

Appendix D

Reconciliation of movements in 2021/22 figures in MTFP Feb Council to this report

	2021/22 February Report £k	Changes £k	2021/22 This Report £k
Net Service Costs	21,020		21,020
Investment Properties Net Income	-3,407	-2,155	-5,562
Capital Financing and Debt Repayment	498	1,082	1,580
Interest Costs and Income	Not split out	323	323
Unparished Area Expenses	29		29
SRA Funding	98		98
Sub-total: Net Costs	18,238	-750	17,488
Earmarked Reserves Transfers	1,665	750	2,415
General Reserves Transfers	-1,160		-1,160
Net Expenditure	17,993	750	18,743
Business Rates Retention (BRR)	-6,182		-6,182
BRR prior year surplus/deficit	12,556		12,556
Earmarked S31 Grant to offset BRR Deficit (split over two lines in February report)	-12,117		-12,117
Business Rates Pooling Gain	-250		-250
Revenue Support Grant	-6		-6
Rural Services Delivery Grant	-253		-253
LCTS Grant (COVID)	-225		-225
Lower Tier Services Grant (COVID)	-996		-996
New Homes Bonus	-1,743		-1,743
Council Tax (CT) (SRA element split out in Feb report)	-9,490		-9,490
CT Special Expenses	-29		-29
CT prior year surplus/deficit	-8		-8
Net Funding	-18,743	0	-18,743
Budget Gap	0	0	0

Brief explanation of changes:

1. Investment properties net income: £750k reduction in financing interest costs improving net income, MRP increased by £80k offset by £80k increase in net income, £880k MRP moved to 'Capital Financing and Debt Repayment' line, £525k interest costs moved to 'Interest Costs and Income' line.
2. Capital financing and debt repayment: £202k interest income moved to 'Interest Costs and Income', £880k MRP moved from 'Investment Properties Net Income'.
3. Interest costs and income: -£202k net interest income split out from original budget, £525k interest costs moved from 'Investment Properties Net Income'.
4. Earmarked reserve transfers: £750k interest cost reduction transferred to Investment Financing Fund. Also £1.25m transferred from BRR Volatility Reserves and subsequently also transferred to Investment Financing Fund, making £2m in total to that Fund.