

This underspend will need to be transferred to reserves to help protect the council's financial position going forward. Some trends in increased expenditure such as fuel prices have continued into 2022/23 and income streams such as car parking may not recover to the levels they were 5 years ago and the Government's financial support schemes may start to disappear. The Council's underlying financial position has therefore worsened. We will be reviewing this in more detail when the Medium-Term Finance Strategy is completed later in 2022 along with a plan to address the forecasted funding gaps.

The final figures for the Housing Revenue and Repairs Account (HRA) in 2021/22 show that the HRA revenue reserve has been increased by £630,903. Overall, total HRA Reserves have increased by £1.169 million.

Recommendation/Recommended Option:

It is recommended that the Executive:

- (a) approves the carry forward of £53,200 to fund the completion of the committed General Fund expenditure programmes in 2022/23, as contained in this report;
- (b) approves the carry forward of **£1,563,000** for the HRA Capital Programme to re-align budget and expenditure phasing and to support the forthcoming programme for 2022/23; and
- (c) notes the contents of the report.

Reason:

To enable the completion of the General Fund expenditure programme for 2021/22 and to ensure that the balances on the Housing Revenue and Repairs Accounts at 31 March 2022 will be available in future years and that 2022/23 budgets are sufficient to meet the level of work programmed.

Cost of proposals:

There are no additional costs relating to the recommendations.

Appendices:

A: Actual General Fund Service Expenditure to 31 March 2022

B: Detailed Housing Revenue and Repairs Account to 31 March 2022

Background papers: None

Reference papers:

Report to Executive 4 January 2021 Finance Strategy, Revenue Budget and Council Tax 2021/22 (included a revised revenue budget for 2020/21).