

REPORT TO CABINET

| | | | | |
|---|-------------------------------------|--|--|------------------------------------|
| Open | | Would any decisions proposed : | | |
| Any especially affected Wards | Mandatory/ Operational | (a) Be entirely within Cabinet's powers to decide | YES | |
| None | | (b) Need to be recommendations to Council | NO | |
| | | (c) Is it a key decision | | |
| Lead Member: Cllr B Long E-mail: cllr.brian.long@west-norfolk.gov.uk | | Other Cabinet Members consulted: | | |
| | | Other Members consulted: | | |
| Lead Officer: Michelle Drewery E-mail: michelle.drewery@west-norfolk.gov.uk Direct Dial: 01553 616432 | | 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: 19 August 2020**REVENUE OUTTURN 2019/2020****Summary**

The report sets out in summary the revenue outturn 2019/2020 for the Council. The report shows details of the major differences between actual costs/income compared to the revised estimates for 2019/2020 reported in February 2020 monitoring.

The accounts show the Borough's spend £19,112,062 which is £61,294 less than the revised position following February monitoring for 2019/20. This saving will be held within the General Fund Reserve balance that is carried forward to 2020/2021.

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 Reserve balance for use in future years.

Recommendation**It is recommended that Cabinet approves:**

1. **The draft revenue outturn for 2019/2020 (section 2)**
2. **Review and agree the amendments to the Earmarked Reserves policy (Section 4)**

Reason for Decision

To approve the draft revenue outturn for 2019/2020 of the Council.

1 Introduction

- 1.1 This report sets out the draft revenue outturn for 2019/2020, the details of which, once finalised, will be used to form the Statement of Accounts.

The impact of COVID-19 on Local Authorities has been noted with the deadline for the publishing of draft accounts, The Accounts and Audit (Coronavirus) (Amendment) Regulations 2020 has subsequently relaxed key reporting deadlines for local authorities as follows:

- Publish draft accounts by 31 August 2020 (previously 31 May);
- Public inspection period to start on or before first working day of September 2020 (previously included first ten working days of June);
- Publish final audited accounts by 30 September 2020 (previously 31 July).

At this time, the Finance Services function is working hard to meet the revised deadlines. However, COVID-19 continues to adversely impact the outputs.

Where an audit of accounts has not been concluded before 30 September 2020 an authority must publish (which must include publication on the authority's website) as soon as reasonably practicable on or after that date a notice stating that it has not been able to publish the statement of accounts and the reasons for this.

The Council's external auditor Ernst & Young have advised that the external audit will take place during the period August/September 2020. It is anticipated the Auditors' report will not be presented to the Audit Committee until 16 November 2020. The draft accounts will remain on the Council's website until the external audit has concluded and the accounts are approved by the Audit Committee.

2 Outturn 2019/2020

2.1 The following table shows:

- the revised estimate for 2019/20 as presented to Council on 27 February 2020
- February 2020 monitoring
- The draft outturn for 2019/20.

The variance column compares February 2020 monitoring position to the draft 2019/20 outturn.

| | Revised Budget | Approved by Council 27 Feb 2020 | Feb-20 Monitoring | Outturn 2019/20 | (Surplus) / Deficit | |
|---|---------------------|---------------------------------------|----------------------|---------------------|------------------------|------|
| | 2019/20 | | | 2019/20 | 2019/20 | Note |
| | £ | | | £ | £ | |
| Corporate | 1,125,100 | 2,030,712 | | 2,533,691 | 502,979 | 3.1 |
| <u>Additional transfers to Earmarked Reserves</u> | | | | | 0 | |
| Cost reduction programme | 1,423,850 | 1,423,850 | | 1,423,850 | 0 | |
| Business Rates Renewable Energy | 800,000 | 800,000 | | 800,000 | 0 | |
| Democracy | 1,284,570 | 1,253,930 | | 1,258,730 | 4,800 | 3.2 |
| Services Areas: | | | | | 0 | |
| Central and Community Services | 1,798,670 | 1,547,544 | | 4,318,509 | 2,770,965 | 3.3 |
| Chief Executive | 1,197,990 | 1,117,937 | | 1,147,418 | 29,481 | 3.4 |
| Commercial Services | 2,180,470 | 1,645,666 | | 3,052,804 | 1,407,138 | 3.5 |
| Environment and Planning | 1,547,420 | 1,432,737 | | 1,669,335 | 236,598 | 3.6 |
| Finance Services | 1,858,730 | 1,835,730 | | 1,072,153 | (763,577) | 3.7 |
| Service Area Totals | 13,216,800 | 13,088,106 | | 17,276,490 | 4,188,384 | |
| Financing Adjustment | 1,793,140 | 1,793,140 | | (2,456,538) | (4,249,678) | 3.8 |
| Internal Drainage Boards | 2,754,140 | 2,754,140 | | 2,754,140 | 0 | |
| Council Tax Support to Parishes | 20,970 | 20,970 | | 20,970 | 0 | |
| Subtotal | 17,785,050 | 17,656,356 | | 17,595,062 | (61,294) | |
| Reimbursement of Lump sum Pension Payment | 1,517,000 | 1,517,000 | | 1,517,000 | 0 | |
| Contribution to / (from) Balances as reported | (204,120) | (75,426) | | (14,132) | 61,294 | |
| Borough spend for 2019/2020 | 19,097,930 | 19,097,930 | | 19,097,930 | 0 | |
| Revenue Outturn 2019/2020 | 19,097,930 | 19,097,930 | | 19,097,930 | | |
| <i>Funded by:</i> | | | | | | |
| New Homes Bonus | (1,019,860) | (1,019,860) | | (1,019,860) | | |
| Business Rates & Council Tax | (18,078,070) | (18,078,070) | | (18,078,070) | | |
| | (19,097,930) | (19,097,930) | | (19,097,930) | | |

2.2 Service managers over the year ending 31 March 2020 have continued to look for opportunities to produce in year budget savings. These savings have been reported as part of the monthly monitoring process.

- 2.3 The revised budget approved by Council in February 2020 included a transfer from General Fund Reserve Balances of £204,120, this was revised to £75,426 following February monitoring. As the budgeted spend is reduced further, this has resulted in a lower transfer of £14,132 being required. A breakdown on movements can be seen in Appendix 1a.
- 2.4 Additionally, service managers have been identifying opportunities for ongoing budget savings. The 2019/2020 target for these savings was £273,600. During the year savings of £113,370 have been achieved. Further detail is shown in Appendix 1b. Due to the impact of COVID-19, target savings will be reviewed as part of the updated budget report to Cabinet in September.
- 2.5 The 2019/2020 outturn is within budget and allows the Council to set aside funds for future demands in addition to carrying forward a General Fund Reserve balance that is higher than originally estimated. However, as previously advised, due to the current pandemic, 2020/21 is already proving to be a challenging year with clear evidence of significant pressure being placed on service delivery. Financial resources are also being adversely impacted after suffering a significant loss of income.

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.

Detailed transfers between reserves are presented in appendix 2a & 2b.

Two other categories appear in certain budget heading summaries, “REFCUS” (Revenue Expenditure Funded from Capital Under Statute) and “Unsupported Borrowing”. Both 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. Appendix 3 provides a further explanation.

3.1 CORPORATE SERVICES – Deficit £502,979

| Movements to be explained: | | £ |
|-----------------------------------|---|----------------|
| 1 | APPRENTICE SCHEME Saving against costs of fixed term apprentice | (21,354) |
| 2 | CORPORATE COSTS & PROVISIONS Savings from establishment review and staffing contingency budget (£110k) Insurance costs below budget (£42k) Costs in relation to direct action and legal fees £128k Bank charges held centrally in corporate £118k – cost neutral | 91,246 |
| 3 | CORPORATE INITIATIVES Savings of £158k not achieved. IT development costs incurred for One Vu £74k REFCUS - £225k (see appendix 3) | 433,294 |
| 4 | CORPORATE MANAGEMENT TEAM Favourable variance of £20k against budget following restructure in January 2020. | (20,327) |
| 5 | TREASURY MANAGEMENT Variance occurred as part of a budget change | 20,120 |
| Deficit | | 502,979 |

3.2 DEMOCRACY – Surplus £4,800

| Movements to be explained: | | £ |
|-----------------------------------|-----------------|--------------|
| 1 | MINOR VARIANCES | 4,800 |
| Deficit | | 4,800 |

3.3 CENTRAL and COMMUNITY - Deficit £2,770,965

| Movements to be explained: | | £ |
|-----------------------------------|---|------------------|
| 1 | CUSTOMER INFORMATION CENTRE A credit recharge to services was not budgeted | (40,717) |
| 2 | DEPARTMENTS- ICT Telephone expenditure of £68k now held centrally. This has been partly offset by savings on mobile phone and broadband charges. | 46,776 |
| 3 | CARE AND REPAIR REFCUS £2,802k (see appendix 3) | 2,769,151 |
| 4 | COMMUNITY SAFETY AND NUISANCE Savings on expenditure relating to land drainage (£4.9k), out of hours payments (£3k) and community safety (£7.5k) with other minor variances | (16,506) |
| 5 | MINOR VARIANCES | 12,261 |
| Deficit | | 2,770,965 |

3.4 CHIEF EXECUTIVE – Deficit £29,481

| Movements to be explained: | | £ |
|-----------------------------------|---|---------------|
| 1 | LEGAL SERVICES External Legal fees above budget due to an increase in ad-hoc legal services. | 46,541 |
| 2 | HOUSING OPTIONS Income £10k under budget offset by underspend of £24k on temporary accommodation. | (14,028) |
| 3 | MINOR VARIANCES | (3,032) |
| | Deficit | 29,481 |

3.5 COMMERCIAL SERVICES – Deficit £ 1,407,138

| Movements to be explained: | | £ |
|-----------------------------------|---|----------|
| 1 | CARPADS OTHER This shortfall is due to income from car parking operations overall. Of this, £200k can be directly attributable to the impact of COVID during March 2020 period where it is anticipated that some of this can be recovered in 2020/21 as part of the Governments latest announcements on financial support to reimburse income loss. | 526,896 |
| 2 | INDUSTRIAL UNITS Income is generally below budget with Hardwick accounting for £30k of adverse income variance. This is offset by numerous minor variances contributing to the overall adverse variance | 12,556 |
| 3 | CREMATORIUM AND CEMETERIES Project costs exceeded budget. This includes project costs related to water testing, topographical surveys and Upwell Cemetery investigations. | 33,041 |
| 4 | GENERAL PROPERTIES Income from properties exceeded budget by £70k. Underspend on sewerage, Princess Theatre and Marriott's Warehouse accounted for the remaining favourable variance. REFCUS £7k | (85,571) |
| 5 | OFFICES Savings in utility costs £18k and additional miscellaneous income from tenants £10k with other small variances | (26,321) |
| 6 | SHOPS AND OFFICES Additional rental income of £3k and savings in expenditure of £4k. REFCUS £826k (see appendix 3) | 819,807 |
| 7 | CCTV Savings on tools and equipment plus increased installation income. | (81,623) |

| Movements to be explained: | | £ |
|-----------------------------------|---|------------------|
| 8 | REGENERATION PROJECTS Savings on empty property charges of £26k, grounds maintenance costs of £6k and other minor savings REFCUS £167k (see appendix 3) | 132,305 |
| 9 | CORPORATE PROJECTS Additional spend on tools & equipment | 20,945 |
| 10 | ECONOMIC REGENERATION Additional expenditure in Economic Partnership working of £15k was mitigated by an underspend in both Business development and marketing of £46k resulting in a favourable variance overall | (31,763) |
| 11 | TOWN HALL AND GAOL HOUSE Favourable variance predominantly attributed to an underspend on electricity. | (27,747) |
| 12 | PUBLIC CONVENIENCES Change in internal recharges offset within Cleansing and Sweeping | (49,061) |
| 13 | DEPARTMENTS-PROPERTY SERVICES The overall favourable variance arose from a combination of income exceeded budget by £10k and expenditure on professional fees, health & safety and room hire all under budget. | (28,450) |
| 14 | PARK,SPORT GROUNDS AND OPEN SPACES Underspend on overall operating costs plus increased income of £62k. | (91,364) |
| 15 | CLEANSING AND STREET SWEEPING Favourable variances relating to unsupported borrowing totalling £122k with savings in premises and supplies and services costs £18k reduced by internal recharge changes of £52k (offset against Public Conveniences) | (88,236) |
| 16 | REFUSE AND RECYCLING Domestic Refuse, Recycling Composting and the Dry Box Collection Services all exceeded their contractual thresholds in 2019/20 resulting in additional contract costs. There have also been additional costs incurred due to contamination and the smoothing mechanism for the Dry Box Collection Service. | 418,779 |
| 17 | OTHER COMMERCIAL Favourable variance is largely attributed to General Markets, Community Centres and Play Areas where income exceeded budget. | (53,351) |
| 18 | LEISURE SERVICE Utility charges at Lynnsport were higher than budget whereas income from COWA was lower than budget. The total adverse variance at Lynnsport of £81k was subsequently mitigated by a favourable variance against unsupported borrowing of £64k | 17,185 |
| 19 | MINOR VARIANCES | (10,889) |
| Deficit | | 1,407,138 |

3.6 ENVIRONMENT AND PLANNING – Deficit £236,598

| Movements to be explained: | | £ |
|-----------------------------------|--|----------------|
| 1 | DEVELOPMENT CONTROL Income has not been realised as per the budget set. This has been partly mitigated by an underspend on enforcement fees and major planning appeals. | 161,119 |
| 2 | FOOD HYGIENE Income is under budget following the cancellation of courses. Additionally, export licence fees reduced with the loss of an exporter in late 2019 / early 2020. | 36,501 |
| 3 | LOCAL LAND CHARGES Income was lower than anticipated. Other variances within this area include an unexpected upgrade to IT equipment of approx. £4k and an increase in third party professional fees of approx. £4k. | 27,100 |
| 4 | MINOR VARIANCES | 11,878 |
| Deficit | | 236,598 |

3.7 FINANCE SERVICES – Surplus £763,577

| Movements to be explained: | | £ |
|-----------------------------------|---|------------------|
| 1 | FINANCIAL ASSISTANCE West Norfolk Wins – overspend of £7k due to additional donations to charitable causes. An overspend on Community Projects of £22k partly due to increased donations awarded. REFCUS £22k (see appendix 3) | 50,626 |
| 2 | FINANCIAL SERVICES Underspend largely due to the recovery of finance costs from Alive West Norfolk. | (20,604) |
| 3 | REVENUES & BENEFITS Movements are still likely to be accounted for in Revenues and Benefits following a full reconciliation of grant funding. The current favourable variance of is accounted for as follows: i. £160k lower than expected write offs ii. £185k prior year subsidy received iii. Benefit subsidy favourable variance of £380k is mainly due to an adjustment on the final subsidy payment on housing benefit iv Various savings across benefits administration £64k | (789,066) |
| 4 | MINOR VARIANCES | (4,533) |
| Surplus | | (763,577) |

3.8 Financing Adjustment – Surplus (£4,249,723)

| Movements to be explained: | | £ |
|-----------------------------------|--|--------------------|
| 1 | REFCUS (see appendix 3) | (4,070,476) |
| 2 | INTEREST RECEIVABLE The interest receivable from the major housing project exceeded the amount originally estimated resulting in a surplus of £215k. | (215,185) |
| 3 | UNSUPPORTED BORROWING | 27,490 |
| 4 | MINOR VARIANCES | 8,449 |
| | Surplus | (4,249,723) |

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 2020 £'000 | Current maximum balance to be held £'000 | Proposed new maximum balance to be held £'000 |
|------------------------------------|--|---|--|
| Amenity Areas | 263 | 300 | 300 |
| Capital Programme Resources | 6,035 | 11,000 | 10,000 |
| West Norfolk Partnership | 892 | 1,100 | 1,100 |
| Insurance Reserve | 206 | 300 | 300 |
| Restructuring Reserve | 478 | 1,000 | 1,000 |
| Repairs and Renewals Reserve | 862 | 2,500 | 2,500 |
| Holding Accounts | 2,149 | 2,600 | 2,600 |
| Ring Fenced Reserves | 2,415 | 1,500 | 2,500 |
| Planning Reserves | 227 | 1,000 | 1,000 |
| Grants Reserves | 3,086 | 3,000 | 3,200 |
| Collection Fund Adjustment Reserve | 3,697 | 4,000 | 4,000 |
| Projects Reserve | 357 | 2,000 | 1,500 |
| Other Total | 314 | 100 | 400 |
| | 20,981 | 30,400 | 30,400 |

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

- Capital programme resources held in reserves from £11,000,000 to £10,000,000
- Ring-fenced reserves to increase from £1,500,000 to £2,500,000 due to increase in Community Infrastructure Levy funds
- Grants Reserve to be increased from £3,000,000 to £3,200,000
- Projects Reserve to be reduced from £2,000,000 to £1,500,000
- Other miscellaneous reserves to increase from £100,000 to £400,000

5. General Fund Working Balance

The reduction in spend against the budget for 2019/2020 results in a revised balance of the General Fund Reserve as at 31 March 2020 of £7,595,636 (£7,609,768 as at 31 March 2019).

Due to the strain on financial resources during 2020/21 a decision has been taken not to make the advanced triennial payment to the Norfolk pension Fund as has been the case in previous years.

As per the Financial Plan 2019 - 2024 the Council is forecast to fund the budget by using part of the General Fund over the next 4 years. Estimates are subject to change due to the financial implications of COVID on the council.

6. Policy Implications

None

7. Statutory Considerations

As detailed above, the external audit of the accounts for 2019/2020 are not likely to be completed by 30 September 2020. We are in discussions with Ernst & Young, the council's external auditor, in respect of their timetable for the 2019/2020 audit.

Ernst and Young LLP have been appointed as the Council's 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 2019 – 2024
Monthly Monitoring Reports 2019/2020

Monitoring report budget adjustments 2019/2020

Appendix 1a

| Month/Qtr | Detail | £ |
|---|--|-----------------|
| 2019/20 Opening balance at 1 April 2019 | | (1,618,510) |
| Quarter 1 | Public Conveniences - repair & demolition costs | (8,000) |
| Quarter 2 | Street Lighting - increase in unit charge and usage | (7,620) |
| | Public Conveniences - increased water charges | (12,700) |
| Quarter 3 | Corporate (includes increase in turnover savings and elimination of central recharges from budget) | (3,097,119) |
| | Democracy | 174,223 |
| | Central & Community Services | 881,221 |
| | Chief Executive | 319,320 |
| | Commercial Services | 1,762,655 |
| | Environment & Planning | 619,960 |
| | Finance Services | 366,020 |
| | Estimates Review – Corporate | 949,409 |
| January 2020 | Estimates Review – Democracy | (18,683) |
| | Estimates Review - Central & Community | (357,251) |
| | Estimates Review - Chief Executive | 30,935 |
| | Estimates Review - Environment & Planning | (71,030) |
| | Estimates Review - Finance Services | 11,420 |
| | Estimates Review - Financing adjustment | (201,270) |
| | Estimates Review - Internal Drainage Board | 5,340 |
| | Increase in Borough spend | 67,560 |
| February 2020 | Primarily salary savings realised above turnover savings across all cost centres | 128,694 |
| Outturn 2019/20 | Street Lighting - correction to budget change previously stated | (5,000) |
| | Eliminated budget roundings | (10) |
| | Corporate | (502,979) |
| | Democracy | (4,800) |
| | Central & Community | (2,770,965) |
| | Chief Executive | (29,481) |
| | Commercial Services | (1,402,128) |
| | Environment & Planning | (236,598) |
| | Finance Services | 763,577 |
| | Financing adjustment (REFCUS £4.2m) | 4,249,678 |
| Outturn 2019/20 - amount to be drawn from General Fund Reserve Balance | | (14,132) |

Cost Reduction Programme 2019/2020

Appendix 1b

| Initiative | 2019/2020 Saving £ | 2020/2021 Saving £ | 2021/2022 Saving £ |
|---|--------------------------|--------------------------|--------------------------|
| Great Yarmouth parking enforcement | 30,000 | 30,000 | 0 |
| Hunstanton leased telephone line | 6,000 | 6,000 | 0 |
| Salix Energy Efficiency | 33,600 | 21,640 | 21,640 |
| Digital collection of information | 15,000 | 15,000 | 15,000 |
| Review of ICT support contracts | 6,000 | 6,000 | 0 |
| Reduction in number of members | 39,500 | 41,200 | 41,200 |
| Full cost of Parish council elections passed on | 4,270 | 0 | 0 |
| KLIC Building | 125,000 | 150,000 | 150,000 |
| Parish Council elections adjustment | 18,500 | (1,500) | 0 |
| <i>Reversed out of savings (transferred into revenue budget)</i> | | | |
| Reduction in number of members | (39,500) | (41,200) | (41,200) |
| KLIC Building | (125,000) | (150,000) | (150,000) |
| Savings to Date | 113,370 | 77,140 | 36,640 |
| Target savings to be achieved | 273,600 | 309,700 | 309,700 |
| Variance (under) to Date | (160,230) | (232,560) | (273,060) |

Proposed Transfers to Reserves as at 31 March 2020

Appendix 2a

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 | Description | Amount to Reserve £ |
|---|-----------------------------------|--|---------------------|
| Central & Community | Care & Repair | Monies to be used to fund Assistive Technology Scheme in future years | 7,812 |
| Central & Community Total | | | 7,812 |
| Commercial Services | Car Park Promotions | Monies to be used to fund future events | 20,700 |
| | King's Court Office Accommodation | To fund future redecoration/furniture costs | 16,745 |
| | Industrial Estates – Hardwick | Balance on service statements used to fund future years | 800 |
| | Industrial Estates - North Lynn | Balance on service statements used to fund future years | 1,100 |
| | Industrial Estates - Flitcham | Balance on service statements used to fund future years | 350 |
| | St Johns Business Park | Balance on service statements used to fund future years | 450 |
| Commercial Services Total | | | 40,145 |
| Corporate | Corporate Costs and Provisions | Interest on balances | 9,767 |
| | One Public Estate | Balance required to fund spend in future years | 12,698 |
| Corporate Total | | | 22,464 |
| Environment & Planning | Coastal Defence/Protection | To fund future years expenditure as part of Coastal Management Plan | 56,970 |
| | Planning | Planning income from 20% fee increase ring-fenced to fund future years expenditure | 43,592 |
| | Wash East Coast - CIC | Balance required to fund spend in future years | 13,376 |
| Environment & Planning Total | | | 113,938 |
| Finance Services | Community Projects CRS | Balance required to fund spend in future years | 4,372 |
| | Community Projects PDS | Balance required to fund spend in future years | 32,000 |
| Finance Services Total | | | 36,372 |
| Grand Total | | | 220,732 |

Appendix 2b

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

| Service Head | Service | Description | Amount to Reserve £ |
|---|---|---|----------------------------|
| Central & Community | Care and Repair - LILY Phase 4 | Grant monies to be used to fund future spend | 23,916 |
| Central & Community Total | | | 23,916 |
| Chief Executive | Rough Sleeper Fund | Grant monies to be used to fund future spend | 137,310 |
| Chief Executive | Flexi homeless Support Grant | Grant monies to be used to fund future spend | 88,393 |
| Chief Executive | New Burdens Funding | Grant monies to be used to fund future spend | 14,671 |
| Chief Executive | Early Help Hub Co-ordinator | Grant monies to be used to fund future spend | 59,969 |
| Chief Executive | Cold Weather Funding | Grant monies to be used to fund future spend | 1,000 |
| Chief Executive | Custom Build - Housing | Grant monies to be used to fund future spend | 9,833 |
| Chief Executive Total | | | 311,176 |
| Corporate | Corporate Costs and Provisions - BREXIT | Funding to be used in future years | 52,452 |
| | Hunstanton Prosperity/Seafront | Funding to be used in future years | 13,093 |
| Corporate Total | | | 65,545 |
| Environment & Planning | Brownfield Sites - New Burdens | Monies to fund Brownfield Site Register required in 2020/21 | 2,446 |
| Environment & Planning Total | | | 2,446 |
| Finance Services | Welfare Reform Funding | Grant monies to be used to fund future spend | 4,233 |
| Finance Services Total | | | 4,233 |
| Grand Total | | | 407,316 |

- **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 Live 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.