

## CABINET MEETING – 11 JANUARY 2022

### EXECUTIVE SUMMARY SHEET – PART I

**Title of Report:**

Third Revenue Budget Review 2021/2022

**Author(s):**

Executive Director of Corporate Services

**Purpose of Report:**

The purpose of the report is to advise Cabinet of the overall Revenue Budget position following the third review for 2021/2022 including proposed contingency transfers.

**Description of Decision:**

Cabinet is recommended to:

- Note the contents of the report; and
- Approve the contingency transfers proposed at Section 3.4.

**Is the decision consistent with the Budget/Policy Framework?**      Yes

**If not, Council approval is required to change the Budget/Policy Framework**

**Suggested reason(s) for Decision:**

To respond to variations in expenditure and income which have arisen in 2021/2022 and enable effective budgetary control to be exercised.

**Alternative options to be considered and recommended to be rejected:**

No alternative options are proposed

**Impacts analysed;**

**Equality** N/A
**Privacy** N/A
**Sustainability** N/A
**Crime and Disorder** N/A

**Is the Decision consistent with the Council's co-operative values?**      Yes

**Is this a “Key Decision” as defined in the Constitution?**      Yes

**Is it included in the 28 day Notice of Decisions?**      Yes



## THIRD REVENUE BUDGET REVIEW FOR 2021/2022

## Executive Director of Corporate Services

**1. Purpose of Report**

- 1.1 The purpose of the report is to advise Cabinet of the overall Revenue Budget position following the third review for 2021/2022 including proposed contingency transfers.

**2. Description of Decision (Recommendations)**

- 2.1 Cabinet is recommended to:
- Note the contents of the report; and
  - Approve the contingency transfers proposed at Section 3.4.

**3. Revenue Budget Monitoring 2021/2022**

## 3.1 Overall Position

- 3.1.1 The budgets for 2021/2022 are as approved by Council in March 2021. A full review has been undertaken for each Portfolio, together with contingency allocations proposed for the third quarter.
- 3.1.2 The forecast outturn position reflects the continued challenges that Council services face in managing rising demand and cost pressures. The Council's response and support activity in relation to the Covid-19 pandemic remains a key factor in front line service overspends, alongside losses in income. The financial position will continue to be subject to a high degree of uncertainty as the impact of new variants is understood, and will be closely monitored over the final quarter of the financial year and into 2022/2023.
- 3.1.3 The overall forecast outturn position for 2021/2022 is a deficit £3.097m, and is summarised in the table below, with further detail provided within Appendix A, Appendix B, and the remainder of Section 3 below.

Area of Variance	Para Reference	Variance (Overspend) / Underspend £m
Delegated Forecast Outturn	3.3	(17.159)
General Contingency	3.4	1.000
Covid Contingency	3.5	9.133
Treasury Management Savings	3.7	3.500
Grants	3.1.4	0.429
<b>Forecast Outturn position</b>		<b>(3.097)</b>

- 3.1.4 As noted, the Council's financial position continues to be significantly impacted by the Covid-19 pandemic and its wider economic consequences. Covid general support grant funding was provided by the Government for 2021/2022 of £8.914m, which was included within the approved budget and is held in the Covid-19 contingency along with other resource to mitigate the impact of the pandemic.
- 3.1.5 It should be noted that the financial impact of Covid-19 on the City's businesses could result in a deficit position on the business rates collection funds. Any deficit will not impact on the current year's general fund position, but would need to be taken into account in the budget setting process for 2022/2023.
- 3.1.6 The Council, including through the likes of Association of North East Councils, Special Interest Group of Metropolitan Authorities and the Local Government Association, continue to make the case for additional funding to meet any shortfalls and equally a full and fair financial settlement to address the significant ongoing impact to the Council's wider finances.
- 3.2 Budget Transfers
- 3.2.1 Budget transfers undertaken at the third review primarily reflect the need to realign budgets to ensure correct accountability of the approved budget. These are set out in Appendix A.
- 3.3 Portfolio Budgets – Overall Summary
- 3.3.1 Details of the forecast major variations for each portfolio, are set out at Appendix A. In overall terms there is currently a forecast net service pressure of £17.159m, inclusive of the savings plan position detailed at Section 3.3.2 below.
- 3.3.2 Progress in the implementation of the £6.267m approved savings plans for 2021/2022 has continued and overall shows positive progress. The position is positive given the demands and pressures services currently are experiencing. Portfolio holders and Executive Directors continue to take the necessary action to mitigate any delays in implementation and, as such, the position is expected to improve further by year end.
- £3.488m (56%) of the savings have been fully realised to date.
  - £1.967m (31%) of reductions where good progress is being made, with a good prospect that full savings will be achieved.
  - £0.812m (13%) is in respect of areas where delays and issues have been encountered, hence where corrective actions or alternative options are being considered, which require close attention to ensure a positive outcome and timely delivery of savings. For budget monitoring purposes these are included as a forecast outturn pressure within the delegated budgets if appropriate.
- 3.3.3 Transitional reserves continue to be held to meet any profiling delays in the implementation of savings plans and any additional pressures arising. The £3m transformation reserve held, will be supplemented by £2m of contingency resource to meet any exit costs arising from service restructures and other transformational activity in the short to medium term.
- 3.3.4 The forecast position for the Local Authority Controlled Companies is included within the delegated budget outturn within the relevant portfolio at Appendix A, and budgetary issues highlighted as required. This includes the continued impact of the Covid-19 pandemic.

### 3.4 General Contingency Transfers

3.4.1 Transfers from the general contingency fund take place on a quarterly basis to reflect expenditure actually incurred in respect of approved provisions. Third quarter contingency transfers, totalling a net £0.130m drawdown from contingencies have been enacted as follows;

- Free School Meals Summer Holiday Programme £0.110m  
Drawdown from provision to meet the Council's contribution to the free school meals Summer Holiday Programme. Costs in excess of the Covid Local Support Grant amounted to £0.210m, although this was partially offset by a £0.100m contribution from the Sunderland Clinical Commissioning Group (CCG).
- New Adoptions £0.020m  
Use of specific provision to meet the impact of new adoptions on grounds maintenance and refuse collection services.

3.4.2 Based on the forecast use of contingencies, at this stage in the financial year the general contingency provision is anticipated to show an underspend of £1.000m.

### 3.5 Covid Continency

3.5.1 This contingency totals £13.583m, which was funded by; Covid general support grant funding £8.914m, Local Council Tax Support grant funding £3.669m and £1.000m from Council resources for the Covid-19 Local Response fund. This budget will be used to support Covid Recovery initiatives, with the forecast balance of £9.133m held to mitigate the additional spend pressures within the Council's overall forecast deficit position.

### 3.6 Transitional costs

3.6.1 The potential need to utilise capital receipt flexibility to fund transitional costs arising in 2021/2022 will be confirmed at outturn, in light of the overall resources position at that time. At this stage, no unbudgeted transitional costs are forecast to be incurred during 2021/2022.

### 3.7 Treasury Management Savings

3.7.1 Net one-off savings on debt charges and interest on investments of £3.500m are anticipated at this stage. This reflects the Council's ability to source borrowing at lower interest rates than originally anticipated coupled with slippage in the Capital Programme Third Review, reported elsewhere on the agenda. It is proposed that any savings at outturn be utilised to support the overall Council position.

## 4. Review of Existing Reserves

4.1 Following a full review of planned usage, the Council's reserves are forecast to decrease by £46.133m in 2021/2022 to £156.715m as reserves are utilised for their agreed purpose, including in support of the capital programme and meeting the business rates collection fund 2020/2021 deficit (covid-related impact), which due to the required technical accounting treatment needs to be met in 2021/2022.

- 4.2 With the exception of the General Fund, useable reserves are earmarked for specific purposes and commitments, and are subject to regular review.

## **5. Collection Fund**

### **5.1 Business Rates**

The budget sets out a Local Business Rate requirement of £24.881m. As previously reported further business rate reliefs in 2021/2022, have reduced the collectable business rates for 2021/2022. The Council will be compensated for this reduction through further Section 31 grant. Following a period of 100% rates relief for eligible business for the period April to June 2021, eligible businesses will now benefit from a 66% relief for the remainder of the financial year. At present the business rates collection fund position is indicating a small deficit, this will be kept under review over the remainder of the year. Any deficit will be taken in to account in the 2022/2023 budget setting process. A further update will be provided to Cabinet in February.

### **5.2 Council Tax**

The budget set out a council tax requirement of £108.165m. Based on current forecasts, the level of council tax support claimants is lower than anticipated, leading to a higher amount of council tax due for collection in year. This improvement will lead to a surplus on the council tax collection fund, which will be taken in to account in the 2022/2023 budget setting process. A further update will be provided to Cabinet in February.

## **6. Reasons for Decision**

- 6.1 To respond to variations in expenditure and income which have arisen in 2021/2022 and enable effective budgetary control to be exercised.

## **7. Alternative Options**

- 7.1 No alternative options are proposed.

## **8. Impact Analysis**

- 8.1 Impact assessments of Directorate actions to ensure the achievement of savings targets and a balanced budget position will be undertaken within Directorates as each action is developed.

## **9. Other Relevant Considerations / Consultations**

- 9.1 None

## **10. List of Appendices**

- Appendix A - Major Variations 2021/2022
- Appendix B - Overall Position 2021/2022
- Appendix C - Major Earmarked Reserves

**11. Background Papers**  
None

**Cabinet Meeting 11<sup>th</sup> January 2022  
Major Variations 2021/2022**

Portfolio	First Review Budget £m	Contingency Transfers £m	Budget Adjustments £m	Current Revised Budget £m	Forecast Outturn £m	Forecast Variation Under / (Over Spend) £m	Reason for Variation
Leader	4.478	0	0	4.478	4.491	(0.013)	<ul style="list-style-type: none"> <li>Net shortfall on budget primarily due to timing of a service restructure resulting in forecast overspend of £0.013m.</li> </ul>
Deputy Leader	52.805	0.020	(0.085)	52.740	56.875	(4.135)	<ul style="list-style-type: none"> <li>Parking Services - a forecast shortfall against budgeted surplus of £0.930m due to the continued reduced car park usage and suspension of permit requirements. Income projection slightly improved from the previous report due to Livingstone and Civic Centre car parks now proposed to close at the end of March instead of the end of December</li> <li>Business and Investment £0.348m overspend – loss of income due to rental and room hire shortfalls arising from the impact of the pandemic on the business centres.</li> <li>Building Services – a forecast shortfall against budgeted surplus of £0.804m, primary linked to the ability to achieve the additional income target, partially due to staff self-isolations. A restructure of the service is ongoing, to ensure maximisation of income earning opportunities.</li> <li>Schools Meals - £0.890m forecast shortfall in income due to lower uptake of the service and increasing staff costs due to self isolation/extended lunchtime arrangements. Forecast includes food and energy price increases.</li> <li>Waste Collection and Recycling – forecast overspend of £0.312m due to additional staffing costs from Covid-19 workforce pressures.</li> <li>Waste disposal – forecasts overspend of £0.399m due to increased waste tonnage volumes during 2021/2022 and contract changes.</li> </ul>



## Appendix A (continued)

Portfolio	First Review Budget £m	Contingency Transfers £m	Budget Adjustments £m	Current Revised Budget £m	Forecast Outturn £m	Forecast Variation Under / (Over Spend) £m	Reason for Variation
							<ul style="list-style-type: none"> <li>Fleet – a forecast shortfall against budget of £0.166m, due to delays in realising operational costs savings target and costs incurred in relation to fuel spillage incident at South Hylton House.</li> <li>Local Services – a forecast overspend of £0.163m from additional staffing, vehicle and PPE costs.</li> <li>Infrastructure and Transportation – a forecast underspend of £0.330m, primarily as a result of increase trading and fee income.</li> <li>Bereavement Services – forecast overspend of £0.208m linked to increased premises costs, video streaming and cremator repairs.</li> <li>Civic Catering - £0.053m forecast loss of income due to reduced usage / temporary closure of 'The Social'.</li> <li>Net variations totalling £0.192m overspend on a number of service areas linked to additional staffing and cleaning costs.</li> </ul>
<b>Cabinet Secretary</b>	<b>12.126</b>	<b>0</b>	<b>0.029</b>	<b>12.155</b>	<b>12.157</b>	<b>(0.002)</b>	<ul style="list-style-type: none"> <li>Revenues – forecast net overspend of £0.437m from unachieved enforcement and court fee income as a result of reduced enforcement action and court hearings for Council Tax and Business Rate collection, partially offset by staff vacancies and new burdens grant funding.</li> <li>ICT- forecast underspend of £0.182m on MFD printers due to homeworking and contract underspends.</li> <li>Numerous variations totalling a net £0.253m underspend linked to staffing cost variations, premises costs and reductions in income.</li> </ul>

## Appendix A (continued)

Portfolio	Second Review Budget £m	Contingency Transfers £m	Budget Adjustments £m	Current Revised Budget £m	Forecast Outturn £m	Forecast Variation Under / (Over Spend) £m	Reason for Variation
<b>Children, Learning and Skills</b>	<b>73.221</b>	<b>0</b>	<b>0</b>	<b>73.221</b>	<b>80.571</b>	<b>(7.350)</b>	<ul style="list-style-type: none"> <li>• Together for Children (TfC) - The TfC Board is responsible for monitoring the financial position of the company, with updates provided to the Council through the established contract performance monitoring arrangements. The current forecast overspend is £6.900m, including those pressures as a result of the Covid-19 pandemic.</li> <li>• Derwent Hill – net lost income of £0.498m as result of lost trade due to the pandemic.</li> <li>• Minor underspends of £0.048m on other budgets areas.</li> </ul>
<b>Dynamic City</b>	<b>5.299</b>	<b>0</b>	<b>0</b>	<b>5.299</b>	<b>5.270</b>	<b>0.029</b>	<ul style="list-style-type: none"> <li>• Access to Housing – overspend of £0.075m relating to additional homelessness provision due to the pandemic.</li> <li>• Building and Development Control – forecast underspend of £0.070m primarily in relation to additional planning regulation and inspection fee income.</li> <li>• Other minor staffing variations on a number of service areas has created an underspend of £0.034m.</li> </ul>
<b>Healthy City</b>	<b>92.730</b>	<b>0.110</b>	<b>0.057</b>	<b>92.897</b>	<b>98.423</b>	<b>(5.526)</b>	<ul style="list-style-type: none"> <li>• Adult Social Care (ASC) - continued additional financial pressures of £5.078m in respect of ASC. This forecast overspend comprises a net £1.522m Covid-19 response cost pressure after taking account of anticipated contributions from the CCG, £3.802m general demand pressures on the ASC service, staffing underspend due to vacancies of £0.276m and minor overspends of £0.030m.</li> <li>• Adult Social Care / SCAS Strategic Commissioning – forecast overspend of £0.445m primarily linked to Covid-19 related workforce cost pressures (£0.350m) and income loss (£0.380m) partially offset by salary underspends in Integrated Commissioning and Strategic Advice (£0.285m).</li> </ul>

## Appendix A (continued)

Portfolio	Second Review Budget £m	Contingency Transfers £m	Budget Adjustments £m	Current Revised Budget £m	Forecast Outturn £m	Forecast Variation Under / (Over Spend) £m	Reason for Variation
							<ul style="list-style-type: none"> <li>Public Health - projected underspend of £0.740m primarily due to reduced take up of services and national shortage of stop smoking medication. This underspend is ringfenced to Public Health activity and as such is not included in the forecast outturn position.</li> <li>Welfare Reform – minor forecast pandemic related overspends of £0.003m.</li> </ul>
Vibrant City	14.094	0	(0.001)	14.093	14.255	(0.162)	<ul style="list-style-type: none"> <li>Environmental Enforcement – forecast £0.129m shortfall on income due to the temporary suspension of the service and the reallocation of staff to support the pandemic.</li> <li>Other minor variations on a number of service areas has created an overspend of £0.033m.</li> </ul>
<b>Total Service (Delegated) Outturn</b>	<b>254.753</b>	<b>0.130</b>	<b>0</b>	<b>254.883</b>	<b>272.042</b>	<b>(17.159)</b>	

**Cabinet Meeting 11<sup>th</sup> January 2022**  
**Overall Position 2021/2022**

	Second Review Budget	Contingency Transfers / Budget Adjustments	Current Budget	Forecast Outturn	Variance Under / (Over) Spend
	£m	£m	£m	£m	£m
Leader Portfolio	4.478	0.000	<b>4.478</b>	4.491	<b>(0.013)</b>
Deputy Leader Portfolio	52.805	(0.065)	<b>52.740</b>	56.875	<b>(4.135)</b>
Cabinet Secretary Portfolio	12.126	0.029	<b>12.155</b>	12.157	<b>(0.002)</b>
Children, Learning and Skills Portfolio	73.221	0.000	<b>73.221</b>	80.571	<b>(7.350)</b>
Dynamic City Portfolio	5.299	0.000	<b>5.299</b>	5.270	<b>0.029</b>
Healthy City Portfolio	92.730	0.167	<b>92.897</b>	98.423	<b>(5.526)</b>
Vibrant City Portfolio	14.094	(0.001)	<b>14.093</b>	14.255	<b>(0.162)</b>
<b>Total Service (Delegated) Expenditure</b>	<b>254.753</b>	<b>0.130</b>	<b>254.883</b>	<b>272.042</b>	<b>(17.159)</b>
Provision for General Contingencies and other Corporate Budgets	9.161	(0.130)	<b>9.031</b>	8.031	<b>1.000</b>
Covid Contingency	13.583	0.000	<b>13.583</b>	4.450	<b>9.133</b>
Capital Financing Costs	20.247	0.000	<b>20.247</b>	16.747	<b>3.500</b>
Transfer to/from Reserves	(19.915)	0.000	<b>(19.915)</b>	(19.915)	<b>0.000</b>
Technical Adjustments	(33.676)	0.000	<b>(33.676)</b>	(33.676)	<b>0.000</b>
Levies	15.169	0.000	<b>15.169</b>	15.169	<b>0.000</b>
Hetton Town Council	0.067	0.000	<b>0.067</b>	0.067	<b>0.000</b>
Less Grants	(54.509)	0.000	<b>(54.509)</b>	(54.938)	<b>0.429</b>
<b>Total Net Expenditure</b>	<b>204.880</b>	<b>0.000</b>	<b>204.880</b>	<b>207.977</b>	<b>(3.097)</b>
Revenue Support Grant	(28.110)	0.000	<b>(28.110)</b>	(28.110)	<b>0.000</b>
National Non-Domestic Rates/Retained Business Rates	(24.881)	0.000	<b>(24.881)</b>	(24.881)	<b>0.000</b>
Top Up Grant	(43.724)	0.000	<b>(43.724)</b>	(43.724)	<b>0.000</b>
Council Tax Requirement	(108.165)	0.000	<b>(108.165)</b>	(108.165)	<b>0.000</b>
<b>Forecast Outturn Position</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>3.097</b>	<b>(3.097)</b>

**Cabinet Meeting 11<sup>th</sup> January 2022**  
**Major Earmarked Reserves**

<b>Reserves</b>	<b>Purpose of the Reserve</b>	<b>Opening Balance 01.04.2021 £m</b>	<b>Forecast Movement in Year £m</b>	<b>Closing Balance 31.03.2022 £m</b>
General Fund	General Fund of the Council	12.000	0.000	12.000
School Balances	Balances held by schools under a scheme of delegation	10.742	(2.824)	7.918
<b>Earmarked General Fund Reserves – Capital</b>				
Riverside Transfer	Reserve established to fund capital works associated with the Homes and Communities Agency land transferred to the Council.	9.041	(0.393)	8.648
Capital Priorities Reserve	A reserve established to address some of the Council's key capital developments and strategic priorities.	8.192	(0.593)	7.599
Section 106 Reserves	Under Section 106 of the Town and Country Planning Act 1990, developers make financial contributions to the Council relating to affordable housing, public open spaces including allotments and locally equipped play parks, educational facilities, highways and public transport improvements, sports and recreational facilities and environmental improvements.	7.995	(0.572)	7.423
Strategic Investment Reserve (Capital)	A reserve established to address some of the Council's key developments, strategic priorities and address other major liabilities.	3.782	(2.498)	1.284
Commercial and Economic Development Activity	Reserve established to take advantage of commercial and economic development opportunities that will meet priorities of the Council.	1.007	(0.644)	0.363
Strategic Investment Plan Reserve	This reserve is necessary to fund part of the Council's contribution to its Strategic Investment Plan	0.162	(0.162)	0.000
Other Earmarked Capital Reserve	Funding set aside to fund future capital projects previously approved.	1.358	(0.408)	0.950

## Appendix C (continued)

Earmarked General Fund Reserves – Revenue				
NNDR Covid Retail, Hospitality and Leisure Relief Grant Reserve	Reserve established to manage the requirement to fund Collection Fund deficits in the proceeding financial year. Section 31 Retail, Hospitality and Leisure Relief Grant held to offset deficit in 2021/2022.	19.874	(19.874)	0.000
Medium Term Planning Smoothing Reserve	This reserve has been established to address any potential impact arising from increased risk and uncertainty with the Business Rate Retention Scheme. It is being used to smooth the impact of government funding uncertainties.	17.861	(2.248)	15.613
Service Reduction Reserve	This reserve is to provide temporary transitional funding relating to the implementation of planned service reductions.	12.145	0.000	12.145
Strategic Regeneration Reserve	A reserve to support the Council's regeneration ambitions, specifically to smooth any revenue impact of projects until they become self-sustaining.	9.997	0.000	9.997
Strategic Investment Reserve (Revenue)	A reserve established to address some of the Council's key developments, strategic priorities and address other major liabilities.	5.749	(0.540)	5.209
Insurance Reserve	This reserve has been established to provide for potential future claims or claim increases.	5.600	0.000	5.600
Street Lighting and Highway Signs PFI Smoothing Reserve	The reserve was established to smooth the financial impact to the Council across the 25 years of the contract life.	4.281	(0.170)	4.111
SIB Reserve	A reserve held to fund future allocations through the Strategic Initiatives Budget.	4.179	(0.500)	3.679
Smart Cities	This reserve was established to set aside revenue funding to cover 8-10 years, to support 5G and Wireless connectivity within the city.	4.000	0.000	4.000
Streetscene and Open Space	A reserve to enhance the city's recovery from the covid pandemic and ensure that the full benefit can be made of the regeneration activities across the city. This reserve will fund a range of streetscene and open space projects.	3.500	(0.750)	2.750
HCA Stadium Park	Reserve established to fund ongoing maintenance of Homes and Communities Agency land transferred to the Council.	3.109	0.000	3.109
Transformation Reserve	To support the changes that are likely to be required over the next 12-18 months to address financial pressures as the city emerges from the pandemic and MTFP challenges.	3.000	0.500	3.500

## Appendix C (continued)

Children's Social Care	A reserve to fund any one-off Children's Social Care costs that may arise in the future.	3.000	0.000	3.000
Public Health Grant	Ringfenced Public Health grant funding, to deliver future public health initiatives.	4.142	(0.680)	3.462
Sandhill Centre PFI Smoothing Reserve	The reserve was established to smooth the financial impact to the Council across the 25 years of the contract life.	2.151	(0.251)	1.900
Education Redundancy Reserve	The reserve was established to meet the anticipated costs of redundancies as a result of falling pupil rolls within maintained schools.	2.125	0.236	2.361
Low Level Family Support	Reserve to support activities with families and individuals to address the challenges of recovering from the pandemic.	2.000	(0.133)	1.867
Children and Young People Recovery	The reserve was established for TfC to deliver a range of activities that will support covid-recovery activities.	1.700	(1.700)	0.000
Collection Fund Surplus Reserve	Reserve established as part of 2018/19 budget setting to smooth the collection fund surplus benefit into future years.	1.533	0.000	1.533
Covid-19	A reserve established from the Government grant to fund the immediate costs and lost income associated with the Covid-19 pandemic.	1.512	(1.512)	0.000
Housing Benefit Smoothing Reserve	This reserve has been established to smooth any potential impact of outstanding debtors as housing benefit is subsumed within universal credit.	1.298	(0.250)	1.048
Airport Smoothing Reserve	Reserve established to smooth any delayed airport loan interest payment that may arise.	1.253	0.000	1.253
Triathlon	Reserve established to support a bid to secure a multi-year arrangement with British Triathlon to host triathlon events in the City.	1.200	0.000	1.200
Riverside Transfer	Reserve established to fund ongoing maintenance of Homes and Communities Agency land transferred to the Council.	1.197	(0.105)	1.092
House Sale Income	The reserve relates to the sale of client's homes that will be utilised to support future support needs of those clients.	1.020	0.000	1.020
Other Earmarked Revenue Reserves	Numerous small revenue reserves less than £1m which are set up for specific purposes.	17.657	(5.723)	11.934
<b>Total General Fund Reserves</b>		<b>189.362</b>	<b>(41.794)</b>	<b>147.568</b>
Capital Receipts Reserve	Balance of capital receipts held, pending use to fund the capital programme.	9.401	(2.142)	7.259
Capital Grants Unapplied	Balance of capital grants held pending expenditure on capital programme.	4.085	(2.197)	1.888
<b>Total Usable Reserves</b>		<b>202.848</b>	<b>(46.133)</b>	<b>156.715</b>

