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|----------------------|---|
| <b>SUBJECT:</b>      | <b>FINANCIAL PERFORMANCE – QUARTERLY MONITORING</b> |
| <b>REPORT BY:</b>    | <b>CHIEF EXECUTIVE &amp; TOWN CLERK</b>             |
| <b>LEAD OFFICER:</b> | <b>JACLYN GIBSON, CHIEF FINANCE OFFICER</b>         |

**1. Purpose of Report**

- 1.1. To present to PSC the second quarter’s performance (up to 30<sup>th</sup> September), on the Council’s:
- General Fund
  - Housing Revenue Account
  - Housing Repairs Service
  - Capital Programmes

And to seek approval for changes to the capital programmes.

- 1.2. Financial Procedure Rules require members to receive, on a quarterly basis, a report prepared jointly by the Chief Finance Officer and Corporate Management Team commenting on financial performance to date. This report is designed to meet this requirement.

**2. Executive Summary**

- 2.1. This report covers the General Fund Revenue, Housing Revenue Account budgets and Investment Programmes for the current financial year.
- 2.2. The Council approved a balanced budget earlier this year, but much has changed since that point. Spiralling inflation, soaring energy prices and nationally agreed pay agreements are set to add significant cost pressures to the Council’s budgets. These are in the main part caused by national issues, beyond the Council’s control, and are impacting all Councils. In addition, the current cost of living crisis has the potential to increase demand for the Council’s services by those who rely on the safety net provided by local government. These unforeseen and unavoidable pressures have seriously impacted the assumptions that underpin the MTFS. As a result of these pressures, the General Fund is currently forecasting a significant financial shortfall for 2022/23, with cost pressures also in the Housing Revenue Account and Housing Repairs Service.
- 2.3. The impact of these new financial pressures the Council is facing cannot be underestimated and are not solely related to 2022/23. These inflationary increases will permanently increase the cost base of the Council and will have implications for the Medium-Term Financial Strategy and, in the absence of additional financial support from Central Government, will have implications for the range and level of services that the Council can continue to provide.

- 2.4. As a result, the Council is developing a range of mitigation actions, as part of a financial recovery programme, to ensure it retains a sustainable financial position in 2022/23 and in the medium-term. Alongside this the Council is continuing to lobby Central Government for funding to support councils through these inflationary pressures, and for long-term sustainable funding settlements for local government.
- 2.5. As in recent years, there will continue to be a need for strong budgetary control in this financial year to balance expenditure and income within budget.
- 2.6. Whilst there are a significant number of planning variables which are subject to unprecedented levels of uncertainty, based on the latest set of assumptions as at the end of the second quarter (up to 30th September) the forecast financial position of the Council for 2022/23 is:

| Revenue Accounts  | 2022/23         |                           |                           |
|---|-----------------|---------------------------|---------------------------|
|   | Budget<br>£'000 | Forecast<br>@ Q2<br>£'000 | Variance<br>@ Q2<br>£'000 |
| General Fund – Contribution (to)/from balances                  | (61)            | 852                       | 913                       |
| Housing Revenue Account (HRA) – Contribution (to)/from balances | (39)            | 134                       | 173                       |
| Housing Repairs Service   | 0               | 0                         | 0                         |

| Capital Programmes           | 2022/23                                |                                    |                           |
|------------------------------|--|------------------------------------|---------------------------|
|                              | Budget following<br>Q1 Report<br>£'000 | Revised<br>Budget<br>@ Q2<br>£'000 | Movement<br>@ Q2<br>£'000 |
| General Investment Programme | 32,342                                 | 30,156                             | (2,186)                   |
| Housing Investment Programme | 23,247                                 | 22,133                             | (1,114)                   |

| Reserves and Balances            | 2022/23                        |  |                   |
|----------------------------------|--------------------------------|--|-------------------|
|                                  | Balance @<br>01/04/22<br>£'000 | Forecast<br>Balance @<br>31/03/23<br>£'000 | Movement<br>£'000 |
| General Fund Balances            | (2,202)                        | (1,350)                                    | 913               |
| Housing Revenue Account Balances | (1,064)                        | (891)                                      | 173               |
| Housing Repairs Service Balances | 0                              | 0  | 0                 |
| General Fund Earmarked Reserves  | (12,668)                       | (7,583)                                    | 5,085             |
| HRA Earmarked Reserves           | (2,876)                        | (2,703)                                    | 173               |

- 2.7. The detailed financial position is shown in sections 3-7 and accompanying appendices.

### 3. General Fund Revenue Account

- 3.1. For 2022/23 the Council's net General Fund revenue budget was set at £8,907,490 including a planned contribution to balances of £60,700 resulting in an estimated level of general balances at the year-end of £2,262,761 (after allowing for the 2021/22 outturn position).
- 3.2. The General Fund Summary is currently projecting a forecast overspend of £912,511 (appendix A provides a forecast General Fund Summary), resulting in general balance at the year-end of £1,350,250. This would result in balances being below the prudent minimum of c£1.5-£2m. The use of earmarked reserves to maintain balances above the prudent minimum will be further considered in the third quarter's financial performance report.
- 3.3. There are a number of forecast year-end variations in income and expenditure against the approved budget, full details of the main variances are provided in Appendix B while the table below sets out the key variances:

| <b>General Fund<br/>Forecast year-end key variances:</b> | <b>Forecast<br/>£'000</b> |
|--|---------------------------|
| Pay award settlement                                     | 585                       |
| Release of inflation reserve                             | (150)                     |
| Contractual inflation increases                          | 97                        |
| Energy inflation increases                               | 186                       |
| Impact of YLC pool closure                               | 308                       |
| Interest on Investments                                  | (295)                     |
| Net other variances                                      | 182                       |
| <b>Overall forecast budget deficit/(surplus)</b>         | <b>913</b>                |

- 3.4. These key variances are predominately driven by the rapidly escalating levels of inflation and the impact of external economic factors, which were unforeseen and far exceed the assumptions underpinning the MTFs. The key variances cover:
- contractual services for key front line service provision, which are linked to annual CPI/RPI price increases at set points in the year. The most significant of these contracts is in relation to waste and street cleansing. These two contracts are linked to inflation as at the previous December and have therefore seen increases of 5.4% for 2022/23.
  - escalating costs of gas and electric supplies - whilst the Council procures the majority of its energy supplies through a framework agreement, allowing it to benefit from economies of scale, it is still subject to the impacts of fluctuations in wholesale prices. Gas prices for 2022/23 have increased by c70% since April 2022 and electricity prices are estimated to increase between 80-100% from October 2022. Further details of the impact of the Energy Bill Relief Scheme on the Council's energy rates are still awaited. However, this will only be applicable to the Council's electricity supplies as the prices secured for its gas supplies are below the cap level for energy relief support.
  - Nationally agreed pay inflation - the pay offer, made by the National Employers for Local Government Services, was accepted by the Trade Unions in early November. The pay deal will see a flat rate increase of £1,925 to all employees,

equivalent to a 10.5% increase for the lowest paid members of staff and with the majority of officers set to receive pay rises above 5%.

- Investment income – as a result of the rising Bank of England Base Rate, which has further increased to 3%, the level of interest earned on the Council's cash balances has increased significantly. At present there has been limited consequent impact on the cost of borrowing all debt is at fixed rates and no new borrowing has been undertaken.

Whilst the contractual cost increases and pay settlement are known with certainty, the outcome of electricity cost increases and net treasury management costs are, as yet, unknown and subject to potential change during 2022/23.

- 3.5. In addition, other service costs and income are subject to fluctuation during the year as the cost-of-living crisis and external economic factor impacts both directly and indirectly on households and businesses. This could lead to an increased demand for council services, as the more vulnerable in the City look to the Council for support and a reduction in both income for services and collection rates as household and business incomes become under pressure.
- 3.6. Despite the high level of uncertainty, it is clear that the General Fund is facing a significant financial shortfall for 2022/23. In response to this a range of options and mitigations are currently being developed. These focus on both short-term measures to ensure a balanced budget can be maintained for 2022/23, as well as looking at more medium-term options to ensure the Council's ongoing financial sustainability. Given the timescales in delivering many of these mitigations, it is inevitable that the General Fund will need to draw upon earmarked reserves and general balances in order to maintain a balanced position for 2022/23. The third quarter's financial performance report will set out proposals for which reserves will be called upon. It should be noted though, that the use of earmarked reserves brings financial risks in terms of the depletion of reserves and increased future exposure, etc, in the short term however the Council has little other options.
- 3.7. Alongside the development of these mitigations, the Council will continue to lobby the Government and call upon them to increase local government funding in recognition of the unprecedented and unavoidable pressures that local government are facing. The Council has already written to the Secretary of State setting out the significant financial strain it is facing. The Council will also support sector campaigns/lobbying regarding sustainable funding mechanisms and medium-term financial settlements for local government.

### 3.8. **Earmarked Reserves**

Details of the General Fund Earmarked Reserves are set out in paragraph 6 and Appendix G.

### 3.9. **Towards Financial Sustainability Programme**

The savings target included in the MTFs for 2022/23 was £1,050,000. Total savings secured and brought forward from last financial year are £716,410 leaving an in-

year target of £333,590. Progress against this target, based on quarter 2 performance shows that secured savings total £65,190 for the General Fund and plans are in place to achieve the remaining balance.

A summary of the specific reviews that have contributed to this target are shown in Appendix K.

#### 4. Housing Revenue Account

- 4.1. For 2022/23 the Council's Housing Revenue Account (HRA) net revenue budget was set at a £38,670 use of balances, resulting in an estimated level of general balances at the year-end of £1,063,872, after allowing for the 2021/22 outturn position.
- 4.2. The HRA is currently projecting a forecast overspend of £173,049 (appendix C provides a forecast Housing Revenue Account Summary), which would decrease the General Balances to £890,823 at the end of 2022/23. This would result in balances being below the prudent minimum of c£1m. The use of earmarked reserves to maintain balances around £1m, will be further considered in the third quarter's financial performance report.
- 4.3. There are a number of forecast year-end variations in income and expenditure against the approved budget, full details of the main variances are provided in Appendix D while the table below sets out the key variances:

| <b>Housing Revenue Account<br/>Forecast year-end key variances:</b> | <b>Forecast<br/>£'000</b> |
|---|---------------------------|
| Pay award settlement  | 388                       |
| Increased Investment Interest                                       | (376)                     |
| Energy inflation increases  | 159                       |
| Direct Revenue Financing Adjustment                                 | (556)                     |
| Increased depreciation following revaluation of HRA assets          | 412                       |
| Housing Repairs Service Deficit Forecast, partially offset by:      | 574                       |
| Repairs and Maintenance – HRS Responsive Repairs                    | (539)                     |
| Repairs and Maintenance – Void work increase                        | 240                       |
| Repairs and Maintenance – Painting and Pre-Painting                 | (441)                     |
| Net Other Variances   | 312                       |
| <b>Overall forecast deficit/(surplus)</b>                           | <b>173</b>                |

- 4.4. The HRA is currently forecasting an overspend at the end of the financial year, with significant variances in relation to repairs and maintenance costs. This is as a direct result of the issues that are currently being experienced in the Housing Repairs Services (HRS), as set out in Section 5 below. This has led to a significant reduction in the level of repairs that are being undertaken and a consequent reduction in expenditure recharged to the HRA. This is in part offset by the large forecast deficit by HRS, as seen in the repatriation variance above, due to a reduction in rechargeable works. The HRA and HRS are working hard to address these issues, continuing to implement a range of previously agreed actions.

There is also a significant variance in relation to the level of depreciation charged to the HRA as a result of the latest revaluation exercise. This has been offset by a reduction in the amount of direct revenue financing charged to the account.

The other major variances are as a direct result of the inflationary pressures that the Council is facing, which the HRA is also impacted by. These include an estimate of pay inflation, over and above the assumptions included within the MTFS, based on the national pay agreement, alongside an increase in inflation on utilities as a result of the escalating cost of gas and electricity supplies and contract price increases.

4.5. At this stage no additional mitigations, other than those currently being implemented in response to the issues faced by the HRS, are recommended. The use of earmarked reserves to maintain HRA balances in line with the prudent minimum will be considered at quarter three. Strong budgetary control does though remain a focus in this financial year to ensure expenditure and income are balanced within budget.

#### 4.6. **HRA Earmarked Reserves**

Details of the HRA Earmarked Reserves are set out in paragraph 6 and Appendix G.

### 5. **Housing Repairs Service**

5.1. For 2022/23 the Council's Housing Repairs Service net revenue budget was set at zero, reflecting its full cost recovery nature.

5.2. At Quarter 2 HRS are forecasting a deficit of £573,908 in 2022/23 (Appendix E provides a forecast HRS Summary). Full details of the main variances provided in appendix F, while the key variances are summarised below:

| <b>Housing Repairs Service<br/>Forecast year-end key variances:</b>                                 | <b>Forecast<br/>£'000</b> |
|---|---------------------------|
| Reduction in material costs due to less jobs being carried out by own workforce                     | (183)                     |
| Staff vacancies due to inability to recruit   | (113)                     |
| Increased use of sub-contractors (due to level of vacancies) and increases in sub-contractor prices | 902                       |
| Net other variances   | (33)                      |
| <b>Overall forecast deficit/(surplus)</b>   | <b>574</b>                |

5.3. The main contributory factor for this deficit is still the ongoing recruitment and retention issues, which is being felt across the industry, this results in a reliance on the use of sub-contractors. The cost of subcontractors is more expensive than the HRS's own workforce, due to the ongoing impact of Covid19, the current inflationary crisis and a reduced pool of contractors from which to secure services. These additional costs are therefore not fully offset by the vacancy and material savings achieved by not carrying out the work internally. Furthermore, the increased subcontractor costs are not reflected in the service hourly rate and result in an under recovery of costs from the HRA, coupled with a reduction in jobs being carried out and the ability to recoup overhead costs.

The forecast deficit also includes an estimate of pay inflation, over and above the assumptions included within the MTFs, based on the latest pay offer made by the National Employers (this has not yet been agreed for Craftworkers), alongside an increase in the hourly rate recharge for the final quarter of the year to reflect this. The forecast also includes increased inflation on utilities as a result of the escalating cost of gas and electricity supplies.

- 5.4. It should be noted that due to the interconnection of the HRS and HRA, the consequential costs in the HRA are also greatly reduced (as noted earlier in the report) and therefore financial picture for the directorate is not unhealthy.

## 6. Earmarked Reserves

- 6.1. The Council holds a number of earmarked revenue reserves over both the General Fund and HRA. These reserves are sums set aside for specific purposes and to mitigate against potential future known or predicted liabilities. Key reserves include income volatility, business rates volatility, IT investment fund, asset sinking funds for future refurbishment etc. A number of these reserves are budgeted for use over the period of the MTFs. The details of all the earmarked reserves and their forecast balance as at 31st March 2023 are attached in Appendix G, with further details in the MTFs 2022-2027. In summary:

| <b>Earmarked Reserves</b>      | <b>Opening Balance<br/>01/04/22<br/>£'000</b> | <b>Increase<br/>£'000</b> | <b>Decrease<br/>£'000</b> | <b>Closing Balance<br/>31/03/23<br/>£'000</b> |
|--------------------------------|---|---------------------------|---------------------------|---|
| <b>General Fund</b>            | (12,668)                                      | (955)                     | 6,040                     | (7,583)                                       |
| <b>Housing Revenue Account</b> | (2,876)                                       | (35)                      | 208                       | (2,703)                                       |

## 7. Capital Programme

### 7.1. General Investment Programme

- 7.2. The revised General Investment Programme for 2022/23 amounted to £32.342m following the quarter 1 report. At quarter 2 the programme has been reduced by £2.186m to £30.156m, as shown below:

| <b>General Investment Programme</b>     | <b>2022/23<br/>£'000</b> | <b>2023/24<br/>£'000</b> | <b>2024/25<br/>£'000</b> | <b>2025/26<br/>£'000</b> | <b>2026/27<br/>£'000</b> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Revised budget Quarter 1                | 32,342                   | 5,203                    | 1,343                    | 609                      | 500                      |
| Budget changes for approval – Quarter 2 | (2,186)                  | 486                      | 1,151                    | 157                      | 0                        |
| <b>Revised Budget</b>                   | <b>30,156</b>            | <b>5,689</b>             | <b>2,494</b>             | <b>766</b>               | <b>500</b>               |

- 7.3. All changes over the approved limit require approval by the Executive. There are no changes requiring Executive approval for the second quarter. However, there have been changes to projects arising from the Lincoln Town Deal which have been approved by the Town Deal Board, under a separate governance framework, and

are now included within the capital programme as the Council is the Accountable Body for the grant funding. The changes are as follows:

| <b>GIP Movements Approved by Towns Board</b>       | <b>2022/23<br/>£'000</b> |
|--|--------------------------|
| Town Deal Barbican increase                        | 100                      |
| Town Deal Lincoln City FC and Foundation increase  | 39                       |
| Town Deal Store of Stories increase                | 61                       |
| <b>Total GIP Movements Approved by Towns Board</b> | <b>200</b>               |

There has been a new project arising from the Lincoln Town Deal which has been approved by the Town Deal Board, under a separate governance framework, and is now included within the capital programme as the Council is the Accountable Body for the grant funding.

| <b>Approved Schemes added to the GIP by Towns Board:</b>          | <b>2022/23<br/>£'000</b> |
|---|--------------------------|
| Town Deal Lincoln Science and Innovation Park (LSIP) – new scheme | 800                      |
| <b>Total Approved Schemes added to the GIP</b>                    | <b>800</b>               |

- 7.4. The Chief Finance Officer has delegated authority to approve financial changes up to an approved limit as set out under Financial Procedure Rules. The following changes were approved during Quarter 2:

| <b>GIP Movements Approved by the Chief Finance Officer:</b>         | <b>2022/23<br/>£'000</b> |
|---|--------------------------|
| Reprofiling – Various Town Deal Schemes between 2023-2026.          | (3,093)                  |
| Artificial Grass Pitches – Reduction in budget on scheme completion | (88)                     |
| Boultham Park Masterplan – Reduction in budget on scheme completion | (22)                     |
| St Mary's Guildhall additional grant                                | 17                       |
| <b>Total GIP Movements Approved by the CFO</b>                      | <b>(3,186)</b>           |

|   |                |
|---|----------------|
| <b>Total GIP Delegated Approvals and Approvals by/for Executive</b> | <b>(2,186)</b> |
|---|----------------|

- 7.5. The table below provides a summary of the projected outturn position for the General Investment Programme:

| <b>General Investment Programme<br/>- Projected Outturn</b> | <b>2022/23</b>                               |  |                                       |                           |
|---|--|--|---------------------------------------|---------------------------|
|   | <b>Budget<br/>following<br/>Q1<br/>£'000</b> | <b>Revised<br/>Budget<br/>Q2<br/>£'000</b> | <b>Forecast<br/>Outturn<br/>£'000</b> | <b>Variance<br/>£'000</b> |
| <b>Active Programme</b>                                     |  |  |                                       |                           |
| Housing and Investment                                      | 338  | 338  | 338                                   | 0                         |
| Communities and Environment                                 | 3,343  | 3,249                                      | 3,249                                 | 0                         |
| Chief Executive   | 1,857  | 1,611                                      | 1,611                                 | 0                         |
| Major Developments  | 20,033                                       | 20,040                                     | 20,040                                | 0                         |
| <b>Total Active Schemes</b>                                 |  |  |                                       |                           |



|  |               |               |               |          |
|--|---------------|---------------|---------------|----------|
| Schemes on Hold/Contingencies          | 316           | 316           | 316           | 0        |
| Externally Delivered Town Deal Schemes | 6,455         | 4,602         | 4,602         | 0        |
| <b>Total Capital Programme</b>         | <b>32,342</b> | <b>30,156</b> | <b>30,156</b> | <b>0</b> |

- 7.6. The overall spending on the General Investment Programme for the second quarter of 22/23 is £2.2m, which is 8.8% of the 2022/23 active programme (excluding externally delivered schemes). This is detailed further at Appendix I.

Although this is a low percentage of expenditure at this stage of the financial year, further expenditure is expected in quarter 3 on Disabled Facilities Grants, Town's Deal Schemes, HAZ, and various capitalised maintenance schemes. There will however be a reprofile of the Western Growth Corridor Phase 1a budgets required, this will be subject to a separate report to the Executive in quarter 4.

### 7.7. Housing Investment Programme

- 7.8. The original Housing Investment Programme for 2022/23 in the MTFs 2022-27 amounted to £21.72m. This was increased to £23.17m following approvals and year end re-profiles as part of the 2021/22 outturn. This had been further adjusted to £23.25m during the first quarter of 2022/23 and then £22.13m in quarter 2. A summary of the changes is shown below:

| Housing Investment Programme            | 2022/23<br>£'000 | 2023/24<br>£'000 | 2024/25<br>£'000 | 2025/26<br>£'000 | 2026/27<br>£'000 |
|---|------------------|------------------|------------------|------------------|------------------|
| Revised budget Quarter 1                | 23,247           | 12,433           | 14,116           | 10,832           | 11,450           |
| Budget changes for approval – Quarter 2 | (1,114)          | 1,114            | 0                | 0                | 0                |
| <b>Revised Budget</b>                   | <b>22,133</b>    | <b>13,546</b>    | <b>14,116</b>    | <b>10,832</b>    | <b>11,450</b>    |

- 7.9. All changes over the approved limit require approval by the Executive. The following changes require Executive approval for the second quarter:

| Changes requiring Executive Approval:   | 2022/23<br>£'000 |
|---|------------------|
| Bathrooms and WC's – Move budget to heating and reprofile to 2023/24                    | (164)            |
| Kitchen Improvements - Move budget to heating and reprofile to 2023/24                  | (200)            |
| Re-roofing - Move budget to heating and reprofile to 2023/24                            | (40)             |
| Over bath showers (10 year programme) - Move budget to heating and reprofile to 2023/24 | (50)             |
| Renew stair structure - Move budget to replacement door entry and reprofile to 2023/24  | (10)             |
| <b>Total changes requiring Executive Approval</b>                                       | <b>(464)</b>     |

- 7.10. All new projects are subject to Executive approval. There have been no new projects considered recently by the Executive during Quarter 2.

- 7.11. The Chief Finance Officer has delegated authority to approve financial changes up to an approved limit as set out under Financial Procedure Rules. The following changes were approved during Quarter 2:

| <b>HIP Movements Approved by the Chief Finance Officer:</b> | <b>2022/23<br/>£'000</b> |
|---|--------------------------|
| <b>Reprofiling to 2023/24 –</b>                             |                          |
| Thurlby Crescent  | (70)                     |
| Communal Electrics  | (25)                     |
| Garages   | (65)                     |
| HRA Buildings   | (70)                     |
| Hiab and Mule   | (143)                    |
| Communal TV Aerials   | (40)                     |
| Housing Support Services Computer Fund                      | (237)                    |
| <b>Total HIP Movements Approved by the CFO</b>              | <b>(650)</b>             |

|   |                |
|---|----------------|
| <b>Total HIP Delegated Approvals and Approvals by/for Executive</b> | <b>(1,114)</b> |
|---|----------------|

- 7.12. The table below provides a summary of the projected outturn position for the Housing Investment Programme:

| <b>Housing Investment Programme - Projected Outturn</b> | <b>2022/23</b>                       |                                    |                                   |                           |
|---|--------------------------------------|------------------------------------|-----------------------------------|---------------------------|
|   | <b>Budget following Q1<br/>£'000</b> | <b>Revised Budget Q2<br/>£'000</b> | <b>Forecast Outturn<br/>£'000</b> | <b>Variance<br/>£'000</b> |
| Decent Homes / Lincoln Standard                         | 6,779                                | 6,325                              | 6,325                             | 0                         |
| Health and Safety                                       | 787                                  | 777                                | 777                               | 0                         |
| Contingent Major Repairs / Works                        | 544                                  | 544                                | 544                               | 0                         |
| New Build Programme                                     | 12,040                               | 12,040                             | 12,040                            | 0                         |
| Other Schemes   | 2,097                                | 1,684                              | 1,684                             | 0                         |
| Computer Fund / IT Schemes                              | 1,000                                | 763                                | 763                               | 0                         |
| <b>Total Capital Programme</b>                          | <b>23,247</b>                        | <b>22,133</b>                      | <b>22,133</b>                     | <b>0</b>                  |

- 7.13. The overall expenditure on the Housing Investment Programme for the second quarter of 22/23 is £3.835m, which is 17% of the 2022/23 revised programme. A further £0.46m has been spent as at the end of October 2022. This is detailed further at Appendix J.

Although this is a low percentage of expenditure at this stage of the financial year, works have been constrained by the availability of contractors and materials however new contracts are in place and spend is expected to increase in future periods.

## **8. Strategic Priorities**

- 8.1. The MTFs underpins this policy and financial planning framework and set out the overall framework on which the Council plans and manages its financial resources to ensure that they fit with, and support, the direction of the Council's vision and

strategic priorities. Vision 2025 identifies the Council's strategic priorities, setting the vision and direction for the council and the city for the next five years.

## **9. Resource Implications**

### **9.1. The financial implications are contained throughout the report.**

Under the Local Government Act 2003 the Chief Finance Officer (S151 Officer) is required to give Council an opinion on the robustness of the budget estimates and the adequacy of reserves. Although there remains some uncertainty around the latest budget estimates based on the information to date on income and expenditure it is evident that without a number of measures being taken the Council is facing a significant budget shortfall in 2022/23. Mitigations are currently being developed to ensure a balanced budget position can be maintained in the current financial year.

General Balances, on both the General Fund and HRA, are the only resource not ear-marked to a particular future need. The prudent minimum level of balance that should be maintained on the General Fund is between £1.5m-£2m and £1m-£1.5m on the HRA. Based on the latest forecasts of income and expenditure additional measures and mitigations will need to be applied to ensure that the level of balances in 2022/23 is maintained within these ranges. The close monitoring of these measures and of the Council's overall financial position will remain critical over the course of this financial year. As ever strong budgetary control will be required.

Although the primary focus of this report has been to set out the financial variances being faced in the current financial year, beyond 2022/23 the Council faces, continued, significant financial challenges. Ongoing reductions in resources, increased service costs arising from both inflation and demand for services will require ongoing reductions in the net cost base if the Council is to live within a significantly reduced resources envelope. The MTFS 2022-2027 approved by Full Council in March 2022 sets out the financial challenges the Council faces and has been supplemented by a further report on the likely trajectory for the MTFS 2023-2027, which was presented to the Executive on 17<sup>th</sup> October.

### **9.2. Legal implications including Procurement Rules**

There are no legal implications arising from this report.

### **9.3. Equality, Diversity and Human Rights**

The Public Sector Equality Duty means that the Council must consider all individuals when carrying out their day-to-day work, in shaping policy, delivering services and in relation to their own employees.

It requires that public bodies have due regard to the need to:

- Eliminate discrimination;
- Advance equality of opportunity;
- Foster good relations between different people when carrying out their activities.

Due to the nature of the report there are no direct equality, diversity, or human rights implications.

## **10. Risk Implications**

- 10.1. A full financial risk assessment is included in the Medium Financial Strategy 2022-27.

## **11. Recommendations**

PSC are recommended to:

- 11.1. Note the financial performance for the period 1<sup>st</sup> April to 30th September 2022, and the projected outturns for 2022/23.
- 11.2. Note the underlying impact of the pressures and underspends identified in paragraphs 3.3 (and appendix B), 4.3 (and appendix D), and 5.2 (and appendix F).
- 11.3. Review the changes to the General Investment Programme and Housing Investment Programme as approved by the Chief Finance Officer and Lincoln Town Board as detailed in paragraphs 7.3, 7.4, 7.5 and 7.12.
- 11.4. Consider any specific recommendations to be referred to Executive relating to the contents of this report.

|  |   |
|--|---|
| <b>Is this a key decision?</b>   | Yes   |
| <b>Do the exempt information categories apply?</b>                               | No  |
| <b>Does Rule 15 of the Scrutiny Procedure Rules (call-in and urgency) apply?</b> | No  |
| <b>How many appendices does the report contain?</b>                              | Eleven  |
| <b>List of Background Papers:</b>  | MTFS 2022-27  |
| <b>Lead Officer:</b>   | Colleen Warren, Financial Services Manager<br>Telephone: (01522) 873361 |

**GENERAL FUND SUMMARY – AS AT 30 SEPTEMBER 2022**

| <b>Service Area</b>               | <b>Ref</b> | <b>Revised<br/>Budget<br/>£'000</b> | <b>Projected<br/>Outturn<br/>£'000</b> | <b>Variance<br/>£'000</b> |
|-----------------------------------|------------|-------------------------------------|--|---------------------------|
| Strategic Development             | A          | 1,885                               | 1,781                                  | (104)                     |
| Chief Finance Officer (S151)      | B          | (546)                               | (817)                                  | (271)                     |
| City Solicitor                    | C          | 1,636                               | 1,784                                  | 149                       |
| Housing                           | D          | 317                                 | 360                                    | 43                        |
| Growth and Regeneration           | E          | 0                                   | 0                                      | 0                         |
| Director of Major Developments    | F          | 3,417                               | 3,432                                  | 16                        |
| Communities and Street Scene      | G          | 7,330                               | 7,396                                  | 65                        |
| Health and Environmental Services | H          | 477                                 | 871                                    | 394                       |
| Planning                          | I          | (2,435)                             | (2,406)                                | 29                        |
|                                   |            | <b>12,080</b>                       | <b>12,401</b>                          | <b>320</b>                |
| Corporate Expenditure             | J          | 2,125                               | 2,155                                  | 30                        |
| <b>TOTAL SERVICE EXPENDITURE</b>  |            | <b>14,206</b>                       | <b>14,556</b>                          | <b>350</b>                |
| Capital Accounting Adjustment     | K          | 7,929                               | 7,929                                  | 0                         |
| Specific Grants                   | L          | (8,131)                             | (8,131)                                | 0                         |
| Contingencies                     | M          | 38                                  | 600                                    | 562                       |
| Savings Targets                   | N          | (150)                               | (150)                                  | 0                         |
| Earmarked Reserves                | O          | (5,085)                             | (5,085)                                | 0                         |
| Insurance Reserve                 | P          | 40                                  | 40                                     | 0                         |
| <b>TOTAL EXPENDITURE</b>          |            | <b>8,847</b>                        | <b>9,759</b>                           | <b>913</b>                |
| <b>CONTRIBUTION FROM BALANCES</b> |            | <b>61</b>                           | <b>(852)</b>                           | <b>(913)</b>              |
| <b>NET REQUIREMENT</b>            |            | <b>8,907</b>                        | <b>8,907</b>                           | <b>0</b>                  |
| Retained Business Rates Income    | Q          | 5,573                               | 5,573                                  | 0                         |
| <i>Tariff</i>                     | R          | 0                                   | 0                                      | 0                         |
| <i>Section 31 Grant</i>           | S          | 0                                   | 0                                      | 0                         |
| <i>Levy</i>                       | T          | 0                                   | 0                                      | 0                         |
| Collection Fund Surplus/(Deficit) | U          | (4,050)                             | (4,050)                                | 0                         |
| Revenue Support Grant             | V          | 24                                  | 24                                     | 0                         |
| Council Tax                       | W          | 7,360                               | 7,360                                  | 0                         |
| <b>TOTAL RESOURCES</b>            |            | <b>8,907</b>                        | <b>8,907</b>                           | <b>0</b>                  |

## General Fund Forecast Variances – Quarter 2

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an underspend of expenditure or additional income.

| Ref | <u>Additional Expenditure</u> | £       | Reason for variance  |
|-----|-------------------------------|---------|--|
| B   | Property Services             | 37,690  | Local Government as a whole is experiencing a recruitment and retention crisis, this is being felt within a number of service areas in the Council.  |
| B   | Financial Services            | 68,370  | In these instances, and where it is not possible to absorb/stop the work of the vacant posts, agency staff have been procured or work has been externalised. This has resulted in cost pressures due to a higher cost of 'buying in' services. |
| C   | Legal Services                | 70,180  |  |
| C   | Municipal Elections           | 47,220  | Increased staffing costs and additional room hire charges as a result of increased Covid prevention requirements.  |
| D   | Homeless Bed & Breakfast      | 70,590  | Increase due to cost of living crisis and increase in B&B rates.   |
| D   | Control Centre                | 32,020  | Additional costs predominantly due to increased costs of overtime to cover staff vacancies.  |
| F   | Waste                         | 44,880  | Inflationary increase on contract prices over and above MTFS assumptions.  |
| F   | Street Cleansing              | 63,250  | Inflationary increase on contract prices over and above MTFS assumptions.  |
| G   | Yarborough Leisure Centre     | 307,950 | Additional costs incurred due to pool closure.   |
| H   | Car Parks                     | 106,550 | Additional unbudgeted costs on supplies & services.  |
| H   | Car Parks                     | 73,780  | Costs incurred for a system upgrade as current system unsupported.   |
| L   | Pay Award                     | 585,000 | Impact of nationally agreed pay award above budget assumptions.  |
| L   | Energy Inflation              | 185,560 | Anticipated utility price increases.   |

| <b>Ref</b> |                               | <b>£</b> | <b>Reason for variance</b>  |
|------------|-------------------------------|----------|---|
| L          | Annual Vacancy Savings Target | 77,410   | Quarter 1 & 2 vacancy savings target, offset by savings in service areas. |

### **Reduced Income**

|   |                      |        |   |
|---|----------------------|--------|---|
| B | Housing Benefits     | 65,530 | Reduction in overpayments funded through housing subsidy due to overall reduction in overpayments raised and improved collection of arrears, plus a funding allocation shortfall. |
| F | Garden Waste         | 30,090 | Net reduction in Garden Waste income as a result of reduced collections, offset by reduction in associated expenditure.   |
| G | Christmas Market     | 58,770 | Anticipated reduction in stallholder and park and ride income.  |
| H | Building Regulations | 29,260 | Anticipated reduction in income as a result of current economic conditions.   |
| H | Development Control  | 44,090 | Anticipated reduction in income as a result of current economic conditions.   |

### **Reduced Expenditure**

|   |                                   |           |  |
|---|-----------------------------------|-----------|--|
| A | Business Development & IT Manager | (62,460)  | Vacancy savings pending implementation of restructure, offset against corporate vacancy savings target.  |
| A | CX Corporate Policy               | (36,270)  | Vacancy savings pending implementation of restructure, offset against corporate vacancy savings target.  |
| B | CX Management                     | (62,070)  | Vacancy savings offset against corporate vacancy savings target.   |
| D | Housing Solutions                 | (38,260)  | Vacancy savings offset against corporate vacancy savings target.   |
| G | Housing Regeneration              | (37,630)  | Salary savings as a result of reduction in staff working hours.  |
| H | Development Control               | (28,220)  | Vacancy savings offset against corporate vacancy savings target.   |
| N | Earmarked Reserves                | (150,000) | Release of Inflation Volatility reserve to offset increased expenditure as a result of nationally agreed pay award and energy price increases. |

| Ref |                                 | £         | Reason for variance  |
|-----|---------------------------------|-----------|--|
|     | <b><u>Additional Income</u></b> |           |  |
| B   | Lincoln Properties              | (27,840)  | Increased rental income following in year rent reviews plus low level of void properties.  |
| B   | Council Tax Rebate Scheme       | (59,670)  | New Burdens funding to compensate for work associated with administering the CT Energy Rebates (partially offset by IT costs, postage and staff overtime). |
| B   | Other Interest                  | (295,010) | Increased investment income as a result of higher interest rates and additional dividend income.   |
| H   | Car Parks                       | (305,320) | Increase in season ticket income & forecast increase in pay and display income following price increase in December.                                       |



## HOUSING REVENUE ACCOUNT FUND SUMMARY – AS AT 30 SEPTEMBER 2022

|                                    | Ref      | Revised Budget | Projected Outturn | Variance     |
|------------------------------------|----------|----------------|-------------------|--------------|
|                                    |          | £'000          | £'000             | £'000        |
| Gross Rental Income                | A        | (30,433)       | (30,365)          | 67           |
| Charges for Services & Facilities  | B        | (648)          | (634)             | 14           |
| Contribution towards Expenditure   | C        | (50)           | (50)              | 0            |
| Repairs Account – Income           | D1       | 0              | (5)               | (5)          |
| Supervision & Management – General | D2       | (659)          | (645)             | 14           |
| Supervision & Management – Special | D3       | 0              | (73)              | (73)         |
| Repairs & Maintenance              | E        | 10,022         | 9,398             | (624)        |
| Supervision & Management - General | F1       | 6,834          | 6,891             | 57           |
| Supervision & Management – Special | F2       | 1,532          | 1,581             | 49           |
| Rents, Rates and Other Premises    | G        | 486            | 787               | 301          |
| Increase in Bad Debt Provisions    | H        | 250            | 250               | 0            |
| Insurance Claims Contingency       | I        | 169            | 169               | 0            |
| Contingencies                      | J        | (64)           | 324               | 388          |
| Depreciation                       | K        | 7,450          | 7,862             | 412          |
| Impairments                        | L        | 0              | 0                 | 0            |
| Debt Management Expenses           | M        | 15             | 15                | 0            |
| HRS Trading (Surplus) / Deficit    | N        | 0              | 574               | 554          |
| <b>Net Cost of Service</b>         | <b>O</b> | <b>(5,096)</b> | <b>(3,922)</b>    | <b>1,175</b> |
| Loan Charges Interest              | P        | 2,580          | 2,580             | 0            |
| Investment/Mortgage Interest       | Q        | (66)           | (442)             | (376)        |
| <b>Net Operating Inc/Exp</b>       | <b>R</b> | <b>(2,583)</b> | <b>(1,784)</b>    | <b>800</b>   |
| Major Repairs Reserve Adjustment   | T        | 2,559          | 2,003             | (556)        |
| Transfers to/from reserves         | U        | (15)           | (85)              | (70)         |
| <b>(Surplus)/Deficit in Year</b>   | <b>V</b> | <b>(39)</b>    | <b>134</b>        | <b>173</b>   |

## Housing Revenue Account Variances – Quarter 2

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an underspend of expenditure or additional income.

| Ref                               |  | £         | Reason for variance  |
|-----------------------------------|--|-----------|--|
| <b><u>Reduced Income</u></b>      |  |           |  |
| A                                 | Gross Rental Income                          | 74,730    | Reduction to Social Rental income predominantly due higher level of voids than anticipated.                              |
| A                                 | Gross Rental Income                          | 42,560    | Non-Dwelling rental income reduced due to increase in garage voids.  |
| A                                 | Gross Rental Income                          | 37,260    | Reduction in DeWint Service Charge income due to delay in tenancy start dates.   |
| A                                 | Supervision & Management-General             | 50,000    | Reduced Admin Fee income due to procurement slippage on new contractors.   |
| <b><u>Increased Income</u></b>    |  |           |  |
| Q                                 | Investment Interest                          | (375,740) | Increased investment income as a result of higher interest rates.  |
| A                                 | Gross Rental Income                          | (64,710)  | Increase in Affordable rental income as affordable housing stock levels higher than budgeted at start of financial year. |
| D3                                | Supervision & Management – Special           | (40,000)  | Additional income from recoverable Garden Voids works.   |
| D2                                | Supervision & Management - General           | (32,460)  | General Fund surplus on NSAP & RSAP properties attributable to HRA.  |
| <b><u>Reduced Expenditure</u></b> |  |           |  |
| T                                 | Major Repairs Reserve/Direct Revenue Finance | (556,250) | Reduced contribution to Major Repairs Reserve - £412k re increase in depreciation, £144k re Cloud Licence Fee.           |
| E                                 | Repairs & Maintenance                        | (539,000) | Reduced HRS expenditure on Responsive Repairs.   |
| E                                 | Repairs & Maintenance                        | (441,010) | Reduction on Painting & Pre-painting costs due to delays in tendering process. Contracts expected to be agreed in Q3.    |

| <b>Ref</b>                          |                                    | <b>£</b>  | <b>Reason for variance</b>   |
|-------------------------------------|------------------------------------|-----------|--|
| F1                                  | Supervision & Management– General  | (224,920) | Reduced expenditure on Employee Costs due to staff vacancies.  |
| E                                   | Repairs & Maintenance              | (90,360)  | Underspend on Gas Servicing of Central Heating due to lower contractual amount.  |
| F2                                  | Supervision & Management – Special | (43,070)  | Reduced expenditure on Employee Costs due to staff vacancies.  |
| <b><u>Increased Expenditure</u></b> |                                    |           |  |
| N                                   | HRS Surplus/Deficit                | 573,910   | Estimated deficit position for HRS (refer to HRS variances).   |
| K                                   | Depreciation                       | 412,250   | Increase in depreciation costs following revaluation of housing stock, offset by a Major Repairs reserve.  |
| J                                   | Contingencies – Pay award          | 387,890   | Impact of nationally agreed pay award above budget assumptions   |
| G                                   | Rent, Rates & Other Premises       | 301,110   | Cost of licence fee for new housing I.T system (£144k - offset by a Major Repairs reserve) and anticipated increased costs of utilities (£159k). |
| E                                   | Repairs & Maintenance              | 287,070   | Increased HRS expenditure on Voids & Aids & Adaptations  |
| E                                   | Repairs & Maintenance              | 140,350   | Unattributable skip charges from HRS.  |
| F1                                  | Supervision & Management – General | 118,660   | Cost of agency staff to cover staff vacancies within Supervision & Management  |
| F1                                  | Supervision & Management – General | 113,130   | Additional Void work costs, consultancy fees & overtime costs within Tenancy Services.   |
| F2                                  | Supervision & Management – Special | 62,340    | Overtime costs in Caretaking & Cleaning, Security Services costs at De Wint Court and CCTV monitoring costs in Shuttleworth House.               |

## HOUSING REPAIRS SERVICE SUMMARY – AS AT 30 SEPTEMBER 2022

|                          | Revised<br>Budget | Forecast<br>Outturn | Variance   |
|--------------------------|-------------------|---------------------|------------|
|                          | £'000             | £'000               | £'000      |
| Employees                | 3,403             | 3,290               | (113)      |
| Premises                 | 118               | 144                 | 26         |
| Transport                | 418               | 362                 | (56)       |
| Materials                | 1,415             | 1,233               | (183)      |
| Sub-Contractors          | 2,044             | 2,946               | 902        |
| Supplies & Services      | 307               | 396                 | 89         |
| Central Support Charges  | 579               | 579                 | 0          |
| Capital Charges          | 0                 | 0                   | 0          |
| <b>Total Expenditure</b> | <b>8,283</b>      | <b>8,950</b>        | <b>667</b> |
| Income                   | (8,283)           | (8,376)             | (93)       |
| <b>(Surplus)/Deficit</b> | <b>0</b>          | <b>574</b>          | <b>574</b> |

## Housing Repairs Service Variances – Quarter 2

Many items of income and expenditure are demand led and difficult to predict. Consequently, judgement has been applied in order to provide the most realistic indication of the financial position at the year-end. Figures in brackets indicate an underspend of expenditure or additional income.

|                                     | £         | Reason for Variance   |
|-------------------------------------|-----------|---|
| <b><u>Reduced Expenditure</u></b>   |           |   |
| Employee Costs                      | (291,130) | Vacancies within the Operative staff.   |
| Fleet Charges                       | (55,780)  | Reduction in lease costs due to delay in receiving new vehicles from supplier.  |
| Direct Materials                    | (182,610) | Reduced levels of materials spend mainly due to use of sub-contractors instead of own workforce due to vacancies.       |
| <b><u>Increased Expenditure</u></b> |           |   |
| Employee Costs                      | 178,580   | Potential pay award settlement based on the latest pay offer made by National Employers (craftworkers not yet agreed).  |
| Sub-Contractors                     | 902,180   | Increased use of sub-contractors to cover vacancies within the operative team.  |
| Supplies & Services                 | 89,360    | Increased skip and equipment hire costs.  |
| Supplies & Services                 | 25,400    | Anticipated utility inflation price increases.  |
| <b><u>Increased Income</u></b>      |           |   |
| Income                              | (92,670)  | Increase in income due to additional void works carried out in the second quarter and increased recovery of admin time. |

**EARMARKED RESERVES – Q2 MONITORING 2022/23**

|  | Revised<br>Opening<br>Balance | Budgeted<br>Contribution | Actuals<br>Q1-Q2 | Forecast<br>Q3-Q4 | Forecast<br>Balance |
|--|-------------------------------|--------------------------|------------------|-------------------|---------------------|
|  | 01/04/2022<br>£'000           | £'000                    | £'000            | £'000             | 31/03/2023<br>£'000 |
| <b>General Fund</b>                      |                               |                          |                  |                   |                     |
| Budget Carry Forwards                    | 667                           | -                        | (93)             | (46)              | 528                 |
| Grants & Contributions                   | 1,932                         | (73)                     | (36)             | 556               | 2,379               |
| Active Nation Bond                       | 380                           | -                        | (200)            | -                 | 180                 |
| AGP Sinking Fund                         | 52                            | 50                       | -                | -                 | 102                 |
| Air Quality Initiatives                  | 16                            | 6                        | -                | -                 | 22                  |
| Asset Improvement                        | -                             | -                        | -                | -                 | -                   |
| Birchwood Leisure Centre                 | 66                            | -                        | 20               | -                 | 86                  |
| Business Rates Volatility                | 5,566                         | (4,770)                  | -                | -                 | 795                 |
| Christmas Decorations                    | 14                            | -                        | -                | -                 | 14                  |
| City Hall Sinking Fund                   | 60                            | -                        | -                | -                 | 60                  |
| Commons Parking                          | 1                             | -                        | -                | 6                 | 7                   |
| Corporate Training                       | 60                            | -                        | -                | -                 | 60                  |
| Council Tax Hardship Fund                | 213                           | -                        | -                | -                 | 213                 |
| Covid19 Recovery                         | 1,047                         | -                        | -                | -                 | 1,047               |
| Covid19 Response                         | 354                           | -                        | -                | -                 | 354                 |
| DRF Unused                               | 204                           | (202)                    | -                | -                 | 2                   |
| Electric Van replacement                 | 24                            | 4                        | -                | -                 | 28                  |
| Funding for Strategic Priorities         | 89                            | (89)                     | -                | -                 | -                   |
| Income Volatility Reserve                | 320                           | -                        | -                | -                 | 320                 |
| Inflation Volatility Reserve             | 150                           | -                        | -                | (150)             | -                   |
| Invest to Save (GF)                      | 100                           | 1                        | -                | -                 | 101                 |
| IT Reserve                               | 219                           | 65                       | -                | (1)               | 284                 |
| Lincoln Lottery                          | 9                             | -                        | -                | -                 | 9                   |
| Mayoral Car                              | 27                            | -                        | -                | -                 | 27                  |
| Mercury Abatement                        | -                             | -                        | -                | -                 | -                   |
| MSCP & Bus Station Sinking Fund          | 104                           | 45                       | -                | -                 | 149                 |
| Private Sector Stock Condition<br>Survey | 39                            | 12                       | -                | -                 | 51                  |
| Revenues & Benefits Community<br>Fund    | 25                            | -                        | -                | -                 | 25                  |
| Revenues & Benefits Share Service        | -                             | -                        | -                | -                 | -                   |
| Section 106 Interest                     | 32                            | -                        | -                | -                 | 32                  |
| Strategic Growth Reserve                 | 5                             | -                        | -                | -                 | 5                   |
| Strategic Projects – Revenue Costs       | -                             | -                        | -                | -                 | -                   |
| Tank Memorial                            | 10                            | -                        | -                | -                 | 10                  |
| Tree Risk Assessment                     | 84                            | 17                       | -                | (50)              | 50                  |
| Vision 2025                              | 701                           | (31)                     | (11)             | (113)             | 546                 |
| WGC Planning                             | 49                            | -                        | -                | -                 | 49                  |
|  | <b>12,668</b>                 | <b>(4,967)</b>           | <b>(320)</b>     | <b>202</b>        | <b>7,583</b>        |

**HRA**

|                                 |               |                |              |             |               |
|---------------------------------|---------------|----------------|--------------|-------------|---------------|
| Capital Fees Equalisation       | 110           | -              | -            | -           | 110           |
| De Wint Court                   | 73            | -              | -            | -           | 73            |
| Disrepairs Management           | 300           | -              | -            | -           | 300           |
| Housing Business Plan           | 77            | -              | -            | (58)        | 19            |
| Housing Repairs Service         | 126           | -              | -            | -           | 126           |
| HRA IT                          | -             | -              | -            | 35          | 35            |
| HRA Repairs Account             | 1,351         | -              | -            | -           | 1,351         |
| Housing Strategic Priority      | 582           | (15)           | -            | (44)        | 523           |
| Invest to Save (HRA)            | 253           | (81)           | -            | (10)        | 162           |
| Strategic Growth Reserve        | 5             | -              | -            | -           | 5             |
|                                 | <b>2,876</b>  | <b>(96)</b>    | <b>-</b>     | <b>(77)</b> | <b>2,703</b>  |
| <b>Total Earmarked Reserves</b> | <b>15,544</b> | <b>(5,063)</b> | <b>(320)</b> | <b>125</b>  | <b>10,286</b> |

**CAPITAL RESOURCES – Q2 MONITORING 2022/23**

|                                | <b>Opening<br/>balance</b> | <b>Contributions</b> | <b>Used in<br/>financing</b> | <b>Forecast<br/>balance<br/>31/03/23</b> |
|--------------------------------|----------------------------|----------------------|------------------------------|--|
|                                | <b>£'000</b>               | <b>£'000</b>         | <b>£'000</b>                 | <b>£'000</b>                             |
| Capital Grants/Contributions   | 1,823                      | 17,061               | (18,884)                     | 0  |
| Capital receipts General Fund  | 30                         | 7,211                | (5,755)                      | 1,486                                    |
| Capital receipts HRA           | 2,900                      | 750                  | (2,562)                      | 1,088                                    |
| Capital receipts 1-41          | 2,778                      | 0                    | (906)                        | 1,872                                    |
| Major Repairs Reserve          | 11,768                     | 7,450                | (10,243)                     | 8,975                                    |
| HRA DRF                        | 8,319                      | 2,559                | (4,374)                      | 6,504                                    |
| <b>Total Capital Resources</b> | <b>27,618</b>              | <b>35,031</b>        | <b>(42,724)</b>              | <b>19,925</b>                            |

As the contributions for 1:4:1 receipts depend upon levels of RTB sales, no budget is set for these receipts. Currently the HIP has schemes planned to facilitate use of all 1:4:1 receipts with no repayment required in 22/23.



**General Investment Programme – Summary of Expenditure as at 30<sup>th</sup> September 2022**

| <b>GENERAL INVESTMENT PROGRAMME</b>           | <b>Budget<br/>2022/23 -<br/>Reported at Q1</b> | <b>2022/23 - Q2<br/>Budget<br/>Increase /<br/>Decrease</b> | <b>2022/23 - Q2<br/>Budget<br/>Reprofiles</b> | <b>2022/23<br/>Revised<br/>Budget</b> | <b>2022/23<br/>REVISED<br/>Total<br/>Spend to<br/>Date</b> | <b>2022/23<br/>% Spend</b> |
|---|--|--|---|---------------------------------------|--|----------------------------|
| <b><u>Housing and Investment</u></b>          |  |  |   |                                       |  |                            |
| Housing Renewal Area Unallocated              | 338,152  | 0  | 0   | 338,152                               | 0  | 0.00%                      |
| <b>Housing and Investment Total</b>           | <b>338,152</b>                                 | <b>0</b>   | <b>0</b>                                      | <b>338,152</b>                        | <b>0</b>   | <b>0.00%</b>               |
| <b><u>DCE - Community and Environment</u></b> |  |  |   |                                       |  |                            |
| Artificial Grass Pitches (AGP)                | 88,307   | (88,307)   | 0   | 0                                     | 0  | 0.00%                      |
| Crem - remodelling                            | 130,607  | 0  | 0   | 130,607                               | (130)  | -0.10%                     |
| Disabled Facilities Grant                     | 2,081,372                                      | 0  | 0   | 2,081,372                             | 303,550  | 14.58%                     |
| Whittons Park                                 | 78,112   | 0  | 0   | 78,112                                | 78,018   | 99.88%                     |
| <b>DCE - Community and Environment Total</b>  | <b>2,378,399</b>                               | <b>(88,307)</b>  | <b>0</b>                                      | <b>2,290,092</b>                      | <b>381,437</b>   | <b>16.66%</b>              |
| <b><u>DCE - Community Services</u></b>        |  |  |   |                                       |  |                            |
| Boultham Park Lake Restoration                | 16,938   | 0  | 0   | 16,938                                | 3,870  | 22.85%                     |
| Boultham Park Masterplan                      | 22,026   | (22,026)   | 0   | 0                                     | 0  | 0.00%                      |
| Flood Alleviation Scheme - Hartsholme Park    | 318,641  | 0  | 0   | 318,641                               | 5,138  | 1.61%                      |
| Traveller deterrent                           | 27,501   | 0  | 0   | 27,501                                | 11,671   | 42.44%                     |
| <b>DCE - Community Services Total</b>         | <b>385,106</b>                                 | <b>(22,026)</b>  | <b>0</b>                                      | <b>363,080</b>                        | <b>14,479</b>  | <b>3.99%</b>               |
| <b><u>DCE - Planning</u></b>                  |  |  |   |                                       |  |                            |
| Heritage Action Zone                          | 190,253  | 0  | 0   | 190,253                               | 0  | 0.00%                      |
| St Mary le Wigford (HAZ)                      | 40,000   | 0  | 0   | 40,000                                | 0  | 0.00%                      |
| St Mary's Guildhall (HAZ)                     | 348,444  | 17,300   | 0   | 365,744                               | 141,298  | 38.63%                     |
| <b>DCE - Planning Total</b>                   | <b>578,697</b>                                 | <b>17,300</b>  | <b>0</b>                                      | <b>595,997</b>                        | <b>141,298</b>   | <b>23.71%</b>              |

| <b>GENERAL INVESTMENT PROGRAMME</b>                                       | <b>Budget<br/>2022/23 -<br/>Reported at Q1</b> | <b>2022/23 - Q2<br/>Budget<br/>Increase /<br/>Decrease</b> | <b>2022/23 - Q2<br/>Budget<br/>Reprofiles</b> | <b>2022/23<br/>Revised<br/>Budget</b> | <b>2022/23<br/>REVISED<br/>Total<br/>Spend to<br/>Date</b> | <b>2022/23<br/>% Spend</b> |
|---|--|--|---|---------------------------------------|--|----------------------------|
|   |  |  |   |                                       |  |                            |
| <b><u>Chief Executive Corporate Policy</u></b>                            |  |  |   |                                       |  |                            |
| New Telephony System  | 82,850   | 0  | 0   | 82,850                                | 5,600  | 6.76%                      |
| <b>Chief Executive Corporate Policy Total</b>                             | <b>82,850</b>                                  | <b>0</b>   | <b>0</b>                                      | <b>82,850</b>                         | <b>5,600</b>   | <b>6.76%</b>               |
|   |  |  |   |                                       |  |                            |
| <b><u>Chief Executive Chief Finance Officer</u></b>                       |  |  |   |                                       |  |                            |
| 40 Michaelgate Structural works   | 2,283  | 0  | 0   | 2,283                                 | 0  | 0.00%                      |
| Allotments Asbestos Sheds   | 33,795   | 0  | 0   | 33,795                                | 0  | 0.00%                      |
| Canwick Rd Cemetery Railings  | 9,500  | 0  | 0   | 9,500                                 | 0  | 0.00%                      |
| City Hall Lightning Protection  | 6,104  | 0  | 0   | 6,104                                 | 0  | 0.00%                      |
| Grandstand Terracing Improvements   | 3,275  | 0  | 0   | 3,275                                 | 0  | 0.00%                      |
| Greyfriars  | 56,210   | 0  | 0   | 56,210                                | 27,610   | 49.12%                     |
| Greyfriars Roof Improvements  | 4,050  | 0  | 0   | 4,050                                 | 0  | 0.00%                      |
| Guildhall Walkway/ Access Improvements.                                   | 11,959   | 0  | 0   | 11,959                                | 0  | 0.00%                      |
| Guildhall Works   | 17,630   | 0  | 0   | 17,630                                | 0  | 0.00%                      |
| High Bridge Café  | 50,000   | 0  | 0   | 50,000                                | 0  | 0.00%                      |
| Long Leys Road Drainage   | 3,275  | 0  | 0   | 3,275                                 | 0  | 0.00%                      |
| Monks Abbey Bowls Pavilions External Timber/<br>Fascia Board Improvements | 2,195  | 0  | 0   | 2,195                                 | 0  | 0.00%                      |
| Planned Capitalised Works   | 280,033  | 0  | 0   | 280,033                               | 0  | 0.00%                      |
| Play Area Surfacing Works   | 5,133  | 0  | 0   | 5,133                                 | 0  | 0.00%                      |
| Stamp End Demolition  | 138,200  | 0  | 0   | 138,200                               | 61,875   | 44.77%                     |
| Windmill View   | 250,000  | 0  | 0   | 250,000                               | 2,552  | 1.02%                      |
| Yarborough Pool Ceiling Refurbishment                                     | 614,300  | 0  | 0   | 614,300                               | 162,190  | 26.40%                     |
| YLC Diving Boards   | 39,825   | 0  | 0   | 39,825                                | 0  | 0.00%                      |
| <b>Chief Executive Chief Finance Officer Total</b>                        | <b>1,527,767</b>                               | <b>0</b>   | <b>0</b>                                      | <b>1,527,767</b>                      | <b>254,227</b>   | <b>16.64%</b>              |

| <b>GENERAL INVESTMENT PROGRAMME</b>                                       | <b>Budget<br/>2022/23 -<br/>Reported at Q1</b> | <b>2022/23 - Q2<br/>Budget<br/>Increase /<br/>Decrease</b> | <b>2022/23 - Q2<br/>Budget<br/>Reprofiles</b> | <b>2022/23<br/>Revised<br/>Budget</b> | <b>2022/23<br/>REVISED<br/>Total<br/>Spend to<br/>Date</b> | <b>2022/23<br/>% Spend</b> |
|---|--|--|---|---------------------------------------|--|----------------------------|
| <b>Major Developments</b>   |  |  |   |                                       |  |                            |
| Central Markets   | 2,000  | 0  | 0   | 2,000                                 | 0  | 0.00%                      |
| Central Markets (All Funding Streams)                                     | 6,984,196                                      | 0  | 0   | 6,984,196                             | 1,176,649  | 16.85%                     |
| HUG - Home Upgrade Grant  | 104,500  | 0  | 0   | 104,500                               | 0  | 0.00%                      |
| LAD 2 - Green Homes Grant Local Authority Delivery Scheme                 | 460,356  | 0  | 0   | 460,356                               | 166,247  | 36.11%                     |
| LAD 3 - Green Homes Grant Local Authority Delivery Scheme BEIS            | 2,203,194                                      | 0  | 0   | 2,203,194                             | 81,125   | 3.68%                      |
| LAD 3 Top Up HUB  | 440,000  | 0  | 0   | 440,000                               | 0  | 0.00%                      |
| TD Tentercroft Street   | 290,000  | 0  | (240,000)                                     | 50,000                                | 0  | 0.00%                      |
| The Terrace Heat Mitigation Works   | 246,547  | 0  | 0   | 246,547                               | 0  | 0.00%                      |
| Towns Deal Programme Management   | 80,455   | 0  | 0   | 80,455                                | 8,260  | 10.27%                     |
| WGC COLC  | 500,000  | 0  | 0   | 500,000                               | 0  | 0.00%                      |
| WGC Housing Delivery  | 6,766,212                                      | 0  | 0   | 6,766,212                             | 0  | 0.00%                      |
| WGC Pre-planning  | 42,179   | 0  | 0   | 42,179                                | 0  | 0.00%                      |
| WGC Shared Infrastructure   | 2,160,227                                      | 0  | 0   | 2,160,227                             | 20,114   | 0.93%                      |
| <b>Major Developments Total</b>   | <b>20,279,867</b>                              | <b>0</b>   | <b>(240,000)</b>                              | <b>20,039,867</b>                     | <b>1,452,395</b>   | <b>7.25%</b>               |
| <b>TOTAL ACTIVE SCHEMES</b>   | <b>25,570,837</b>                              | <b>(93,033)</b>  | <b>(240,000)</b>                              | <b>25,237,804</b>                     | <b>2,249,436</b>   | <b>8.91%</b>               |
| <b>Schemes Currently Under Review</b>                                     |  |  |   |                                       |  |                            |
| Capital Contingencies   | 8,170  | 0  | 0   | 8,170                                 | 0  | 0.00%                      |
| Compulsory Purchase Orders  | 151,254  | 0  | 0   | 151,254                               | 0  | 0.00%                      |
| Compulsory Purchase Orders  | 82,227   | 0  | 0   | 82,227                                | 0  | 0.00%                      |
| IT Reserve  | 74,334   | 0  | 0   | 74,334                                | 0  | 0.00%                      |
| <b>Schemes Currently Under Review Total</b>                               | <b>315,985</b>                                 | <b>0</b>   | <b>0</b>                                      | <b>315,985</b>                        | <b>0</b>   | <b>0.00%</b>               |
| <b>TOTAL CAPITAL PROGRAMME EXCLUDING<br/>EXTERNALLY DELIVERED SCHEMES</b> | <b>25,886,821</b>                              | <b>(93,033)</b>  | <b>(240,000)</b>                              | <b>25,553,788</b>                     | <b>2,249,436</b>   | <b>8.80%</b>               |

| <b>GENERAL INVESTMENT PROGRAMME</b>                 | <b>Budget<br/>2022/23 -<br/>Reported at Q1</b> | <b>2022/23 - Q2<br/>Budget<br/>Increase /<br/>Decrease</b> | <b>2022/23 - Q2<br/>Budget<br/>Reprofiles</b> | <b>2022/23<br/>Revised<br/>Budget</b> | <b>2022/23<br/>REVISED<br/>Total<br/>Spend to<br/>Date</b> | <b>2022/23<br/>% Spend</b> |
|---|--|--|---|---------------------------------------|--|----------------------------|
| <b>Externally Delivered Town Deal Schemes</b>       |  |  |   |                                       |  |                            |
| TD Barbican Production & Maker Hub                  | 1,600,000                                      | 100,000  | (500,000)                                     | 1,200,000                             | 0  | 0.00%                      |
| TD Drill Hall                                       | 1,000,000                                      | 0  | 0   | 1,000,000                             | 1,000,000  | 100.00%                    |
| TD Greyfriars                                       | 313,200  | 0  | (313,200)                                     | 0                                     | 0  | 0.00%                      |
| TD Hospitality & Events & Tourism Institute         | 1,120,000                                      | 0  | 0   | 1,120,000                             | 0  | 0.00%                      |
| TD Lincoln City FC and Foundation                   | 800,000  | 39,000   | (490,000)                                     | 349,000                               | 0  | 0.00%                      |
| TD Lincoln Connected                                | 433,977  | 0  | (301,089)                                     | 132,888                               | 0  | 0.00%                      |
| TD LSIP   | 0  | 800,000  | (760,000)                                     | 40,000                                | 0  | 0.00%                      |
| TD Sincil Bank                                      | 781,089  | 0  | (431,765)                                     | 349,324                               | 0  | 0.00%                      |
| TD Store of Stories                                 | 155,000  | 61,000   | (56,250)                                      | 159,750                               | 0  | 0.00%                      |
| TD Wigford Way                                      | 251,500  | 0  | 0   | 251,500                               | 0  | 0.00%                      |
| <b>Externally Delivered Town Deal Schemes Total</b> | <b>6,454,766</b>                               | <b>1,000,000</b>   | <b>(2,852,304)</b>                            | <b>4,602,462</b>                      | <b>1,000,000</b>   | <b>21.73%</b>              |
|   |  |  |   |                                       |  |                            |
| <b>GRAND TOTAL</b>                                  | <b>32,341,587</b>                              | <b>(393,033)</b>   | <b>(1,792,304)</b>                            | <b>30,156,250</b>                     | <b>3,249,436</b>   | <b>10.78%</b>              |

### Housing Investment Programme – Summary of Expenditure as at 30<sup>th</sup> September 2022

| <b>HOUSING INVESTMENT PROGRAMME</b>  | <b>2022/23<br/>Budget<br/>Reported at<br/>Q1</b> | <b>2022/23<br/>Q2 Budget<br/>Reprofiling</b> | <b>2022/23<br/>Revised<br/>Budget</b> | <b>2022/23<br/>Total<br/>Spend to<br/>Date</b> | <b>2022/23<br/>%<br/>Spend</b> |
|--------------------------------------|--|--|---------------------------------------|--|--------------------------------|
| <b><u>Contingency Schemes</u></b>    |  |  |                                       |  |                                |
| Contingency Reserve                  | 544,120  | 0  | 544,120                               | 0  | 0.00%                          |
| <b>Contingency Schemes Total</b>     | <b>544,120</b>                                   | <b>0</b>                                     | <b>544,120</b>                        | <b>0</b>                                       | <b>0.00%</b>                   |
| <b><u>Decent Homes</u></b>           |  |  |                                       |  |                                |
| Bathrooms & WC's                     | 263,742  | (163,742)                                    | 100,000                               | 0  | 0.00%                          |
| DH Central Heating Upgrades          | 2,318,818  | 0  | 2,318,818                             | 818,342  | 35.29%                         |
| Door Replacement                     | 1,350,000  | 0  | 1,350,000                             | 112,216  | 8.31%                          |
| Fire Compartment works               | 5,000  | 0  | 5,000                                 | 0  | 0.00%                          |
| Fire Doors                           | 95,049   | 0  | 95,049                                | 0  | 0.00%                          |
| Kitchen Improvements                 | 500,000  | (200,000)                                    | 300,000                               | 0  | 0.00%                          |
| Lincoln Standard Windows Replacement | 500,000  | 0  | 500,000                               | 104,401  | 20.88%                         |
| New services                         | 37,895   | 0  | 37,895                                | 0  | 0.00%                          |
| Re-roofing                           | 60,000   | (40,000)                                     | 20,000                                | 0  | 0.00%                          |
| Rewiring                             | 25,000   | 0  | 25,000                                | 0  | 0.00%                          |
| Structural Defects                   | 25,000   | 0  | 25,000                                | 0  | 0.00%                          |
| Thermal Comfort Works                | 10,000   | 0  | 10,000                                | 0  | 0.00%                          |
| Void Capitalised Works               | 1,508,422  | 0  | 1,508,422                             | 329,807  | 21.86%                         |
| <b>Decent Homes Total</b>            | <b>6,698,926</b>                                 | <b>(403,742)</b>                             | <b>6,295,184</b>                      | <b>1,364,765</b>                               | <b>21.68%</b>                  |
| <b><u>Health and Safety</u></b>      |  |  |                                       |  |                                |
| Asbestos Removal                     | 291,164  | 0  | 291,164                               | 450  | 0.15%                          |
| Asbestos Surveys                     | 255,645  | 0  | 255,645                               | 26,842   | 10.50%                         |
| Fire Alarms                          | 30,000   | 0  | 30,000                                | 0  | 0.00%                          |

|  | 2022/23<br>Budget<br>Reported at<br>Q1 | 2022/23<br>Q2 Budget<br>Reprofiling | 2022/23<br>Revised<br>Budget | 2022/23<br>Total<br>Spend to<br>Date | 2022/23<br>%<br>Spend |
|--|--|-------------------------------------|------------------------------|--------------------------------------|-----------------------|
| <b><u>HOUSING INVESTMENT PROGRAMME</u></b> |  |                                     |                              |                                      |                       |
| Renew stair structure                      | 10,000                                 | (10,000)                            | 0                            | 0                                    | 0.00%                 |
| Replacement Door Entry Systems             | 200,083                                | 0                                   | 200,083                      | 18,717                               | 9.35%                 |
| <b>Health and Safety Total</b>             | <b>786,892</b>                         | <b>(10,000)</b>                     | <b>776,892</b>               | <b>46,009</b>                        | <b>5.92%</b>          |
|  |  |                                     |                              |                                      |                       |
| <b><u>IT/Infrastructure</u></b>            |  |                                     |                              |                                      |                       |
| Housing Support Services Computer Fund     | 737,085                                | (237,085)                           | 500,000                      | 94,744                               | 18.95%                |
| Infrastructure Upgrade                     | 166,383                                | 0                                   | 166,383                      | 0                                    | 0.00%                 |
| Operation Rose                             | 13,573                                 | 0                                   | 13,573                       | 890                                  | 6.56%                 |
| Telephony                                  | 82,850                                 | 0                                   | 82,850                       | 5,600                                | 6.76%                 |
| <b>IT/Infrastructure Total</b>             | <b>999,891</b>                         | <b>(237,085)</b>                    | <b>762,806</b>               | <b>101,234</b>                       | <b>13.27%</b>         |
|  |  |                                     |                              |                                      |                       |
| <b><u>Lincoln Standard</u></b>             |  |                                     |                              |                                      |                       |
| Over bath showers (10 year programme)      | 79,798                                 | (49,798)                            | 30,000                       | 0                                    | 0.00%                 |
| <b>Lincoln Standard Total</b>              | <b>79,798</b>                          | <b>(49,798)</b>                     | <b>30,000</b>                | <b>0</b>                             | <b>0.00%</b>          |
|  |  |                                     |                              |                                      |                       |
| <b><u>Other Current Developments</u></b>   |  |                                     |                              |                                      |                       |
| CCTV                                       | 46,685                                 | 0                                   | 46,685                       | 15,579                               | 33.37%                |
| Communal Electrics                         | 100,000                                | (25,000)                            | 75,000                       | 0                                    | 0.00%                 |
| Communal TV Aerials                        | 59,832                                 | (40,000)                            | 19,832                       | 0                                    | 0.00%                 |
| Environmental works                        | 1,490,044                              | 0                                   | 1,490,044                    | 0                                    | 0.00%                 |
| Garages                                    | 70,000                                 | (65,000)                            | 5,000                        | 1,940                                | 38.80%                |
| Hiab and Mule                              | 143,000                                | (143,000)                           | 0                            | 0                                    | 0.00%                 |
| HRA Buildings                              | 107,729                                | (70,000)                            | 37,729                       | 0                                    | 0.00%                 |
| Landscaping & Boundaries                   | 0                                      | 0                                   | 0                            | 0                                    | 0.00%                 |
| Thurlby Crescent                           | 80,000                                 | (70,000)                            | 10,000                       | 0                                    | 0.00%                 |
| <b>Other Current Developments Total</b>    | <b>2,097,290</b>                       | <b>(413,000)</b>                    | <b>1,684,290</b>             | <b>17,519</b>                        | <b>1.04%</b>          |
|  |  |                                     |                              |                                      |                       |
| <b>HOUSING INVESTMENT TOTAL</b>            | <b>11,206,917</b>                      | <b>(1,113,625)</b>                  | <b>10,093,292</b>            | <b>1,529,528</b>                     | <b>15.15%</b>         |

|  | 2022/23<br>Budget<br>Reported at<br>Q1 | 2022/23<br>Q2 Budget<br>Reprofiling | 2022/23<br>Revised<br>Budget | 2022/23<br>Total<br>Spend to<br>Date | 2022/23<br>%<br>Spend |
|--|--|-------------------------------------|------------------------------|--------------------------------------|-----------------------|
| <b>HOUSING INVESTMENT PROGRAMME</b>              |  |                                     |                              |                                      |                       |
| <b>HOUSING STRATEGY AND INVESTMENT</b>           |  |                                     |                              |                                      |                       |
| <b><u>New Build Programme</u></b>                |  |                                     |                              |                                      |                       |
| Property Acquisitions                            | 620,476                                | 478,410                             | 1,098,886                    | 299,793                              | 27.28%                |
| Hermit Street Regeneration                       | 150,000                                | 0                                   | 150,000                      | 3,682                                | 2.45%                 |
| New Build Capital Salaries                       | 44,332                                 | 0                                   | 44,332                       | 0                                    | 0.00%                 |
| New Build- De Wint Court                         | 832,366                                | 0                                   | 832,366                      | 112,232                              | 13.48%                |
| New Build Programme                              | 3,282,165                              | 0                                   | 3,282,165                    | 0                                    | 0.00%                 |
| New Build Programme (141 eligible)               | 640,267                                | (191,364)                           | 448,903                      | 0                                    | 0.00%                 |
| New Build Programme (Borrowing for 141 eligible) | 960,400                                | (287,046)                           | 673,354                      | 0                                    | 0.00%                 |
| New Build Site - Queen Elizabeth Road            | 26,761                                 | 0                                   | 26,761                       | 0                                    | 0.00%                 |
| New Build Site - Rookery Lane                    | 4,160,800                              | 0                                   | 4,160,800                    | 1,889,824                            | 45.42%                |
| New Build Site - Searby Road                     | 62,497                                 | 0                                   | 62,497                       | 0                                    | 0.00%                 |
| Western Growth Corridor                          | 1,259,766                              | 0                                   | 1,259,766                    | 0                                    | 0.00%                 |
| <b>New Build Programme Total</b>                 | <b>12,039,830</b>                      | <b>0</b>                            | <b>12,039,830</b>            | <b>2,305,531</b>                     | <b>19.15%</b>         |
|  |  |                                     |                              |                                      |                       |
| <b>HOUSING STRATEGY AND INVESTMENT TOTAL</b>     | <b>12,039,830</b>                      | <b>0</b>                            | <b>12,039,830</b>            | <b>2,305,531</b>                     | <b>19.15%</b>         |
|  |  |                                     |                              |                                      |                       |
| <b>TOTAL HOUSING INVESTMENT PROGRAMME</b>        | <b>23,246,747</b>                      | <b>(1,113,625)</b>                  | <b>22,133,122</b>            | <b>3,835,059</b>                     | <b>17.33%</b>         |

**TFS Phase7 programme: progress at Q2 - 2022/2023**

| <b>Service</b>                                | <b>Summary of project</b>                     | <b>Dir.</b> | <b>Total savings in 2022/23</b> | <b>GF savings in 2022/23</b> | <b>HRA savings in 2022/23</b> | <b>Comments</b> |
|---|---|-------------|---------------------------------|------------------------------|-------------------------------|-----------------|
|   |   |             | <b>£000's</b>                   | <b>£000's</b>                | <b>£000's</b>                 |                 |
| <b>ACTIONS COMPLETED AS OF END Q1 2022/23</b> |   |             |                                 |                              |                               |                 |
| Savings secured – b'fwd from 21/22            |   |             | 779                             | 716                          | 63                            | Complete        |
| Community Services                            | Transfer maintenance of lighting to Cathedral | DCE         | 20                              | 20                           | -                             | Complete        |
| Strategic Development                         | BDIT/Policy Restructure                       | CX          | 49                              | 45                           | 4                             | Exec 25/07/22   |
| <b>TOTAL</b>                                  |   |             | <b>848</b>                      | <b>781</b>                   | <b>67</b>                     |                 |