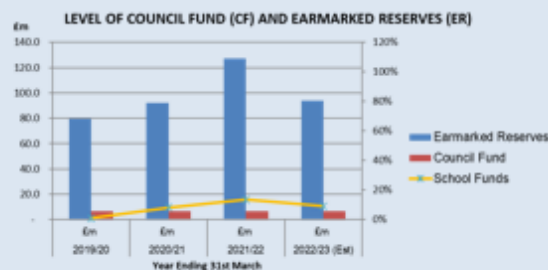


Appendix 5 - Financial Resilience

The following tables, charts and figures give an indication of the financial resilience of the Council as per the Statement of Accounts

Level of Council Fund (CF) and Earmarked Reserves (ER)



Level of Reserves

	2019/20 £m	2020/21 £m	2021/22 £m	2022/23 (Est) £m
Earmarked Reserves	70.5	92.2	127.2	93.9
Council Fund	6.5	6.5	6.5	6.5
School Funds	1.1	9.6	15.7	10.5

Budgeted Sources of Funding

	2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000
Total Revenue Funding	214,343	228,077	240,796	265,612
Revenue Support Grant	66,268	72,193	75,134	77,400
Council Tax				

Budgeted Revenue Funding Split



Financial Performance and Ratios

Ratio	2018/2019 £'000	2019/2020 £'000	2020/2021 £'000	2021/2022 £'000
Net Worth (Assets - Liabilities)	- 48,973	- 10,982	- 91,810	- 39,494
Net Worth (exc Pension Liab.)	351,614	340,845	383,304	442,696
Working Capital Ratio	1.08	1.03	1.56	1.77
Gearing Ratio	52.8%	51.9%	70.4%	104.1%

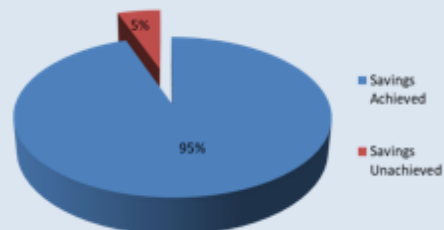
The figures below shows the 22/23 forecast position for both revenue and capital

2022/23 Revenue Forecast Position - December

Directorate	Current Budget £'000	Budget Forecast £'000	Variance £'000	Variance %
Children Services	28,185	30,486	2,301	8.2
Adult Services	59,264	58,537	- 727	(1.2)
Prevention & Inclusion	825	758	- 167	(18.1)
Finance	5,155	5,044	- 111	(2.2)
People, Policy & Transformation	14,274	14,563	289	2.0
Law & Standards	4,612	4,709	97	2.1
Housing & Communities	4,888	5,582	694	14.2
Environment & Public Protection	15,060	15,460	400	2.7
Infrastructure	12,104	13,615	1,511	12.5
Regeneration & Economic Development	5,813	5,698	- (115)	(2.0)
Education	16,871	16,545	- (326)	(1.9)
Schools	122,267	127,552	5,285	4.3
Total Directorates	289,218	299,549	10,331	3.6
Capital Financing	23,571	21,290	- (2,281)	(9.7)
Contingency/ Provisions	6,710	3,819	- (2,891)	(43.1)
Levies / other	24,528	23,316	- (1,212)	(4.9)
Reserves / Transfer	(1,015)	(6,298)	- (5,283)	(520.5)
Total Budget	343,012	341,676	- (1,336)	(0.4)
C Tax deficit	-	250	250	-
Projected Over/ (Under) spend	343,012	341,626	- (1,386)	(0.3)

Revenue Savings Achieved and Unachieved (December 2022/23)

2022/23 REVENUE SAVINGS ACHIEVED AND UNACHIEVED



Analysis of Unachieved Savings

ANALYSIS OF UNACHIEVED SAVINGS - 2022/23



2022/23 Capital Forecast Position - December

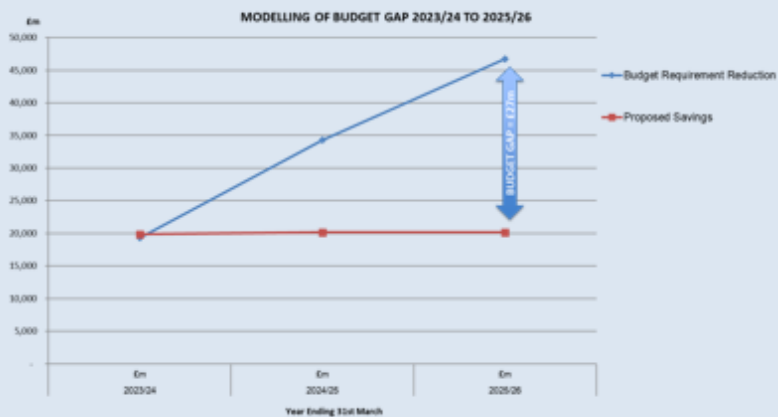
Directorate	Final Budget £'000	Budget Forecast £'000	Variance £'000	Slippage £'000	Variance (Under)/ Overpend £'000
Education	39,858	32,129	- (7,729)	- (8,301)	-
Environment & Public Protection	9,508	8,824	- (684)	- (756)	- (128)
Housing & Communities	44	-	- (44)	- (44)	-
People, Policy & Transformation	3,886	3,786	- (100)	- (97)	- 27
Prevention & Inclusion	3,801	2,422	- (1,379)	- (869)	- (510)
Regeneration & Economic Development	19,283	7,803	- (11,480)	- (15,864)	- (14)
Adult Services	187	95	- (92)	-	- (32)
Children Services	970	882	- (88)	- (224)	- 238
Infrastructure	13,927	5,813	- (8,114)	- (8,885)	- (239)
Total Budget	95,434	61,924	- (33,510)	- (27,948)	- (1,463)

The tables below show the Medium Term Financial Plan (MTFP) and the risks facing the Council.

MTFP Scenario

	2023/24 £m	2024/25 £m	2025/26 £m
Financial Pressures	48,688	76,594	101,217
Technical adjustments	-	-	-
Financial Pressures	48,688	76,594	101,217
Funding reductions	- 29,272	- 42,287	- 54,865
Budget Requirement Reduction	19,416	34,307	46,552
Reserve transfers	119	398	563
Proposed Savings	19,535	20,098	20,148
Shortfall to requirement	-	0	14,607

Modelling of Budget Gap 2023/24 to 2025/26



Capital Expenditure & Need to borrow

Capital Expenditure	2021/22 Actual £m	2022/23 Estimate £m	2023/24 Estimate £m	2024/25 Estimate £m
Total capital expenditure	52.7	61.9	83.3	45.4
Capital Financing Requirement				
Investments or (new borrowing)	-	12.6	19.7	55.8
CFR	273.5	273.7	282.6	286.5

Appendix 5 – Projected earmarked reserves

Reserve	Balance at 31-Mar-22	Balance at 31-Mar-23	Balance at 31-Mar-24	Balance at 31-Mar-25
	£'000	£'000	£'000	£'000
Council Fund	(6,500)	(6,500)	(6,500)	(6,500)
Balances held by schools for future use	(15,737)	(10,449)	(10,449)	(10,449)
Earmarked Reserves:				
Music Service	(127)	(127)	(127)	(127)
Pay Reserve	(1,418)	(1,418)	(1,418)	(1,418)
Insurance Reserve	(1,162)	(1,162)	(1,162)	(1,162)
MMI Insurance Reserve	(602)	(602)	(602)	(602)
Education Achievement Service	(92)	(79)	(79)	(79)
Schools Redundancies	(1,098)	(1,226)	(1,226)	(1,226)
General Investment Risk Reserve <i>(see separate tab for detail)</i>	(2,631)	(2,759)	(2,495)	(2,231)
European Funding I2A & CFW	(1,398)	(1,464)	(1,464)	(1,464)
MTFP Reserve <i>(see separate tab for detail)</i>	(9,401)	(6,568)	(6,473)	(5,473)
GEMS Redundancies	(78)	(78)	(78)	(78)
Landfill (fines reserve)	(332)	(343)	(343)	(343)
COVID Risk Reserve	(1,820)	(910)	(910)	(910)
SUB TOTAL - RISK RESERVES	(20,159)	(16,735)	(16,376)	(15,112)
Capital Expenditure <i>(see separate tab for detail)</i>	(9,928)	(14,524)	(14,524)	(14,524)
Displacement Headroom	(10,279)	(1,812)	(1,812)	(1,812)
Capital Grants Unapplied	(3,210)	(3,210)	(3,210)	(3,210)
Transformation Plan Fund	(7,567)	(6,406)	(2,704)	(2,704)
Super Connected Cities	(170)	(42)	-	-
School Works	(27)	(27)	(27)	(27)
School Reserve Other	(929)	(457)	(5)	(5)
Schools ICT Sustainability	(50)	(100)	(150)	(200)
Feasibility Reserve	(54)	(51)	(51)	(51)
Chartist Tower	(256)	-	-	-
Usable Capital Receipts <i>(see separate tab for detail)</i>	(9,390)	(7,469)	(7,469)	(7,469)
Streetscene Manager Support	(11)	-	-	-
SUB TOTAL - ENABLING RESERVES	(41,871)	(34,098)	(29,952)	(30,002)
Municipal Elections	(180)	-	-	-
Local Development Plan	(515)	(547)	(273)	(144)
Strategic Development Plan	(110)	(165)	(220)	(275)
Glan Usk PFI	(1,607)	(1,607)	(1,607)	(1,607)
Southern Distributor Road PFI	(39,940)	(39,043)	(39,043)	(39,043)
Building Control	(124)	(124)	(124)	(124)
Loan modification technical reserve (IFRS 9)	(513)	(408)	(408)	(408)
Soft Loan interest equalisation reserve	(1,648)	(1,348)	(1,348)	(1,348)
Kingsway	(64)	-	-	-
SUB TOTAL - SMOOTHING RESERVES	(44,701)	(43,242)	(43,023)	(42,949)
Works of art	(21)	(21)	(21)	(21)
Theatre & Arts Centre	(232)	(232)	(232)	(232)
Environmental Health - Improve Air Quality	(49)	(49)	-	-
Apprenticeship Scheme	(7)	-	-	-
City Economic Development Reserve	(90)	(370)	(255)	(140)
Welsh Language Standards	(127)	(88)	(88)	(88)
Port Health	(20)	(20)	(20)	(20)

Reserve	Balance at 31-Mar-22	Balance at 31-Mar-23	Balance at 31-Mar-24	Balance at 31-Mar-25
	£'000	£'000	£'000	£'000
Financial System Upgrade	(600)	(331)	(203)	(35)
SS Covid recovery	(563)	-	-	-
Events	(275)	(312)	(312)	(312)
Voluntary Sector Grants	(27)	-	-	-
IT Development	(53)	-	-	-
Joint Committee City Deal Reserve	(662)	(662)	(662)	(662)
Civil Parking Enforcement	(193)	(129)	(129)	(129)
Community Covid Recovery Fund	(500)	(500)	-	-
City Services – refurbishment & cleansing of open spaces	(19)	-	-	-
Green Recovery Task Force	(1,000)	0	0	0
Business Support	(81)	-	-	-
Business Development Grants	(250)	-	-	-
Community Occupational Therapy	(53)	(0)	(0)	(0)
Directly Managed Community Centres Maintenance	(50)	-	-	-
IT Infrastructure <i>(see separate tab for detail)</i>	(647)	-	-	-
PSB Contribution	(40)	(40)	(20)	-
COVID Reserve <i>(see separate tab for detail)</i>	(426)	(351)	(220)	(120)
Homelessness Prevention	(327)	-	-	-
Chief Education Grant	(568)	(1,989)	(1,989)	(1,989)
Home to School Transport - St Andrews	(499)	(159)	(90)	24
Housing Supply review	(25)	(17)	(17)	(17)
Anniversary tree planting / green canopy	(3)	-	-	-
Cariad Casnewydd	(170)	(166)	(100)	-
Community Gardening Schemes	(180)	(180)	(90)	-
Market Arcade owner contributions	(51)	(51)	(51)	(51)
Parks & Open Spaces	(2,500)	(1,300)	(400)	-
Discretionary Rate Relief	(900)	(727)	(342)	-
Domiciliary Care Service Capacity	(500)	(34)	(34)	(34)
Social Services PPE Reserve	(212)	-	-	-
St. Andrews Primary	(305)	(157)	-	-
Communications Corporate Requirement	(232)	(232)	-	-
Decarbonisation Projects	(90)	-	-	-
Prior Year Underspend - 21/22	(7,895)	-	-	-
NEW - Growing space	-	(100)	(50)	-
NEW - Spring Gardens	-	(200)	-	-
NEW - Residential Care Home Equalisation Reserve	(940)	(940)	(940)	(940)
NEW - Cost of living Support Scheme Reserve	(1,503)	-	-	-
SUB TOTAL - OTHER RESERVES	(22,885)	(9,357)	(6,265)	(4,766)
RESERVES TOTAL	(151,852)	(120,380)	(112,564)	(109,777)