

REPORT TO CABINET

Open		Would any decisions proposed :		
Any especially affected Wards	Mandatory/	(a) Be entirely within Cabinet's powers to decide	YES	
	Operational	(b) Need to be recommendations to Council	NO	
	None	(c) Key Decision	Yes	
Lead Member: Cllr B Long E-mail: cllr.brian.long@west-norfolk.gov.uk		Other Cabinet Members consulted:		
		Other Members consulted:		
Lead Officer: Toby Cowper E-mail: toby.cowper@west-norfolk.gov.uk Direct Dial: 01553 616523		Other Officers consulted: Management Team. Service Managers.		
Financial Implications YES	Policy/Personnel Implications NO	Statutory Implications (incl S.17) YES	Equal Opportunities Implications NO	Risk Management Implications NO

Cabinet Date: 25 June 2018

REVENUE OUTTURN 2017/2018

Summary

The report sets out in summary the revenue outturn 2017/2018 for the General Fund (council tax accounts). The report shows details of the major differences between actual costs/income and the revised estimates for 2017/2018 reported in February 2018 monitoring.

The accounts show actual Borough spend of £17,796,456, which is £4,114 less than the February Revised Estimate for 2017/2018. This additional saving will be held within the General Fund balance that is carried forward to 2018/2019.

The Council's continuing strategy is to identify budget savings in year, as part of the monitoring process and at year end. These savings are then transferred to the General Fund Balance for use in future years.

Recommendation

It is recommended that Cabinet approves:

- 1. The revenue outturn and proposed transfers to reserves for 2017/2018.**
- 2. Review and agree the amendments to the Earmarked Reserves policy**

Reason for Decision

To approve the revenue outturn for 2017/2018 of the Council.

1 Introduction

- 1.1 This report sets out the revenue outturn for 2017/2018, the details of which will be used to form the Statement of Accounts. The draft Statement of Accounts can be found ([click here](#))
- 1.2 The Statement of Accounts for 2017/2018 will be presented to the Audit Committee for approval on the 30 July 2018. It is a statutory requirement that the approval and publishing of the Statement of Accounts has to be completed by the 31 July 2018.

2 Outturn 2017/2018

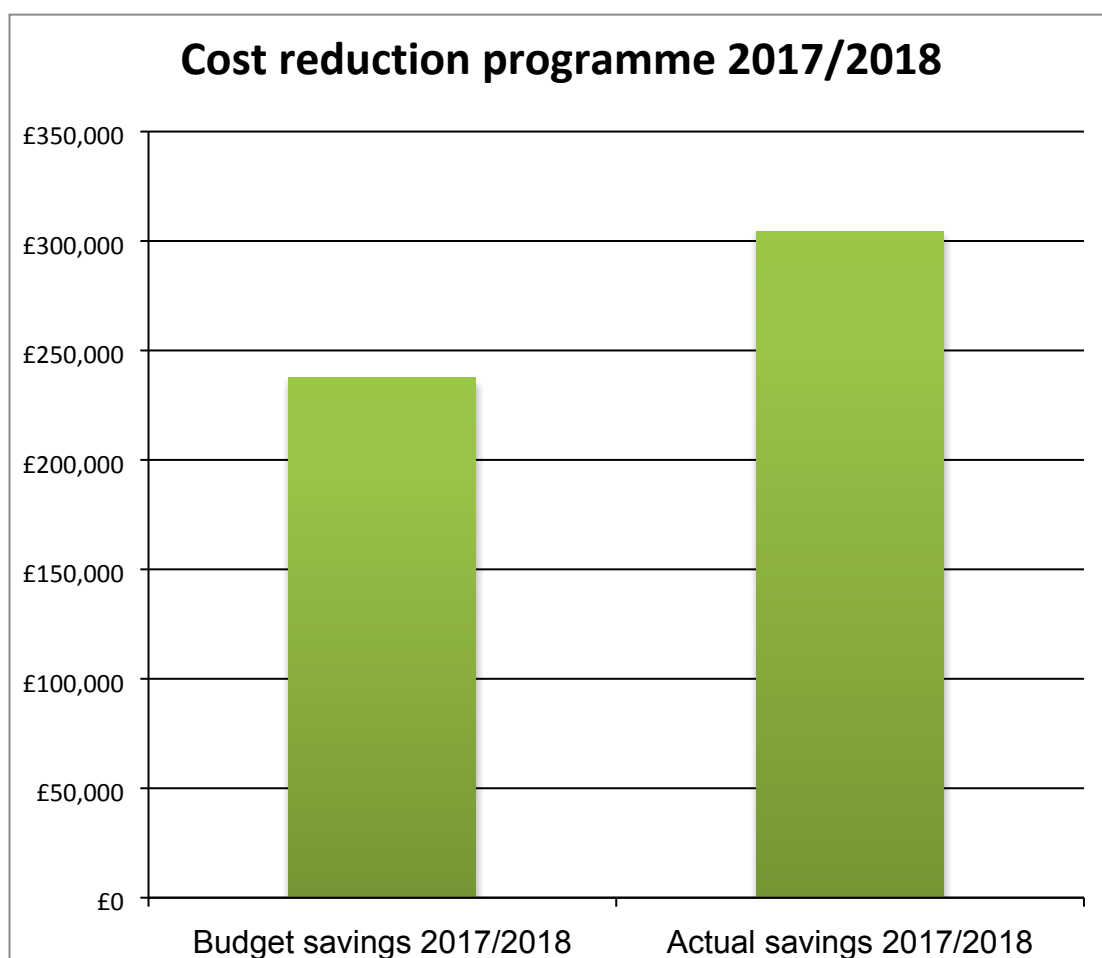
- 2.1 The following table compares the revised estimate (February monitoring) to the actual outturn for 2017/2018.

	Revised Estimate 2017/18	Actual Outturn 2017/18	(Surplus) / Deficit	Note
	£	£	£	
Corporate *	2,820,300	3,276,038	455,738	3.1
Democracy	1,431,730	1,430,051	(1,679)	3.2
Services Areas:				
Central and Community Services *	1,421,660	3,248,441	1,826,781	3.3
Chief Executive	1,414,940	1,385,252	(29,688)	3.4
Commercial Services	4,442,230	5,224,761	782,531	3.5
Environment and Planning	2,175,560	2,233,276	57,716	3.6
Finance Services	2,326,130	2,124,477	(201,653)	3.7
Service Area Totals	16,032,550	18,922,296	2,889,746	
Financing Adjustment	1,764,990	(1,127,563)	(2,892,553)	3.8
Internal Drainage Boards	2,674,090	2,674,088	(2)	
Council Tax Support to Parishes	64,230	62,925	(1,305)	
Subtotal	20,535,860	20,531,746	(4,114)	
Reimbursement of lump sum Pension Payment	(2,932,000)	(2,932,000)	0	
Contribution to Balances as reported in February 2017	196,710	196,710	0	
Borough spend for 2017/2018	17,800,570	17,796,456	(4,114)	
Additional contribution to Balances	0	4,114	4,114	
Revenue Outturn 2017/2018	17,800,570	17,800,570	0	

- * After February monitoring there has been a budget adjustment of £39,500 between Central and Community Services and Corporate Services. This transfer adjusted the salary budgets between the corporate 'One View' project and the Customer Information Centre. There was no overall impact on the budget.

2.2 Service managers over the year ending 31 March 2018 have continued to look for opportunities to produce in year budget savings. These savings have been reported as part of the monthly monitoring process. The £200,824 (February monitoring £196,710 plus the outturn £4,114) budget saving is summarised in Appendix 1a.

2.3 Additionally, service managers have been identifying opportunities for ongoing budget savings. The 2017/2018 target for these savings was £237,476. During the year savings of £304,560 have been achieved resulting in a positive variance of (£67,084).



2.4 Corporate Capital projects have also achieved £230,000 of additional income for the new year 2018/2019. Detail of these savings are summarised in the cost reduction programme table - Appendix 1b.

2.5 The 2017/2018 outturn is within budget and allows the Council to set aside funds for future demands in addition to carrying forward a General Fund balance that is higher than originally estimated.

3. Major differences between the revised estimates and the actual costs

The following pages show the major differences between the revised estimates and the actual costs. Under each budget heading the format shows “Movements to be explained”, which are outlined as major variances and explained in the narrative that follows.

The Budget heading summaries also show items for “Additional Transfers to Reserves” and “Grants Transferred to Reserves”. These sums are listed separately at Appendix 2 with the relevant comments.

Two other categories appear in certain budget heading summaries, “REFCUS” (Revenue Expenditure Funded from Capital Under Statute) and “Unsupported Borrowing”. Both of these items deal with accounting requirements that show Capital items being recorded as revenue spending. There is no impact on the accounts of the Council or Council Tax as the charges are reversed out as a part of the Financing Adjustment as shown in paragraph 3.8. Additionally see Appendix 3 for a further explanation.

3.1 CORPORATE SERVICES – Deficit £455,738

	£
Movements to be explained	(93,172)
Additional transfers to reserves (<i>Appendix 2</i>)	455,000
Grants/contributions transferred to reserves (<i>Appendix 2</i>)	93,910
Deficit	455,738

The major variances are as follows:

- **Adjustment to Bad Debt provision**
£51,783 net charge to revenue due to an increase in the General Fund bad debt provision.
- **Corporate Insurance**
(£9,047) Surplus is mainly due to lower than expected use of this budget during 2017/2018
- **Apprenticeship Levy**
(£14,597) underspend against the estimated budget in the first year of the new apprenticeship levy.
- **One Public Estate**
(£93,910) unapplied external contributions received in year. It is proposed to transfer these contributions to reserves for use in 2018/2019

Summary of movements to be explained

	£
Bad Debt provision	51,783
Corporate Insurance Contingency	(9,047)
Apprenticeship Levy	(14,597)
One Public Estate	(93,910)
Other	(27,401)
TOTAL	(93,172)

3.2 DEMOCRACY – Surplus £1,679

	£
Movements to be explained	(40,264)
Grants/contributions transferred to reserves (Appendix 2)	38,585
Surplus	(1,679)

The major variance is as follows:

- **Elections Service**
(£45,933) Surplus mainly due to additional electoral funding received during 2017/2018. It is proposed to transfer £38,585 into reserves as it is required for use in 2018/2019.

<u>Summary of movements to be explained</u>	
	£
Elections Service	(45,933)
Other	5,669
TOTAL	(40,264)

3.3 CENTRAL & COMMUNITY - Deficit £1,826,781

	£
Movements to be explained	(182,047)
REFCUS (Appendix 3)	1,872,876
Unsupported Borrowing (Appendix 3)	(2,318)
Additional Transfers to Reserves (Appendix 2)	25,000
Grants/contributions transferred to reserves (Appendix 2)	113,270
Deficit	1,826,781

The major variances are as follows:

- **Care and Repair**
(£37,875) Surplus due to internal handy person grant works fees transferred between the capital and revenue budgets. It is proposed to transfer £25,000 of this to reserves to part fund a temporary post in 2018/2019.
- **Community Safety, Noise and Nuisance**
(£23,686) Surplus mainly due to in year service underspends including out of hours payments and land drainage.
- **Policy and Partnerships**
It is proposed to carry the unallocated contributions of (£113,270) Policy and Partnerships projects forward for use in 2018/2019. These projects are funded by second homes council tax contributions from Norfolk County Council.

<u>Summary of movements to be explained</u>	
	£
Care and Repair	(37,875)
Community Safety, Noise and Nuisance	(23,686)
Policy and Partnerships	(113,270)
Other	(7,216)
TOTAL	(182,047)

3.4 CHIEF EXECUTIVE - Surplus (£29,688)

	£
Movements to be explained	(481,400)
Grants/contributions transferred to reserves (Appendix 2)	451,712
Surplus	(29,688)

The major variances are as follows:

- **Housing Enabler Role**
(£222,261) Mainly due to:
 - £29,610 new grant money received from the MHCLG for 'Custom Build Housing'. It is proposed to transfer £29,610 of this grant to reserve for use in future years.
 - £192,000 third party contribution received towards affordable housing. It is proposed to transfer this contribution to reserve for use in future years.
- **Housing Options**
(£229,986) Surplus mainly due to additional grant money received but not fully used in year.
 - Homelessness Prevention £85,139
 - Homeless Support Grant £94,805
 - Public Health Outreach £20,000
 - Domestic Abuse Support/Prevention £30,158

It is proposed to transfer this £230,102 of grant money to reserves for use in 2018/2019

<u>Summary of movements to be explained</u>	
	£
Enabler Role	(222,261)
Housing Options	(229,986)
Other	(29,153)
TOTAL	(481,400)

3.5 COMMERCIAL SERVICES – Deficit £782,531

Movements to be explained	£ (59,285)
REFCUS (<i>Appendix 3</i>)	683,529
Unsupported Borrowing	(84,713)
Additional Transfers to Reserves (<i>Appendix 2</i>)	243,000
Deficit	£782,531

The major variances are as follows:

- **Car Parks**
£110,579 Deficit mainly due to the shortfall in income from King's Lynn pay and display during 2017/2018.
- **Public Cleansing and Street Sweep**
(£46,564) Surplus mainly due to service underspends on the neighbourhood teams and bus shelter repairs. It is proposed to transfer £13,000 to reserves towards the cost of bus shelter repairs/improvements in future years.
- **Community Centres**
(£27,364) Surplus mainly due to additional income achieved in year, particularly at South Lynn Community Centre. It is proposed to transfer £19,000 for use in future years.
- **Economic Regeneration**
(£20,537) Underspend mainly due to savings on the business development and marketing budgets. It is proposed to transfer £25,000 to reserves to cover the cost of match funding for the Creative Hub Feasibility Study.
- **Guildhall and Arts Centre**
(£48,895) Underspend due to the current transitional arrangements in place for the management of the Guildhall and Arts Centre.
- **General Properties**
(£7,248) Underspend mainly due to reduced sewerage maintenance and repair costs for 2017/2018.
- **Council Accommodation**
(£12,435) Additional rental income achieved due to early occupation of office space by the Department of Works and Pensions.
- **Parks, Sports Grounds and Open Spaces**
(£38,728) Surplus mainly due to in-year savings on general repairs and vacant posts
- **Public Conveniences**
(£15,017) Surplus mainly due to in year savings on maintenance costs and utilities. It is proposed to transfer £60,000 to reserves towards the cost of removing and replacing the asbestos roof on Heacham Beach toilets.
- **Refuse and Recycling**
£39,129 Overspend mainly due to additional processing costs on domestic waste, snow catch up costs and a shortfall of 1,000 tonnes on the dry box collection scheme.
- **Resort Services**
(£36,575) Surplus mainly due to in year savings on maintenance costs and higher than anticipated rents received during the year.

- **Town Hall and Stories of Lynn**
(£19,987) Surplus mainly due to higher than anticipated admissions during the year. It is proposed to transfer £25,000 to reserves to cover the cost of extending the activity leader fixed term post for an additional year.
- **Leisure Management Costs**
£83,643 Overspend mainly due to additional maintenance costs incurred and contributions made to Alive Leisure Trust towards tennis at Lynnsport. It is proposed to transfer £25,000 to reserves to cover the cost of additional toilets at Lynnsport.

Summary of movements to be explained

	£
Car Parks	110,579
Public Cleansing and Street Sweep	(46,564)
Community Centres	(27,364)
Economic Regeneration	(20,537)
Guildhall and Arts Centre	(48,895)
General Properties	(£7,248)
Council Accommodation	(12,435)
Parks, Sports Grounds and Open Spaces	(38,728)
Public Conveniences	(15,017)
Refuse and Recycling	39,129
Resort Services	(36,575)
Town Hall and Stories of Lynn	(19,987)
Leisure Services	83,643
Other	(19,286)
TOTAL	(59,285)

3.6 ENVIRONMENT AND PLANNING – Deficit £57,716

	£
Movements to be explained	1,936
Additional Transfers to Reserves (<i>Appendix 2</i>)	29,760
Grants/contributions transferred to reserves (<i>Appendix 2</i>)	26,020
Deficit	57,716

The major variances are as follows:

- **Development Control**
(£46,206) Surplus mostly due to planning fee income being higher than estimated during 2017/2018.
- **Planning Policy**
£58,627 Deficit partly due to a slower build-up of income from Community Infrastructure Levy (CIL) than anticipated and additional Planning Policy support costs incurred during 2017/2018. It is proposed to transfer £29,760 to reserves to cover the cost of future grant claims for habitat mitigation. It is also proposed to transfer £26,020 of additional Neighbourhood Plan grant to reserves for use in future years.

<u>Summary of movements to be explained</u>	
	£
Development Control	(46,206)
Planning Policy	58,627
Other	(10,485)
TOTAL	1,936

3.7 FINANCE SERVICE – SURPLUS (£201,653)

	£
Movements to be explained	(344,060)
REFCUS (<i>Appendix 3</i>)	37,994
Additional Transfers to Reserves (<i>Appendix 2</i>)	91,389
Grants/contributions transferred to reserves (<i>Appendix 2</i>)	13,023
Surplus	(201,653)

The major variances are as follows:

- **Financial Assistance**
(£30,063) Surplus due to not having to pay the North Lynn Discovery Centre service level agreement of £30,000 during 2017/2018. The Council has provided in kind administration support to the trustees of the Discovery Centre during 2017/2018
- **Financial Services**
(£16,388) Surplus mainly due to one off additional income. It is proposed to transfer an additional £15,000 to the financial ledger system reserve, towards the procurement of a new financial ledger for 2019
- **Revenues and Benefits**
(£292,725) Positive variance mainly due to adjustments to the final subsidy payment, Housing Benefits 2017/2018.

It is proposed to transfer £76,389 and an additional £13,023 of grant funding to reserves to mitigate the costs of benefits reform work in 2018/2019.

<u>Summary of movements to be explained</u>	
	£
Financial Assistance	(30,063)
Financial Services	(16,388)
Revenues and Benefits	(292,725)
Other	(4,884)
TOTAL	(344,060)

3.8 Financing Adjustment – Surplus (£2,892,553)

The major element of the surplus can be explained as follows:

	£
Net underspend in interest payments	(115,253)
Net surplus in interest receivable	(79,630)
REFCUS - Revenue Expenditure Funded from Capital Under Statute (<i>Appendix 3</i>)	(2,594,398)
MRP (minimum revenue provision) (<i>Appendix 3</i>)	(116,312)
Unsupported Borrowing	13,040
TOTAL	(2,892,553)

4. Amendments to the Earmarked Reserves Policy

The Council's policy on earmarked reserves states that the maximum balance to be held in each policy area is:

Reserves Policy Area	Balance as at 31 March 2018	Current maximum balance to be held	Proposed new maximum balance to be held
	£000	£000	£000
Amenity Areas	259	300	300
Capital Programme Resources	9,774	10,000	10,000
West Norfolk Partnership	921	500	1,000
Insurance Reserve	250	300	300
Restructuring Reserve	524	1,000	1,000
Repairs and Renewals Reserve	1,113	2,500	2,500
Holding Accounts	1,958	2,600	2,600
Ring Fenced Reserves	1,475	1,500	1,500
Planning Reserves	494	1,000	1,000
Grants Reserves	2,932	3,000	3,000
Collection Fund Adjustment Reserve	2,590	5,000	4,000
New Projects Reserve	415	0	500
Other Total	0	100	100
	22,705	27,800	27,800

It is proposed to amend the earmarked reserves policy balance as follows:

- West Norfolk Partnership contributions held in reserves from £500,000 to £1,000,000.
- Reduce the Collection Fund Adjustment Reserve from £5,000,000 to £4,000,000 (no longer required as power station appeal resolved)
- Set up a new corporate 'Projects Reserve' at £500,000

5. General Fund Working Balance

The underspend on the budget for 2017/2018 results in an increase to the General Fund working balance of £4,114 which provides for a revised balance of the General Fund as at 31 March 2018 of £6,014,141. (£8,745,317 as at 31 March 2017).

It is worth noting that the triennial payment to Norfolk Pension Fund of £4,250,000 was paid in early April 2017. This reduced the balance on the general fund by (£2,932,000).

As per the Financial Plan 2017 - 2022 the Council is forecasted to fund its budget by using part of the General Fund over the next 4 years.

6. Policy Implications

None

7. Statutory Considerations

The external audit of the accounts will be starting on the 11 June 2018 and the final version of the Statement of the Accounts for 2017/2018 must have been approved and published by the 31 July 2018. This year the external audit of the accounts will be carried out by Ernst and Young LLP.

Following a tender by PSAA Ernst and Young LLP have been appointed as the Councils auditors for the period 2018/2019 to 2022/2023.

8. Consultations

Leader of Council
Management Team
Service Managers

9. Access to Information

Council Agenda/Minutes, Council Financial Plan 2017 – 2022, Monthly Monitoring Reports 2017/2018.

Monitoring report budget adjustments 2017/2018

Appendix 1a

Detail	Monitoring Report	£
Opening position 2017/2018	01/04/2017	9,340
Internal Drainage Boards	June	(1,800)
Cost of Living	July	(70,690)
Footway Lighting	July	32,000
External Audit	July	(5,000)
General Properties	July	6,000
Unsupported Borrowings	July	1,800
Utility Costs	August & October	29,290
ICT Services	September & October	24,830
Pay Contingency	October	(120,000)
Employee Travel Allowances	October	(3,600)
CCTV	October	(5,000)
Crematorium	October	(45,000)
Industrial Estates Rents	October	(35,550)
Kings Court Business Improvement District (BID) payment	October	3,000
Neighbourhood teams	October	43,000
Non-Domestic Business Rates (NNDR)	October	52,630
Revenues and Benefits	October	(29,230)
Capital Financing and Vehicle Running Costs	November	(51,080)
Hunstanton Promenade	November	41,000
Planning Fees	November	(30,980)
Car Parking	February	70,000
Council Accommodation	February	15,350
Crematorium	February	15,000
Dog Warden	February	(17,170)
Economic Regeneration	February	(11,000)
Guildhall and Arts Centre	February	250,000
Housing	February	(29,750)
Industrial Estates	February	(12,120)
Legal Services	February	26,000
Leisure Management	February	13,500
Licensing	February	10,000
Matched Funding	February	50,000

Parks and Open Space	February	(45,000)
Policy and Partnerships	February	80,000
Printing and Graphics	February	15,000
Public Cleansing	February	(76,900)
Public Conveniences	February	(16,000)
Recycling	February	100,000
Training	February	(40,000)
Turnover Savings	February	(392,740)
Total Reduction in Borough Spend		(150,870)
Retained Business Rates	November	(45,840)
Impact on Funding Increase in contribution to the General Fund Balance		(196,710)
Additional contribution to Balances as at year end 2017/2018	31/3/2018	(4,114)
Increase in contribution to the General Fund Balance for 2017/2018		(200,824)

Cost Reduction Programme 2017/2021

Appendix 1b

Service Area	2017/2018 Saving £	2018/2019 Saving £	2019/2020 Saving £	2020/2021 Saving £
February:				
Dog Warden	13,500	13,500	13,500	13,500
Licensing	10,000	0	0	0
Parks and Open Space Salaries	5,000	5,000	5,000	5,000
Planning Policy Salaries	0	35,000	37,000	39,000
Planning Support Salaries	57,000	47,900	49,060	50,320
Total February	85,500	101,400	104,560	107,820
January:				
Car Parking Income	0	95,000	95,000	95,000
Development Control	1,000	10,000	10,000	10,000
Financial Services Salaries	22,570	0	0	0
Leisure Services	10,000	0	0	0
Planning Policy	40,000	20,000	0	0
Refuse and Recycling	40,000	0	0	0
Total January	113,570	125,000	105,000	105,000
October:				
Countryside Grants	1,800	1,800	1,800	1,800
Enterprise Works	6,250	6,490	6,740	7,000
Legal Services	6,950	14,770	15,670	16,610
Revenues and Benefits – Staffing	15,190	0	0	0
Revenues and Benefits – Professional Fees	3,600	3,600	3,600	3,600
Training	-	20,000	20,000	20,000
Total October	33,790	46,660	47,810	49,010
September:				
Civic Functions	4,350	4,350	4,350	4,350
Licensing Salaries	7,580	7,870	8,170	8,480
Total September	11,930	12,220	12,520	12,830
August:				
In Bloom – Grounds	5,000	5,000	5,000	5,000
Heacham Depot	5,800	5,930	6,070	6,230
Total August	10,800	10,930	11,070	11,230
July:				
Countryside Grants	4,000	4,000	4,000	4,000
Management Fee – Leisure Services	21,420	-	-	-

Open Spaces	20,000	20,000	20,000	20,000
Total July	45,420	24,000	24,000	24,000
June:				
Stop Issuing Cheques	3,550	3,550	3,550	3,550
Total June	3,550	3,550	3,550	3,550
Savings to Date	304,560	323,760	308,510	313,440
Adjusted target savings to be achieved (as per Management Team)	237,476	759,252	1,042,231	1,077,776
Variance over/(under) to Date	67,084	(435,492)	(733,721)	(764,336)

The table above shows the savings to year end 2017/2018 were £304,560 which has exceeded the target of £237,476 by £67,084.

Corporate Capital projects achieved savings as follows:

Corporate Project	2017/2018 Saving £	2018/2019 Saving £	2019/2020 Saving £	2020/2021 Saving £
Kings Court Redevelopment	-	230,000	230,000	230,000
Town Centre Shops and Office	-	-	76,000	76,000
Total	-	230,000	306,000	306,000

Proposed Transfers to Reserves as at 31 March 2018**Appendix 2**

As part of closing the accounts the opportunity has been taken to set up additional transfers to reserves:

The additional amounts proposed to be transferred to reserves are:

Service Head	Service Area	Description	Amount to reserve
CORPORATE SERVICES	Apprenticeship Scheme	To fund a Council apprenticeship scheme in 2018/2019	£90,000
CORPORATE SERVICES	Corporate Costs and Provisions	To be used for match funding bids for additional grant/3rd party contributions	£250,000
CORPORATE SERVICES	Corporate Costs and Provisions	Top up of the corporate projects reserve	£100,000
CORPORATE SERVICES	Corporate Costs and Provisions	To be used on projects to cut down on single use plastics	£15,000
3.1 Total CORPORATE SERVICES			£455,000
CENTRAL AND COMMUNITY SERVICES	Care and Repair	To be used to part fund a client officer post in 2018/19.	£25,000
3.3 Total CENTRAL AND COMMUNITY SERVICES			£25,000
COMMERCIAL SERVICES	Public Cleansing and Street Sweep	Saving on Bus shelters during 2017/2018 put to reserve for use in 2018/2019	£13,000
COMMERCIAL SERVICES	Community Centres	Extra income achieved in year put to reserves for use in 2018/2019	£19,000
COMMERCIAL SERVICES	Crematorium and Cemeteries	To cover the prepaid 'Right of Burial' at Upwell Cemetery	£14,000
COMMERCIAL SERVICES	Economic Regeneration	To cover the cost of match funding for the Creative Hub Feasibility Study	£25,000
COMMERCIAL SERVICES	Industrial Units	Administration Charges	£2,000
COMMERCIAL SERVICES	Public Conveniences	To remove and replace the asbestos roof at Heacham Beach toilets	£60,000
COMMERCIAL SERVICES	Public Conveniences	Towards the capital Parks for People project	£10,000
COMMERCIAL SERVICES	Resort	Replacement railings Hunstanton	£10,000
COMMERCIAL SERVICES	Town Centre Promotions	For the RAF 100 years event	£10,000
COMMERCIAL SERVICES	Town Hall and Stories of Lynn	To cover the cost of extending the activity leader fixed term post for an additional year	£25,000

COMMERCIAL SERVICES	Town Centre promotions	To cover the capital cost of new equipment in 2018/2019	£30,000
COMMERCIAL SERVICES	Leisure Management Costs	To cover the cost of additional toilets at Lynnsport	£25,000
3.5 Total COMMERCIAL SERVICES			£243,000
ENVIRONMENT AND PLANNING SERVICES	Planning Policy	Habitat mitigation fees needed to pay for future grant claims	£29,760
3.6 Total ENVIRONMENT AND PLANNING SERVICES			£29,760
FINANCE SERVICES	Financial Services	To provide for costs of archiving in compliance with GDPR on the financial ledger	£15,000
FINANCE SERVICES	Revenues and Benefits	To fund benefits reform work in 2018/2019	£76,389
3.7 Total FINANCE SERVICES			£91,389
Total proposed transfers to reserves			£844,149

The additional grants / 3rd party contributions received in year, proposed transfers to reserves are:

Service Head	Service Area	Description	Amount to reserve
CORPORATE SERVICES	Corporate Initiatives	One Public estate income carried forwards to 2018/2019	£93,910
3.1 Total CORPORATE SERVICES			£93,910
DEMOCRATIC SERVICES	Elections	Additional income received from Norfolk County Council	£38,585
3.2 Total DEMOCRATIC SERVICES			£38,585
CENTRAL AND COMMUNITY SERVICES	Policy and Partnerships	Second homes funding set aside for use in future years	£113,270
3.3 Total CENTRAL AND COMMUNITY SERVICES			£ 113,270
CHIEF EXECUTIVE SERVICES	Enabler Role	Grant income to be spent in future years	£221,610
CHIEF EXECUTIVE SERVICES	Housing Options	Grant income to be spent in future years	£230,102
3.4 Total CHIEF EXECUTIVE SERVICES			£451,712

ENVIRONMENT AND PLANNING SERVICES	Planning Policy	Neighbourhood Planing grant income to be spent in future years	£26,020
	3.6	Total ENVIRONMENT AND PLANNING SERVICES	£26,020
FINANCE SERVICES	Revenues and Benefits	Grant income to be spent in future years	£13,023
	3.7	Total FINANCE SERVICES	£13,023
Total proposed transfers to reserves			£736,520

- **Unsupported Borrowing**

A form of capital finance funded by revenue either by increased income or a reduction in costs. There is no Government grant to support this form of funding.

- **Revenue Expenditure Funded from Capital Under Statute (REFCUS)**

Capital expenditure that does not result in a new or enhanced asset in the Authority's accounts. An example is Disabled Facilities Grants made to individuals. These are charged to the Income and Expenditure Account and reversed out as part of the Financing Adjustment.

- * **Minimum Revenue Provision (MRP)**

The Council is required to pay off an element of its underlying need to borrow (the Capital Financing Requirement) each year through a revenue charge (MRP).

A variety of options for MRP calculation are available to councils, so long as there is a prudent provision. The Council uses the Asset Life Method as set out below.

Asset Life Method – MRP will be based on the estimated life of the assets, in accordance with the proposed regulations which provides for a reduction in the borrowing need over approximately the asset's life.