing Revenue Account (HRA) Forecast to 31 March 2020

Description	2019/20 Revised Budget £'000	2019/20 Forecast Outturn £'000	Forecast Variance £'000	Previous Variance £'000	Change £'000
Income					
Rents, Charges and Contributions	(24,260)	(24,358)	(98)	(82)	(16)
Other Grants	0	0	0	0	0
Interest and Investment Income	(210)	(210)	0	0	0
Total Income	(24,470)	(24,568)	(98)	(82)	(16)
Expenditure					
Borrowing and Capital Financing Charges	3,602	3,651	49	0	49
Repairs and Maintenance	7,779	7,523	(256)	(41)	(215)
Supervision and Management	4,845	4,789	(56)	(35)	(21)
Interest Payable and Appropriations	3,547	3,547	0	0	0
Other Expenditure	298	250	(48)	(8)	(40)
Direct Revenue Financing	1,483	1,483	0	(20)	20
Transfer to/from Major Repairs Reserve	1,422	1,422	0	(2,792)	2792
Total Expenditure	22,976	22,665	(311)	(2,896)	2,585
(Surplus)/Deficit for the year	(1,494)	(1,903)	(409)	(2,978)	2,569

5.3 Rents, Charges and Contributions (£98k forecast over achievement of income)

Previously reported £82k over achievement through the rental income from new property additions to the housing stock being higher than budgeted. The rental void rate was running lower than budgeted, creating additional rental income to date. There has also been a lower number of properties sold under Right To Buy (RTB) than budgeted in the first nine months again increasing the rental income over the financial year. The additional £16k over achievement of income is from the continuation of the low rental void rate and an additional income forecast from utility feed in tariffs.

5.4 Borrowing and Capital Financing Charges (£49k forecast overspend)

All transport charges were previously charged to the HRA as a consolidated amount (Contract Hire). This is now being accounted for as separate charges of which the depreciation is one element. The opposite credit entry will show in Repairs and Maintenance below.

5.5 Repairs and Maintenance (£256k forecast underspend)

Since the previous report, it is expected that the cost of delivering repairs across the housing stock will be £215k lower than that previously reported. The £256k forecast underspend is comprised of:

- The underspend has increased due to reduced costs on subcontractors of £116k which were previously forecast to be met from salary underspends;
- The materials used in property repairs are forecasting to be lower by £30k;
- As mentioned above in 3.4 the transport charge (Contract Hire) change accounts for a variance of £49k;
- The running costs of the housing repairs vehicle fleet are forecasting to be lower by £15k; and
- Various staff vacancy periods (£30k) and various other areas of expenditure are projecting amounting to £16k across the section.

5.6 Supervision and Management (£56k forecast underspend)

The cost of housing management is now projected to be £21k lower than the previously reported. The main reason for the total forecast underspend of £56k is due to various staff vacancy periods across the section.

5.7 Other Expenditure (£48k forecast underspend)

Since previously reported there is a £40k forecast reduction expected in the contribution required to the rents bad debt provision. The other £8k forecast underspend is due to lower than expected charges for council tax payments made for empty council properties.

5.8 Direct Revenue Financing

An update to the revised budget, based on the 2019/20 HRA capital monitoring update approved at Cabinet in February, now shows the level of financing required from the HRA for the capital programme for 2019/20.

5.9 Transfer to/from Major Repairs Reserve

An update to the revised budget, based on the 2019/20 HRA capital monitoring update approved at Cabinet in February, now shows the level of financing required from the HRA for the capital programme for 2019/20.

6. HRA Savings/Efficiencies Monitoring 2019/20

6.1 As previously reported in the Quarter 2 forecast outturn report considered by Cabinet on the 25th November 2019, the 2019/20 HRA budget included proposed savings and efficiencies of £89k and all savings have been achieved and are included within the forecast outturn position reported in section 5 above.

7. Capital Programme Summary 2019/20

7.1 The most recent revised 2019/20 Capital Programme budget was considered at Cabinet on 24th February and approved by Full Council on 5th March 2020. The forecast outturn is now aligned with this approved revised budget so there is no forecast variance to report. The Outturn report will provide details of any variances arising to the end of March 2020.

Implications

Corporate Plan:

The General Fund, HRA and Capital Programme reflect the priorities in the Corporate Plan.

Legal:

If approved by Cabinet, this report will require approval by Council as this forms part of the Council's Budgetary Framework (Financial Regulation B.1 and Article 4 of the Constitution).

Finance:

Budget Area	Implication
General Fund – Revenue Budget	As detailed in the main report.
General Fund – Capital Programme	
Housing Revenue Account – Revenue Budget	
Housing Revenue Account – Capital Programme	

Risk:

Risk	Mitigation
That the budget set may be insufficient to provide the required services and subsequently services overspend.	Regular and timely Financial Monitoring reports to CLT and Cabinet.

Human Resources:

Not applicable.

Environment / Sustainability

Not applicable.

Equalities:

Not applicable.

Other Implications:

Not applicable.

Reason(s) for Urgency

Not applicable.

Reason(s) for Exemption

Not applicable.

Background Papers

Annual Budget and Council Tax 2019/20 and Medium Term Financial Strategy Update to Council 4 March 2019

Draft Outturn 2018/19 Accounts Report to Council 25 July 2019

July Financial Monitoring Report to Council 24 September 2019

2019/20 Quarter 2 Forecast Outturn for General Fund, Housing Revenue Account (HRA) and Capital Programme and Revised Proposed Capital Programme 2019/20 and 2023/24 to Council
Annual Budget and Council Tax 2020/21 and Medium Term Financial Strategy (MTFS) Update to Council 24 February 2020 and Full Council on 5th March 2020.

Report Author and Contact Officer

Bev Bull

Chief Accountant

B.Bull@ashfield.gov.uk

Summary of Reserve Movements 2019/20 (General Fund)

Appendix 1

	Balance at	Approved		Balance as	Forecast		Forecast
	1st April	Contributions	Withdrawals	at 31	Contributions	Withdrawals	Balance as
	2019	£	£	December	£	£	at 31 March
	£	£	£	2019	£	£	2020
Earmarked Reserves							
District Planning Enquiry Fund	(405,675)	0	335,000	(70,675)	(309,000)		(379,675)
Elections	(87,877)	(54,000)	164,000	22,123	(33,000)		(10,877)
Harold Farr Bequest	(5,141)	0	0	(5,141)			(5,141)
Joint Use Maintenance Fund	(200,908)	0	0	(200,908)			(200,908)
Asset Renewal	(812,464)	0	39,892	(772,572)			(772,572)
Corporate Change Reserve	(1,257,107)	0	300,000	(957,107)			(957,107)
Insurance Related Funds (Including Risk Management)	(334,030)	(75,000)	0	(409,030)			(409,030)
Revenue Grant Reserve	(956,407)	0	34,220	(922,187)	(568,000)	*17,484	(1,472,703)
Brexit Reserve*	0	0	0	0	(51,484)*		(51,484)
Local Authority Mortgage Scheme (LAMS) Reserve	(75,899)	0	0	(75,899)			(75,899)
NNDR Equalisation Reserve	(1,803,590)	0	635,754	(1,167,836)	(733,033)	356,650	(1,544,219)
Supported Housing Trading Fund	(11,377)	0	0	(11,377)			(11,377)
Commercial Property Investment Reserve	(800,000)	0	0	(800,000)	(900,000)		(1,700,000)
Economic Development and Place Reserve	(240,584)	0	116,387	(124,197)			(124,197)
Technology Investment Reserve	(402,190)	0	59,500	(342,690)			(342,690)
Total Earmarked Reserves	(7,393,249)	(129,000)	1,684,753	(5,837,496)	(2,594,517)	374,134	(8,057,879)
General Fund Reserve	(6,115,329)	(227,000)	360,000	(5,982,329)	(789,000)	0	(6,771,329)

The forecast amounts are aligned to the general fund current forecast outturn and include transfers yet to be approved. The highlighted figures will be finalised at the actual outturn position.

*Brexit reserve to be established. £17,484 received in 18/19 was moved to Revenue Grant Reserve, this will be moved to the newly established Brexit reserve along with the unspent EU exit funding received in 2019/20.