

## General Fund Financial Monitoring – Outturn Position 2022/23

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### 1 Executive Summary

- 1.1 This report contains information related to Somerset West and Taunton Council's (SWT) financial performance for the 2022/23 financial year. The outturn figures included are provisional subject to the completion of the external audit of the statutory financial statements. The audit is due to be completed between July and September with the findings due to be reported to the Audit and Governance Committee this year.
- 1.2 The **revenue outturn position** for the financial year 2022/23 is as follows:
- 1.3 The General Fund (GF) Revenue Outturn position for 2022/23 is a net underspend of £1.034m (-6.1% of net budget).
- 1.4 A balanced and robust budget for 2022/23 was prepared in the context of increased economic uncertainty. The Council has successfully managed its financial risks during the year through continued effective budget control and using in-year underspends to absorb financial pressures within budget, whilst maintaining a healthy reserves position to take forwards into the new Somerset Council.
- 1.5 The significant reasons for the variance being reported include:
  - **Net Cost of Services:** The regular monitoring of financial information and the early reporting of variances by budget holders have enabled the senior management team to control the overall financial position of the Council, resulting in a net underspend of £171k (-0.6% of Net Budget) for net cost of services. Variances in excess of £50k are explained below in section 4.
  - **Net Interest Payable:** the Council's Treasury Management activities have been efficiently managed during the year against the back drop of a volatile economic climate. A further £330k favourable variance on top of £500k transferred to unearmarked reserves.

- **Minimum Revenue Position (MRP):** the Council estimates the value of the MRP charge during the budget setting process. The charge is then calculated as part of the year end process and has resulted in lower than estimated charge by £295k.
- **Renewable Energy Retained Income:** the Council was able to retain 100% of the 2021/22 surplus, that was settled during 2022/23, amounting to £344k.

1.6 The **reserves position** for 2022/23 is as follows:

1.7 The **unearmarked reserves** are projected to be £11.468m which is £9.068m above the recommended minimum balance of £2.4m.

1.8 The **earmarked reserves** are projected to be £15.741m of which £10.232m relates to reserves held to mitigate financial risk related to business rates, property investments and capital funding.

1.9 The **capital outturn position** for 2022/23 is as follows:

1.10 The total approved General Fund Capital Programme budget in place as at 31 March 2023, including schemes brought forward from previous years, was £79.493m (see **Appendix B**). This relates to a combination of schemes to be delivered in 2022/23 and 2023/24 and some longer-term projects that will continue further into later years.

1.11 The actual capital spend during 2022/23 was £11.148m. There were net overspends totalling £325k against some schemes and budget returns of £1.171m, resulting in £67.499m total budget to be carried forward for schemes in 2023/24 and future years.

## **2 Background and Full details of the Report**

2.1 This report informs Members of SWT's financial outturn (a comparison of net spending against the budget for the year) for revenue and capital budgets in 2022/23 for the Council's General Fund (GF).

2.2 Corporate Scrutiny and the Executive have received quarterly budget monitoring reports throughout the year which have highlighted variances from budgets and comments from the budget holders, as well as summarising the main risks and uncertainties as explained above. The forecast position has fluctuated during the year.

2.3 The outturn figures contained in this report are provisional at this stage. The financial

outturn has been taken into account when preparing the Council's Draft Statement of Accounts, which is due to be approved by the Assistant Director – Finance (S151 Officer) by the end of June, and is subject to review by the Council's External Auditor. Should the External Auditor identify the need for any changes to the Accounts these will be reported to the Audit and Governance Committee on 27<sup>th</sup> September this year.

### 3 General Fund Revenue Budget – Outturn Position 2022/23

3.1 The General Fund Revenue Outturn position for 2022/23 is a net underspend of £1.034m (-6.1% of Net Budget).

3.2 The following table presents a summary of the revenue budget and the outturn position for the year by directorate.

**Table 1: General Fund Revenue Outturn Summary 2022/23**

	<b>Original Budget £000</b>	<b>Approved Changes £000</b>	<b>Current Budget £000</b>	<b>Outturn £000</b>	<b>Variance</b>	
					<b>£000</b>	<b>%</b>
Development and Place	4,044	-919	3,125	3,135	10	0.3%
External Operations & Climate Change	10,037	-586	9,451	8,590	-861	-9.1%
Housing & Communities	3,234	327	3,561	3,593	32	0.9%
Internal Operations	9,750	239	9,989	10,812	823	8.2%
Senior Management	594	-143	451	417	-34	-7.5%
Local Government Reorganisation	1,375	-353	1,022	881	-141	-13.8%
<b>Net Cost of Services</b>	<b>29,034</b>	<b>-1,435</b>	<b>27,599</b>	<b>27,428</b>	<b>-171</b>	<b>-0.6%</b>
Investment Properties	-4,490	-1,889	-6,379	-6,341	38	-0.6%
Interest and Investment Income	-516	-500	-1,016	-1,346	-330	32.5%
Expected Credit Losses	0	0	0	101	101	0.0%
Net Transfers to Earmarked Reserves	-5,387	-186	-5,573	-5,542	31	-0.6%
Net Transfers to General Reserves	-1,375	4,216	2,841	2,842	1	0.0%
Capital and Other Adjustments	-248	-198	-446	123	569	-127.5%
<b>Net Budget</b>	<b>17,018</b>	<b>8</b>	<b>17,026</b>	<b>17,265</b>	<b>239</b>	<b>1.4%</b>
Funding	-17,018	-8	-17,026	-18,299	-1,273	7.5%
<b>Variance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1,034</b>	<b>-1,034</b>	<b>-6.1%</b>

Note: Negative figures represent income / underspend.

3.3 A summary of the outturn position, and the differences between the reported variances at Quarter 3 and the year-end Outturn, are summarised per directorate below.

**Development & Place:**

3.4 The Development and Place directorate has a current net expenditure budget of £3.125m in 2022/23, which has delivered a range of services and projects including:

- Strategy, policy development including the Local Plan and implementation of infrastructure projects.
- Planning services including Development Management pre-application advice, applications processing and enforcement, and implementation of interim phosphate measures
- Economic development, culture & arts
- Town centre regeneration
- Heritage at Risk projects
- Major Capital Projects for regeneration purposes and where possible to generate a return to the Council
- Commercial investment (investment properties budget is reported 'below the line')

3.5 The directorate has reported a net overspend of £10k for the year.

3.6 This is largely derived from the use of agency staff in Development Management due to the difficulty in recruiting to key roles plus the impact of the pay rise, together with lower than budgeted planning income. This has been offset in part by 2021/22 deferred income on planning applications that have now been determined and payroll savings across the other departments.

3.7 The Environment & Leisure Improvement Fund (ELIF) initiative has been delivered, and of the £600k approved budget:

- a. £130k has been used to resurface the Vivary Park pathways and areas around the water feature and fountain, and as a contribution to the Coal Orchard public realm.
- b. £50k was contributed to the Changing Places facility to be implemented at Tower Street.
- c. £60k was contributed to the Taunton Town centre highways repairs.
- d. £24k was contributed to the Dragon Sculpture and the launch thereof.
- e. £40k was contributed to the cricket nets at Vivary Park.
- f. £20k towards the Heritage project at Toneworks.

- g. £30k Public Arts grant to the Firepool project.
- h. £30k for ground investigation work as part of the Active Travel project.
- i. £20k contribution to Minehead Town Council towards their maintenance programme.
- j. Contributions were made to numerous town centre and surrounding area projects including tree planting and/or restoration at locations including Crescent car park & Vivary park; pathway and other resurfacing; installation of benches and seating; signage improvement and installation of planters.

3.8 The current inflationary pressure did not have any significant impact on the directorate as there are few premises or transport related costs.

3.9 The directorate's budget volatility and forecast has been managed via robust contract and financial / budget management by budget holders.

## Table 2: Development & Place

### Main Differences between Quarter 3 and Outturn Variances

Department Notes	Q3 Variance £000	Movement £000	Outturn Variance £000
<b>Development Management/Planning:</b> the movement of £96k from the Q3 forecast of £97k overspend is due mainly to lower than expected Planning income of £125k, lower than expected Pre-Planning Application (PPA )income of £22k offset by reduced consultancy fees on Somerset Ecology advice of £11k and a lower refund provision of £40k.	97	96	193
<b>Economic Development:</b> the movement of £58k is mainly due to higher than budgeted staff recharges £31k, release of remainder of Innovation Conference budget £15k, capitalisation of public art costs £6k.	-11	-58	-69
<b>Major &amp; Special Projects:</b> the movement of £30k is mainly due to further payroll savings due to staff vacancies and an underspending on the ELIF budget (£17k). This is partially offset by a charge to revenue of c£12k for de minimis PPE costs from three capital projects and a £28k write off of costs relating to a halted regeneration project.	-23	-30	-53
<b>Other Minor Variances</b> mainly driven by savings in payroll in Strategy & Policy, and lower than expected consultants cost for Phosphates advice.	22	-83	-61
<b>Total</b>	85	-75	10

## **External Operations and Climate Change:**

- 3.10 The External Operations and Climate Change directorate has a current net expenditure budget of £9.451m in 2022/23, which has delivered a range of services and projects including:
- Climate change strategy development and Carbon Neutrality and Climate Resilience (CNCR) action plan implementation
  - Asset and property management for general fund assets
  - Regulatory services such as environmental health and licensing
  - Service resilience and emergency planning
  - Open spaces and street scene
  - Client for major contracts including waste, building control, leisure, street cleansing
  - Harbours, coastal protection, and flood management
  - Cemeteries and crematorium
  - Car parks
- 3.11 The directorate has reported a net underspend of £861k at the end of the financial year.
- 3.12 The outturn for the year reflects an improved position on income, across Parking, Assets and Bereavement Services and the overall active management of contractor spend. This is against the backdrop of rising inflation which the directorate has mitigated through proactive budget management.
- 3.13 **Somerset Waste Partnership:** The council pays a fixed amount to Somerset County Council each year and contract savings has led to a year end surplus. On the 21 December 2022 Executive approved a transfer to earmarked reserves for the forecast surplus of £440k. The final outturn position was £497k and the adjusted amount has been transferred to the earmarked reserve.
- 3.14 **Car Parking:** As part of the 2022/23 budget setting process, the income budget for car parking was reduced by 25%. On the 21 September 2022 the Executive approved a budget virement of £302k to further reduce the car parking income budget, so in total a £1.778m budget reduction. This was in line with the forecast reduction and change in usage that the council was seeing across its car parks following COVID-19. The income position improved during the year and the final outturn position against the revised budget is an over recovery of £140k. This is included in Table 3.

**Table 3: External Operations and Climate Change  
Main Differences between Quarter 3 and Outturn Variances**

Department Notes	Q3 Variance £000	Movement £000	Outturn Variance £000
<p><b>Major Contracts:</b> Major Contracts includes the following areas: Leisure, Waste, Building Control, Street Cleansing and Fleet Management.</p> <p>The outturn variance includes (a) vacant post in leisure £13k and an underspend in leisure centre maintenance costs due to works not being delivered before year end £73k, (b) fleet contract - a budget was identified to meet damage costs which wouldn't be included in the fixed contract amount that the council pays, these costs came in less than budgeted £28k.</p> <p>Somerset Waste Partnership, budgets have been updated to reflect the transfer to earmarked reserve (see paragraph 5.13).</p> <p>There was minor movement from Q3 to outturn.</p>	-117	3	-114
<p><b>Street Scene/Open Spaces:</b> A 2021/22 carry forward budget of £100k was approved for maintenance works to Vivary Park Bandstand. This was an estimated figure and actual costs have come in £55k less than budget.</p> <p>Vacancies across the service has led to a £32k salary underspend, this has been part offset by increase in utility costs £20k.</p> <p>There was minor movement from Q3 to outturn.</p>	-64	-7	-71
<p><b>Asset Management:</b> Increase in rental and other income of £350k, which is owing to (a) new lettings which were unknown at budget setting time £90k, (b) delayed vacation of tenants £75k, (c) transfer of units at Coal Orchard £95k, and (d) proactive recovery of proportionate costs, £90k.</p> <p>At budget setting it was assumed that the income and expenditure would balance out for Coal Orchard, however due to the delay in site handover the void costs are higher than anticipated, c£130k.</p> <p>Increase in electricity costs across all buildings, £40k.</p> <p>A budget of £50k identified for bad debt provision is not required.</p>	-278	-141	-419

<b>Department Notes</b>	<b>Q3 Variance £000</b>	<b>Movement £000</b>	<b>Outturn Variance £000</b>
<p>Business rates revaluation for Deane House led to a refund of £30k.</p> <p>Active management of budgets and costs has led to an overall saving of c£100k across various budget lines.</p> <p>Allocation of salary costs to Commercial Investment Properties has led to an overall saving on salaries of £50k.</p> <p>Maintenance works not complete prior to year-end and an improved position on void costs accounts for the £141k movement from Q3 to outturn.</p>			

<p><b>Floods and Harbours:</b> The North Hill design works is a phased project and final design works were dependent on a drone survey. Due to bad weather this work has been delayed and will now fall into next financial year, meaning a movement of £51k from Q3. Other minor underspends across various budget lines.</p>	-15	-52	-67
<p><b>Facilities Management:</b> A continued decrease in pool car usage and the introduction of two electric pool cars has led to a saving on fuel of £21k. Delay in receiving new vehicles due to national manufacturer issues has resulted in a saving on lease costs of £25k.</p>	-50	0	-50
<p><b>Climate Change:</b> The council was successful in its bid for external grant funding for the decarbonisation project at both Wellington Sports Centre and Alcombe Children's Centre. The conditions of the external grant required the Council to provide match funding and as part of Q3 budget monitoring Executive approved the use of existing unallocated Climate Change budget to help fund this project, which accounts for the movement from Q3 to outturn.</p>	-150	148	-2
<p><b>Public Health:</b> £15k was carried forward from 2021/22 for the Seagull Control Programme. The council did not receive the necessary evidence to carry this out in January, therefore this budget is no longer required. The service was reporting an overspend in Q3 which allowed for (a) system upgrade works (CIVICA and Northgate), however despite best efforts this work wasn't completed before year-end and (b) additional contract costs to help clear food inspection backlog came in less than forecast as some of the work was carried out in house. This accounts for the movement from Q3.</p>	61	-75	-14
<p><b>Private Sector Housing:</b> The third-party data used at budget setting time to identify potentially unlicensed Housing Multiple Occupation properties projected too high a number and therefore artificially inflating the income target £82k, this has now been part offset by salary underspends due to vacant posts £15k. There was minor movement from Q3 to outturn.</p>	64	6	70

<p><b>Bereavement Services:</b> This is a demand led service and the forecast position on income at Q3 was an under recovery of £9k. Essential electrical compliance works which led to reduced services offered to just 3 days per week, saw income drop significantly in Q3 and forecasts adjusted. The service did however see an increase in Q4 compared to previous years, which has led to a final outturn position of £104k over recovery in income. This is part offset by responsive maintenance works required to keep cremators workings £25k, purchase of a coffin loader £30k and increase in utility costs, £26k. The movement from Q3 to outturn is due to an improved position on income, which was slightly offset by additional maintenance costs.</p>	38	-70	-32
<p><b>Parking:</b> please refer to paragraph 1.4 above. The final outturn position for income is £140k over recovery. The overall variance also includes an overspend on bank charges due to a rise in the number of card transactions taken at the P&amp;D machines £35k, increase in electricity costs £20k, part offset by enforcement costs coming in less than budgeted £42k. The movement from Q3 to outturn is due to an improved position on income and reduced enforcement costs.</p>	-71	-48	-119
<b>Other Minor Variances</b>	-35	-8	-43
<b>Total</b>	<b>-617</b>	<b>-244</b>	<b>-861</b>

### **Housing & Communities:**

3.15 The Housing and Communities directorate has a current net expenditure budget of £3.561m in 2022/23, which has delivered a range of services and projects including:

- Housing options include accommodation and support for homelessness and rough sleepers
- Housing strategy development
- Housing enabling, including affordable and rural housing
- Community resilience services such as CCTV, public safety, and community engagement
- The service also manages council housing and supported housing services through the Housing Revenue Account which is accounted for separately.

3.16 The directorate has reported a net overspend of £32k for the year.

3.17 The inflationary pressure within this Directorate was minimal and has related to the cost of materials, contracts and staffing costs to deliver services within the Homelessness function.

**Table 4: Housing & Communities  
Main Differences between Quarter 3 and Outturn Variances**

<b>Department Notes</b>	<b>Q3 Variance £000</b>	<b>Movement £000</b>	<b>Outturn Variance £000</b>
<p><b>Homelessness:</b> The Homelessness Service has experienced recruitment and retention pressures during the year, that have required a reliance on agency staff that has caused an overspend on staffing costs.</p> <p>In addition, the service has experience high levels of demand from families requiring housing support brought about by the war in Ukraine and a one-off cost in relation to Canonsgrove dilapidations of £122k, resulting in B&amp;B costs exceeding budget significantly.</p> <p>These additional costs have been offset in part by the £454k Homeless Prevention Grant, £71k Winter Top Up Grant and the use of £570k of earmarked reserves.</p>	332	-109	223
<p><b>Maintenance:</b> The budgeted resource was for general fund asset maintenance works. The decision to outsource this activity was agreed after the budget was set. Where possible trade staff were moved into equivalent roles within the HRA.</p>	-42	-147	-189
<b>Other Minor Variances</b>	10	-12	-2
<b>Total</b>	<b>300</b>	<b>-268</b>	<b>32</b>

**Internal Operations:**

3.18 The Internal Operations directorate has a current net expenditure budget of £9.989m in 2022/23. This has delivered a range of support services and corporate projects, as well

as budgets for a range of centrally held corporate costs and corporate savings targets. The main services and projects delivered within this directorate include:

- Customer Services including call-handling, front of house, Deane Helpline and Emergency Response Team
- Council Tax and Business Rates administration and income collection services
- Housing benefits and local council tax support administration
- Administration of COVID and other hardship grant schemes
- Income control and collection from customers ('Accounts Receivable')
- Payments to suppliers ('Accounts Payable')
- Corporate strategy, corporate performance, and business intelligence
- Operational support and digital mailroom
- Finance and procurement services
- Corporate Services including Communications and Engagement, People Management including HR and Payroll, Corporate Health and Safety, ICT services
- Corporate governance including Committee administration and Elections services
- Internal Change programmes and projects

3.19 The directorate has reported a net overspend of £823k for the year. This is an adverse movement of £430k on the Q3 forecast where the projected overspend for the year was £395k. This movement is largely due to rent allowances/rent rebates which has a large budget of £27.5m, is a high-risk area and difficult to predict, and a write off to revenue relating to historical unreconciled balances on the CT and NNDR debtors control accounts

3.20 The outturn position is driven significantly by four larger variances: a £380k adjustment following the completion of a thorough review of the non-staff related cost apportionments between the General Fund and Housing Revenue Account (HRA), to ensure this reflects the up to date position and reasonable assumptions around the relative use of resources; the variance of £285k for rent allowances and rent rebates, a £200k variance regarding the operational cashable savings target applicable to the Service Improvement and Efficiency Programme which has not been achieved and the write off of £168k of unreconciled balances on the CT and NNDR debtor control accounts.

3.21 The remaining £208k projected net underspend relates to a range of variances across the Directorate's main operational areas. Cost pressures and investment in service priorities such as change management, health and safety, customer services and Deane Helpline as well as pay award costs are now more than offset by staff vacancies, control of costs and managed savings for example in publicity and promotion costs. There has

also been additional income from the release of the balance of test and trace administration grant.

**Table 5: Internal Operations**

**Main Differences between Quarter 3 and Outturn Variances**

<b>Department Notes</b>	<b>Q3 Variance £000</b>	<b>Movement £000</b>	<b>Outturn Variance £000</b>
<b>Comms and Engagement:</b> This is savings in staff costs through a vacancy and not backfilling a maternity leave, plus managed in year savings primarily reducing costs of publicity and promotions identified in quarter 2.	-75	4	-71
<b>Governance:</b> This is due to vacant and seconded posts and the SHAPE legal services contract costing less than budgeted. There are less costs than anticipated for Community Governance Review (CGR) due to these costs being absorbed in other budgets. Elections is showing a £71k surplus due to additional income from previously carried out elections including the General Election 2019, Police and Crime Commissioner elections in 2021 and One Council election in 2022. The movement is due to a staff severance agreement.	-120	50	-70
<b>Internal Change:</b> The variance is predominantly due to the programme and project management costs relating to the continuation of the service improvement and efficiency programme. Through 2023 it included projects such as customer experience improvement that provided complaints analysis and remedy and led to reduced mainline call volumes for the last 6 months of SWT alongside increased web-based service click through rates after a refresh of the website. Work was also completed on the excellence framework and lean champion training. The additional costs were balanced by underspends in other areas of the corporate team budget.	134	-20	114
<b>ICT:</b> The underspend is due to the management of non-pay costs.	-46	13	-33
<b>Benefits:</b> The underspend results from receiving a greater amount of administration grant than	-176	26	-150

anticipated, receiving the balance of the test and trace scheme administration grant and an underspend on the fraud contract.			
<b>Rent Allowances and Rent Rebates:</b> This is a high-risk area within the authority. The year-end position is very difficult to predict for these budgets and the variance only represents a small proportion of the overall budget of £27.5m. The variance represents the difference between the benefit payments we make to claimants and the money we receive in subsidy and is due to many factors. These include meeting local costs towards War Pensions, Subsidy errors, Rent Officer shortfalls, and contributions to Supported and Temporary housing which are not covered in full by the DWP. These costs are monitored and challenged but many of these shortfalls are out of our control, and we are legislatively bound to meet the costs, as are all other administering local authorities.	0	285	285
<b>Deane Helpline:</b> Over half of the overspend relates to the pay award exceeding budget estimates. Some of the additional cost of allowances for one part of the team together with all the additional payments for holiday pay were agreed after budget setting and therefore exceeds the budget for 22/23. The cost of overtime to cover holiday and other absences also added to the cost pressures. The service has recruited additional relief staff to minimise overtime costs in the future.	108	4	112
<b>Finance:</b> Centrally funded pension costs below budget and non pay savings (in finance, corporate management and insurance). Since quarter 3 there has been additional income above forecast through the HRA support staff recharge and the receipt of new burdens and transparency code income, together with lower than forecast non pay expenditure. There has also been a write off to revenue of unreconciled historical balances on the CT and NNDR debtor control accounts of £168k.	-93	68	-25
<b>HRA Recharges:</b> A thorough review of the non-staff related cost apportionments between the General Fund and Housing Revenue Account (HRA) has been completed, to ensure this reflects the up-to-date	380	0	380

position and reasonable assumptions around the relative use of resources.			
<b>Other Minor Variances</b>	83	-7	76
<b>Total</b>	<b>195</b>	<b>423</b>	<b>618</b>

3.22 Reported within Internal Operations are corporate savings budgets regarding staff vacancies and service efficiencies. The vacancy savings budget of £100k has been fully dispersed to services in the first half of the year. Additional vacancy savings are reflected within individual service cost projections.

### Savings Targets

**Table 6: Other Internal Operations**  
**Main Differences between Quarter 3 and Outturn Variances**

Department Notes	Q3 Variance £000	Movement £000	Outturn Variance £000
<b>Efficiency Savings:</b> This programme has delivered many improvements and non-cashable efficiencies despite the impact of LGR on capacity and available focus areas. However no cashable savings were delivered during the year. Future efficiency and transformation will be a key part of the LGR programme.	200	5	205
<b>Total</b>	<b>200</b>	<b>5</b>	<b>205</b>

### Senior Management Team (SMT)

3.23 The SMT has a current net expenditure budget of £451k in 2022/23. This budget line holds the costs of the senior leadership team (Chief Executive and Directors) plus a small contingency to support strategic priorities arising in-year. The variance to budget of £34k is due to a small underspend on staffing and the contingency not being fully allocated.

### Local Government Reorganisation (LGR)

3.24 The original one-off budget of £1.375m included £1m for LGR Implementation plus £375k to provide for additional capacity to support transition costs incurred by SWTC because of the programme. During the year £215k has been transferred to an earmarked

reserves as a contribution towards the LGR Implementation costs in 2023/24 and £138k was approved to be transferred to Taunton Town Centre towards 2022/23 and 2023/24 costs. The year end position was an underspend of £141k.

### Pay Award 2022

3.25 The 2022/23 approved budget assumed a 2% pay award. The Pay Award was agreed at £1,925 per scale point which equates to an average increase of approximately 5.6% across the staff base. This has been included within the outturn position provided by services (reported above).

### Other Costs, Income and Reserve Transfers

3.26 As well as budgets allocated to directorates for the delivery of services, several budgets are reported 'below the line' as centrally held/corporate items. This area includes items such as:

- Investment properties net income
- Other interest costs and income
- Accounting provisions for Expected Credit Losses (commonly known as bad debt provisions)
- Transfers to and from general and earmarked revenue reserves
- Capital accounting adjustments including capital debt repayment, revenue financing of capital costs, and transfers to and from capital reserves

3.27 In summary, the overall position against budget for these items is a net underspend/income of £863k. The reasons for this variance are explained in the table below.

**Table 7: Other Costs, Income and Reserve Transfers ('below the line')**  
**Main Differences between Quarter 3 and Outturn Variances**

Department Notes	Q3 Variance £000	Movement £000	Outturn Variance £000
<b>Interest Payable and Investment Income:</b> Net interest payable of £258k and CIP interest of £71k.			
<b>Interest Payable</b> - In a complex and volatile economic environment, the risk of interest cost variations has continued to be highlighted to Members. A blend of taking well-timed early	4	-334	-330

<p>opportunities for new borrowing during 2022/23, utilising internal balances in lieu of external borrowing and the scaling down of the General Fund capital programme have, together, generated a positive variance to the budget estimate. The nature of borrowing taken (i.e. fixed term loans) should substantially reduce the risk of further variations in year.</p> <p><b>Interest Receivable</b> - The Council holds a portfolio of investments that comprise a combination of contingency balances (reserves) cashflow (e.g. funding from grants and contributions received in advance) and liquidity balances (to provide for immediate payments as they become due). A combination of market interest rate increases and good performance in the Council's investment portfolio have generated a positive variance to the budget estimate.</p> <p>The Executive approved the transfer of £500k of these Treasury Management surpluses to general reserves in Q2.</p>			
<p><b>Expected Credit Losses:</b> This represents a reduction in the provision for Sundry Debtors and housing benefit bad debts / credit losses, despite a more cautious allowance for risk of losses due to COVID / economic pressures on customers.</p>	0	101	101
<p><b>Transfers to and from Earmarked Reserves:</b> This variance relates to year end adjustments for (a) £890k capital financing from earmarked reserves and (b) £554k adjustment to the Collection Fund smoothing reserve (see 'funding' below).</p>	-279	310	31
<p><b>Capital and Other Adjustments:</b> The main variance is a £295k underspend against the year end calculation for the minimum revenue provision (MRP) budget estimate.</p> <p>The other variance are offset elsewhere within the accounts for (a) £28k write off against the Tangier</p>	0	569	569

aborted scheme (offset in services), and (b) £890k capital finance (offset in earmarked reserves above).			
In order to increase reserve balances this year to provide budget flexibility and financial resilience in 2023/24 on the face of significant financial pressures, and in light of the reduced capital programme, £1.294m of revenue funded capital financing has been released and transferred to general reserves (Executive 21 December 2022).			
<b>Funding:</b> The variance of £1.273m consists of an extra £7k in respect of family annex grant received and £1.266m as detailed within section 5.3 and Table 8: Business Rates Funding Outturn 2022/23 below.	0	-1,273	-1,273
<b>Other:</b>	1	38	39
<b>Total</b>	<b>-274</b>	<b>-589</b>	<b>-863</b>

#### 4 Business Rates

- 4.1 The Business Rates Retention (BRR) funding system is both challenging and volatile, with the Council facing significant risks particularly in respect of appeals against rateable values by rate payers. The required accounting arrangements also result in some ‘timing differences’ which can skew the funding position across financial years. SWTC’s standard share of net rates income is 40%.
- 4.2 **Business Rates Retention Pooling Gain:** During 2022/23 SWT was not part of the Somerset Business Rates Pool however the Pool agreed a gain share arrangement to include SWT and a budget of £250k was included as part of the budget. The Council has been informed that their share of the final gain for 2022/23 will be £306k, therefore £56k higher than budget. In addition to this, final settlement of the gain for 2021/22 resulted in an additional sum of £12k being received, meaning the overall surplus above budget was £68k.
- 4.3 The following table summarises the net position in respect of retained business rates

funding for SWT in 2022/23 based on required accounting entries.

**Table 8: Business Rates Funding Outturn 2022/23**

	<b>Budget £000</b>	<b>Outturn £000</b>	<b>Variance £000</b>
40% Share of Business Rates Income (per original budget)	-16,947	-16,947	0
Tariff to Government (fixed amount)	18,395	18,395	0
Section 31 Grant funding for enhanced Small Business Rates Relief/Flooding Relief/Retail Reliefs	-5,267	-5,771	-504
Renewable Energy Rates – 100% retained by SWT	-549	-893	-344
Safety Net Payment	-184	-526	-342
Collection Grant Variance	0	-3	-3
Surplus Levy Distribution	-28	-33	-5
Pooling Gain	-250	-318	-68
<b>Total Retained Business Rates Funding 2022/23</b>	<b>-4,830</b>	<b>-6,096</b>	<b>-1,266</b>
Previous Year's Collection Fund Deficit	7,667	7,667	0

4.4 The Council maintains a Business Rates Volatility Reserve, which enables the council to 'smooth out' accounting timing differences within the BRR system, and provide a prudent contingency to protect the revenue budget from large reductions in business rates income – e.g. through larger than estimated appeal refunds and large variances in S31 grant income – and collection fund deficits.

4.5 A separate earmarked reserve in respect of the Business Rates Tax Income Guarantee scheme in connection with COVID has a remaining balance of £896k as at 31<sup>st</sup> March 2023.

## **5 Investment Properties / Capital Financing:**

5.1 In the Annual Auditor's Report presented to the Audit and Governance Committee in November 2022, a key recommendation was made by our external auditor in respect of the risks related to the Council's investment in property for yield and the related borrowing requirements.

5.2 One of the measures to reduce risk includes reducing the level of borrowing needed to support the strategy. To this end we have an established policy of reducing debt through

the annual Minimum Revenue Provision (MRP) and have prior years, through the budget and outturn, made further steps to accelerate debt repayment.

## 6 Debt Write Off

- 6.1 The total write-offs during 2022/23 amount to £1,375,703. Of this £321,059 is SWT's share of the loss. The fact that SWT's share of the loss is less than the total reflects the fact that for Council Tax and Business Rates we collect on behalf of other organisations and for Housing Benefits we receive a subsidy.
- 6.2 The table below provides a breakdown of debts written off between the General Fund and the Collection Fund. Of this there were four individual customers where individual debts greater than £25,000 were written off (please see confidential **Appendix C**).
- 6.3 The table also provides the corresponding figures for the previous financial year (2021/22) for comparison.
- 6.4 Whilst the amount written of is a high number, we do make an Expected Credit Loss provision within each years Council Tax for a small proportion of the debt to be written off. Consequently, this amount is already budgeted for. Overall, our collection rates remain high for Council Tax close to 97% and even higher for Business Rates in excess of 97.5% of the debt raised.

**Table 9: Value of Debts Written Off**

	2021/22		2022/23	
	Total £	SWT share of loss £	Total £	SWT share of loss £
<b>General Fund:</b>				
Sundry Debts	15,061	15,061	32,015	32,015
Housing Benefits	100,140	60,084	124,579	74,748
<b>Collection Fund:</b>				
Council Tax	1,081,474	124,019	954,091	108,289
Business Rates	812,326	324,930	265,018	106,007
<b>Total</b>	<b>2,009,001</b>	<b>524,094</b>	<b>1,375,703</b>	<b>321,059</b>

## 7 Unearmarked Reserves

- 7.1 The opening general reserves balance as at 1 April 2022 was £7.592m, representing unearmarked reserves held to provide ongoing financial resilience and mitigation for

unbudgeted financial risks. The following table summarises the movement during the year and the reserve balance as at 31 March 2023 (subject to audit) at £11.468m.

**Table 10: General Reserve Balance**

	<b>Approval</b>	<b>£000</b>
<b>Balance Brought Forward 1 April 2022</b>		<b>7,592</b>
2022/23 Original Budget Transfers from Reserve	Council - 24/02/2022	-1,375
Transfer to Coal Orchard Warranty Earmarked Reserve	Council - 05/07/2022	-185
Released Earmarked Reserves in Q1	S151 / SMT - 10/08/22	197
Released Surplus Contingency for Litter Enforcement	S151 - 27/10/22	45
Released Earmarked Reserves in Q2	S151 / SMT - 09/11/22	61
Transfer of Treasury Management surpluses to reserves	Executive - 21/12/22	500
Transfer of RCCO surplus to reserves	Executive - 21/12/22	1,295
Released Test & Trace Earmarked Reserve	S151 - 14/11/22	39
Transfer of Tax Income Guarantee (TIG) Surplus released from earmarked reserves	Executive 15/03/2023	706
Transfer of Business Rates Surplus released from earmarked reserves	Executive 15/03/2023	801
<b>Balance After In-Year Approvals</b>		<b>9,676</b>
Proposed Transfer of RCCO		757
Outturn 2022/23 Revenue Budget Underspend		1,034
<b>Balance Carried Forward 31 March 2023</b>		<b>11,468</b>
Recommended Minimum Balance		2,400
Projected Balance above recommended minimum		9,068

7.2 During the financial year the S151 Officer discussed the reserves strategy with SMT and the other S151 officers in Somerset in the context of financial strategy and MTFP for the new Somerset Council. As such SWT has increased reserve balances during the year to provide budget flexibility and financial resilience in 2023/24 on the face of significant financial pressures. SWT was able to achieve this by replacing RCCO with borrowing for current year capital schemes, releasing earmarked reserves that were no longer required for their original purpose and transferring treasury management surplus'.

## **8 Earmarked Reserves**

8.1 The Council sets aside funds for specific purposes in earmarked reserves to be used in future years to meet planned spend on services not yet incurred, and specific contingencies for material financial risks.

8.2 The following table provides a summary of earmarked reserves with balances greater than £500,000. **Appendix A** provides a list of all earmarked reserves and their movement during the year.

8.3 The total balance of General Fund earmarked reserves at the end of the financial year is £15.741m. Of this £10.232m is held to mitigate financial risks related to business rates funding, property investments and capital funding.

**Table 11: General Fund Earmarked Reserves**

	<b>Info: Budgeted Transfers £000</b>	<b>Balance 1 April 2022 £000</b>	<b>In-Year Transfers £000</b>	<b>Balance 31 March 2023 £000</b>
Business Rates Holiday S31 Grant	-6,645	5,811	-5,811	0
Business Rates Volatility	-718	5,353	-1,829	3,524
Investment Risk	0	3,151	889	4,040
Business Rates Losses S31 Grant	-897	2,499	-1,602	897
Investment Financing Fund	-2,000	2,000	-2,000	0
Capital Funding	-738	1,413	358	1,771
<b>Sub-Total Risk Reserves</b>	<b>-10,998</b>	<b>20,227</b>	<b>-10,363</b>	<b>10,232</b>
General Carry Forwards	-900	2,075	-2,075	0
Garden Town Fund	-213	979	-312	667
Economic Development Initiatives	-372	642	-486	156
Homelessness Prevention	-113	564	-564	0
Asset Management	-280	519	-304	215
Investment Assets Sinking Fund	0	500	200	700
Other Smaller Balances	-53	2,484	1,287	3,771
<b>Sub-Total Other Reserves</b>	<b>-1,931</b>	<b>7,763</b>	<b>-2,254</b>	<b>5,509</b>
<b>Total</b>	<b>-12,929</b>	<b>27,990</b>	<b>-12,617</b>	<b>15,471</b>

8.4 Earmarked reserves are set aside for a specific purpose and are reviewed on a regular basis. As reported during the year, £297k of earmarked reserves have been released and returned to General Reserves as they were no longer required for their original purpose. The Executive also agreed to transfer £1.2m from the Business Rates Volatility reserve, with £1m to the Investment Risk Reserve and £200k to the Investment Assets Sinking Fund. In addition, the Executive also agreed for £1.5m of funds held in respect of Business Rates Retention and Tax Income Guarantee grant overpayments in previous

years (where the government has confirmed the accounts have been settled) to be released from earmarked reserves and returned to General Reserves.

## 9 Land Charges, Licensing and Taxi Licensing

9.1 Under regulations the Council needs to report how its Licencing and Land Charges services perform in the financial year. These services set fees and charges based on estimated reasonable costs and aim to break even each year. However, due to fluctuations in demand and costs the services may report an under- or over-recovery in any one year and the Council therefore transfers any surplus/deficit to a self-financing reserve.

9.2 **Land Charges:** During 2022/23 the Council has over-recovered its costs adjusting the self-financing reserve to a year end credit balance of £161,189. During the next round of fees and charges setting adjustments will be made with the view achieving a break-even position on a three-year rolling basis.

9.3 **Licencing:** During 2022/23 the Council has over-recovered its costs adjusting the self-financing reserve to a year end credit balance of £2,669. During the next round of fees and charges setting adjustments will be made with the view to achieving a break-even position on a three-year rolling basis.

9.4 **Taxi Licensing:** During 2022/23 the Council has over-recovered its costs adjusting the self-financing reserve to a year-end balance of £17,417. During the next round of fees and charges setting, adjustments will be made with the view to achieving a break-even position on a three-year rolling basis.

**Table 12: Licensing and Land Charges Self-Financing Reserves**

	<b>Balance Brought Forward</b> £	<b>Net Reserve Transfers</b> £	<b>Balance Carried Forward</b> £
Land Charges	-124,284	-36,905	-161,189
Licencing	8,905	-11,574	-2,669
Taxi-Licencing	34,068	-16,651	17,417

*Note: minus (-) = funds in hand*

## 10 Taunton Unparished Area Fund (Special Expenses)

10.1 In previous years the Council set an annual budget for the Unparished Area of Taunton,

which was funded through a “Special Expenses” Council Tax charge to households in the area plus funding provided towards the impact of Council Tax Support on the Unparished area tax base. The Council agreed to transfer the management of these funds to the Charter Trustees in 2019/20. The following table summarises the income and expenditure for the Fund in 2022/23.

**Table 13: Unparished Area Fund Income and Expenditure**

	£	£
<b>Fund balance brought forward 1 April 2022</b>		<b>-33,578</b>
<b>Special Expenses Precept 2022/23</b>		<b>-29,460</b>
<i>Expenditure funded in the year:</i>		
Franz Liszt Memorial Plaque in Market House	437	
Play equipment Blenheim Road (£896) and Allington Close (£9,905)	10,261	
Tarmac base - Hawthorn Park basket ball court	2,504	
Installation of a bench, Blackbrook	1,400	
Tree Planting Parkfield road & Crescent	340	
Litter bins: 1 at Middleway and 2 in Firepool	3,000	
Taunton East Development Trust Ltd - running costs of skateboard club at All Saints Church	2,000	
To Tacchi Morris Arts Centre (Taunton Festival of the Arts - contribution to costs of Pop Vocals Competition)	1,264	
Pyracantha clearance Allington close	500	
Taunton YMCA, Lighting	4,692	
Provision of Band for Dragon Opening	3,000	
Taunton Pride CIC	2,756	
Voice Chamber Choir	2,100	
CICCIC and GoCreate Flook House	2,500	
CICCIC Doors	1,000	
Taunton Minster - St Mary Magdalene PCC	5,000	
St Georges Wilton - Bike Racks	250	
Taunton street Pastors - towards costs of using radio/CCTV for sat night patrols	650	
Tim Jennings - Taunton Table Tennis - to support provision of equipment	1,000	
Kevin Day - Obridge Allotments - installtion of 2-3 toilets	2,018	
Contribution to Taunton Christmas Lights switch on	9,000	
Whirligig Lane repair contribution	6,802	
Income - Southern Sinfonic and covid grant balance	-400	

	£	£
<b>Total Expenditure</b>		<b>62,074</b>
<b>Fund Balance in hand carried forward 31 March 2023</b>		<b>-964</b>

*Note: minus (-) = funds in hand*

10.2 The Fund was generally used to support minor works, worthwhile community activities and individual projects. The balance of funds at the end of the year remains held by the Council. For 2022/23, the Charter Trustees has raised its own precept for civic and mayoralty costs, and the Council has continued to raise special expenses for supporting initiatives and projects in the unparished area. These funds are distinct from the Charter Trustees' precept.

## 11 General Fund Capital Programme

11.1 The **approved General Fund Capital Programme** at the end of 2022/23 is £79.493m (see Appendix B). This consists of £75.193m of previously approved schemes from prior years and net £1.715m of new schemes approved in February 2022, as well as in year approvals of £3.210m of supplementary budgets and £625k of budget returns.

11.2 In-year budget supplements include:

(a) Development & Place: £623k for Coal Orchard additional costs approved by Full Council on 5th July 2022 and contributions from ELIF and reserves, £579k Heritage works at Toneworks funded mainly by a Historic England grant & S106 funding, £499k CIL grants paid to parishes, £100k for the Changing Places facility at Tower street, £30k for Active Travel and £30k for Firepool Works.

(b) External Operations: £51k for Litter Bins, £70k for Vivary Park Footpaths, £75k for Wellington Leisure Centre Air Handling Units, £120k for Taunton Green Pavilion, £145,500 for Paul St Car Park works, £29,050 for EVCP's, £75,170 for tennis court at Cheddon Road, £66,830 for tennis court at Vivary and £215,000 for solar panels at Wellington Depot, have all been approved by the Deputy Chief Executive & Director Place and Climate Change and the Assistant Director - Finance (S151 Officer). £262,280 for Blue Anchor Coast Protection, approved by Full Council on 5 July 2022.

(c) Housing: £10k for grants to registered social landlords for S106 grants received during the year.

(d) S106 funded projects that have commenced (£230k).

11.3 In-year budget returns include:

(a) External Operations: £125k for new vehicles where lease costs are currently charged to revenue, £50k for Closed Churchyards where maintenance works are no longer required and £200k for Brewhouse Theatre Roof, works were done at a smaller cost to make the roof watertight and serviceable; any further works will now form part of the wider decarbonisation project under the new Unitary Council.

(b) Internal Operations: £250k for a variety of change projects where there has been an underspend.

11.4 The General Fund approved Capital Programme relates to in-year works and longer-term regeneration schemes that will be completed over the next four years. The Council is financing this investment through the Community Infrastructure Levy (CIL) receipts, Capital Receipts, Capital Grants, Revenue Funding and Borrowing.

11.5 The **actual spend** on the General Fund Capital Programme during 2022/23 was £11.148m (see **Appendix B**). The expenditure has been financed using a combination of Capital Grants, Capital Receipts, CIL funding, Revenue Funding and borrowing.

11.6 The major areas of investment related to (a) the completion of the Coal Orchard construction (£1.9m), (b) obtaining planning consents to progress the re-development of the Firepool site, and the commencement of the Drainage & Levels project (£2.9m) (c) continuing works on the Flood alleviation project on the Left bank of the Tone River and at Firepool Lock (£0.5m), (d) Purchase of the Green Spaces site in Wellington and continuing Heritage works at Toneworks in Wellington (£1.1m), (e) Crescent Car Park improvement works (£0.7m) and (f) the loan to Somerset Waste Partnership towards Depot works (£0.5m).

11.7 The capital outturn position is reporting a **net overspend** on completed projects of £325k. This mainly relates to the Coal Orchard construction project.

11.8 The capital outturn position is also reporting **proposed capital budget returns** of £1.172m. This mainly relates to £600k of North Taunton Equity Loans that were not required and £491k largely related to the intersection at Trenchard Way which has now been included within budget provisions in another scheme as part of the overall Firepool development.

11.9 The total budget to be **carried forward** into 2023/24 and future years is £67.499m.

## 12 Links to Corporate Strategy

12.1 The financial performance of the Council underpins the delivery of corporate priorities and therefore all Corporate Aims.

## 13 Scrutiny Comments / Recommendations

13.1 This report will be considered by Corporate Scrutiny on 7<sup>th</sup> September 2023. A summary of the comments and recommendations discussed will be provided here for the Executive to consider.

### List of Appendices

Appendix A	GF Summary of Movement in Earmarked Reserves
Appendix B	GF Capital Outturn Position 2022/23
Appendix C	CONFIDENTIAL - Write Offs Over £25k

### Contact Officers

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## **Appendix A: Summary of Movement in Earmarked Reserves**

	<b>Opening Balance 1 April 2022</b>	<b>Transfer In</b>	<b>Transfer Out</b>	<b>Closing Balance 31 March 2023</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Investment Risk	3,151	1,003	-114	4,040
Business Rates Volatility	5,353	1,398	-3,227	3,524
Capital Funding	1,413	1,172	-814	1,771
Business Rates Losses S31 Grant	2,499	0	-1,602	897
Investment Financing Fund	2,000	0	-2,000	0
Business Rates Holiday S31 Grant	5,811	0	-5,811	0
<b>Sub-Total Risk Reserves</b>	<b>20,227</b>	<b>3,205</b>	<b>-13,568</b>	<b>10,232</b>
Investment Assets Sinking Fund	500	200	0	700
Garden Town Fund	979	101	-413	667
SWP 22-23 Y-End Balance	0	492	0	492
Community Housing Fund	497	8	-47	458
Heritage at Risk	166	426	-157	435
Rough Sleepers Initiative	3	265	-17	251
Unitary	0	216	0	216
Asset Management	519	0	-304	215
Self-Insurance Fund	200	0	0	200
Land Charges Rolling Fund	124	37	0	161
Economic Development Initiatives	642	0	-486	156
Phosphates Management	0	135	0	135
Steam Coast Trail	118	40	-24	134
Local Plan Development	126	0	0	126
Cyber Security Fund	0	100	0	100
Blue Anchor Commuted Sum 60 yr Covenant	94	0	0	94
Council Tax Hardship Fund	84	0	0	84
Flood Project - EA	0	144	-61	83
Coal Orchard Warranty	0	185	-112	73
Employment Hub	70	0	0	70
Taunton Town Council	0	68	0	68
Domestic Abuse	32	32	0	64
Changing Places	0	64	0	64
Neighbourhood Plan	68	20	-26	62

Housing Enabling Fund	50	33	-30	53
Planning Service	50	0	0	50
Countywide EVCP Project	0	42	0	42
Flood Project – SRA	0	200	-165	35
Garden Town Infrastructure	0	333	-300	33
Election Costs	33	0	0	33
S106 National Grid	37	1	-8	30
Hurlestone Bothy	25	0	0	25
Biodiversity Net Gain	0	24	0	24
Minehead Shelters Maintenance	0	17	0	17
Taunton Cycle Parking	0	16	0	16
Climate Change	19	3	-8	14
LGR Outplacement	0	13	0	13
Delivery Project Officer	13	0	0	13
Norton Hill Fort	9	0	0	9
Somerset West Lottery	15	0	-7	8
Licensing Rolling Fund	-9	12	0	3
West Somerset Opportunity Area	35	0	-35	0
General Carry Forwards	2,075	0	-2,075	0
Homeless Grant	120	0	-120	0
Homelessness Prevention	564	0	-564	0
New Homes Bonus	171	0	-171	0
Travel Plan Initiatives	50	0	-50	0
Waste Service Costs	66	0	-66	0
Preventing Repossessions Fund	26	0	-26	0
Transformation/Internal Change	141	0	-141	0
Enterprising Minehead	1	0	-1	0
S31 Council Tax TIG	34	0	-34	0
Admin Test and Trace	39	0	-39	0
Community Resilience	11	0	-11	0
Heat Mapping	0	27	-27	0
Taxi Licensing Rolling Fund	-34	17	0	-17
<b>Sub-Total Other Reserves</b>	<b>7,763</b>	<b>3,271</b>	<b>-5,525</b>	<b>5,509</b>
<b>Total</b>	<b>27,990</b>	<b>6,476</b>	<b>-19,093</b>	<b>15,741</b>

## **Appendix B: Capital Outturn Position 2022/23**

<b>SWT Capital Programme</b>	<b>Total Approved Budget as at 31 March 2023</b>	<b>Actual Capital Outturn 2022/23</b>	<b>Under (-) /Overspend on completed projects</b>	<b>Underspend - Budget no longer required</b>	<b>Remaining Approved budget (ongoing projects)</b>	<b>Net 2022/23 Budget Additions Approved (Feb 2023)</b>	<b>Total Approved Budget 2023/24 and future years</b>
Development and Place	64,919,836	7,162,100	336,806	-571,279	57,523,263	0	57,523,263
External Operations and Climate Change	8,338,737	2,516,383	-39,437	0	5,782,917	0	5,782,917
Housing & Communities	5,249,022	820,185	0	-600,000	3,828,836	0	3,828,836
Internal Operations	126,771	138,175	11,407	-4	0	0	0
Hinkley Capital Schemes	130,005	30,000	0	-5	100,000	0	100,000
S106 Capital Schemes	728,757	481,325	16,666	0	264,096	0	264,096
<b>Total GF</b>	<b>79,493,128</b>	<b>11,148,168</b>	<b>325,442</b>	<b>-1,171,288</b>	<b>67,499,113</b>	<b>0</b>	<b>67,499,113</b>

**CONFIDENTIAL****Appendix C: Write Offs over £25k during 2022/23**

<b>Company</b>	<b>Type of Debt</b>	<b>Year(s)</b>	<b>Reason</b>	<b>Amount</b>
Shadhin Ltd T/A Royal Taste	Business Rates	2018, 2019 & 2021	Recovery actions including use of Enforcement Agents proved unsuccessful. The company is no longer in occupation of the premises and despite extensive enquires we cannot trace the company.	£36,021.02
Rutherford Infrastructure Ltd	Business Rates	2021 & 2022	Company went into liquidation, claim submitted to Official Receiver any dividend received will be written back.	£38,033.30
Craft Nine Ltd	Business Rates	2019 & 2020	Company dissolved no entity therefore no further recovery action possible	£28,739.80
West Somerset Motor Sport Ltd	Business Rates	2018, 2019 & 2021	Company went into liquidation, claim submitted to Liquidators any dividend received will be written back.	£29,919.23