

Financial Resilience Analysis

Financial Outlook Trend - ability to breakeven and address overspending budgets

Services	Net Revenue Variance (surplus)/loss Across Services at Year End				
	2019/20 £k	2020/21 £k	2021/22 £k	2022/23 £k	2023/24 Forecast £k
Adult Services	(18)	(968)	(81)	(786)	(31)
Children's Services	(653)	(944)	(118)	2,007	853
Commissioning	(383)	(369)	(574)	(737)	81
Education	172	111	(118)	(1,251)	(237)
Highways Transport & Recycling	1,674	(1,085)	(645)	214	(108)
Property, Planning, Public Protection	116	(803)	(370)	(755)	181
Housing & Community Development	(213)	(182)	(94)	71	(699)
Economy and Digital Services	(422)	(345)	370	(303)	(365)
Transformation, Democratic Services	(189)	(157)	(199)	(175)	(51)
Workforce & Org Development	(81)	(69)	(333)	(458)	(189)
Legal	(179)	(99)	(82)	(138)	(78)
Finance & Insurance	227	(118)	(343)	(117)	(47)
Corporate Activities	(6,803)	(3,230)	(4,923)	(4,250)	(2,074)
Total Underspend	(5,458)	(6,348)	(7,408)	(6,718)	(2,823)

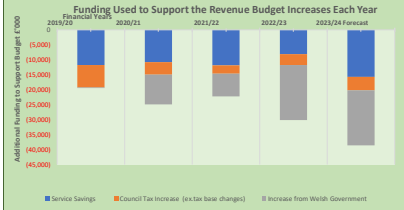
Savings Delivery Trend - ability to deliver savings to support a balanced budget

Services	Savings Delivered Across Services at Year End				
	2019/20 £k	2020/21 £k	2021/22 £k	2022/23 £k	2023/24 Forecast £k
Total	(15,827)	(9,468)	(9,358)	(8,443)	(15,577)
Savings Delivered as a % of Net Budget	8.54%	5.04%	4.62%	3.80%	6.42%

Reserve Balances - ability to shore up reserves to support medium term pressures

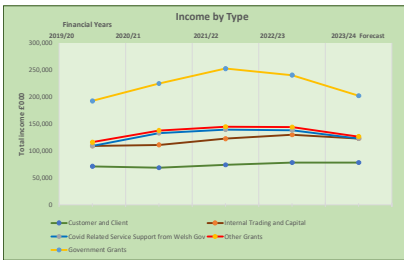
Reserve Balances	Balance 2019/20	Balance 2020/21	Balance 2021/22	Balance 2022/23	Balance 2023/24
	£k	£k	£k	£k	Forecast £k
General Fund	9,472	13,713	9,333	9,333	9,333
Budget Management Reserve	3,584	3,584	3,584	3,584	3,584
Specific Reserves	7,523	16,319	29,167	35,329	28,682
Transport & Equipment Funding Reserve	9,265	11,282	8,844	9,461	7,938
Council Usable Reserves	29,844	44,898	50,928	57,707	49,537
Schools Delegated Reserves	(911)	3,222	8,046	6,630	1,038
School Loans & Other Items	(349)	(342)	(315)	(335)	(328)
Housing Revenue Account	3,918	4,480	4,243	3,966	3,966
Total Reserves	32,502	52,258	63,782	67,968	54,213
Usable Reserves as % of Net Revenue Budget	16.1%	23.9%	25.1%	26.0%	20.4%

Funding the Gaps - ability to fund the budget gap without reserve use



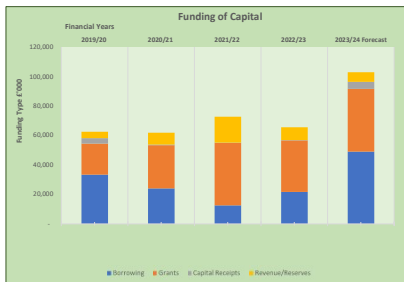
Income Outturn by Service - amount collected each year

Services	Income by Service				
	2019/20 £k	2020/21 £k	2021/22 £k	2022/23 £k	2023/24 Forecast £k
Adult Services	(27,226)	(39,006)	(38,000)	(33,328)	(27,900)
Children's Services	(3,870)	(5,904)	(8,958)	(5,581)	(4,175)
Commissioning	(7,384)	(9,032)	(14,673)	(9,349)	(3,025)
Education	(2,764)	(8,646)	(13,240)	(16,666)	(11,157)
Highways Transport & Recycling	(40,983)	(49,362)	(48,575)	(48,453)	(48,716)
Property, Planning, Public Protection	(6,417)	(7,616)	(7,460)	(10,361)	(10,158)
Housing & Community Development	(9,113)	(10,388)	(9,638)	(14,281)	(11,292)
Economy and Digital Services	(1,464)	(3,664)	(4,756)	(5,280)	(3,211)
Transformation, Democratic Services	(469)	(654)	(737)	(371)	(260)
Workforce & Org Development	(1,773)	(1,638)	(2,094)	(2,521)	(2,724)
Legal	(1,457)	(728)	(1,051)	(852)	(712)
Finance & Insurance	(2,106)	(3,815)	(4,709)	(4,322)	(2,745)
Corporate Activities (Housing Benefit, HRA Debt)	(35,135)	(36,539)	(36,134)	(30,175)	(27,481)
Total	(84,568)	(116,996)	(109,416)	(88,548)	(83,348)
Schools Delegated	(19,743)	(20,979)	(29,588)	(26,296)	(19,002)
HRA	(25,533)	(26,673)	(32,011)	(32,524)	(29,497)
Total	(192,438)	(224,644)	(232,215)	(246,361)	(202,035)



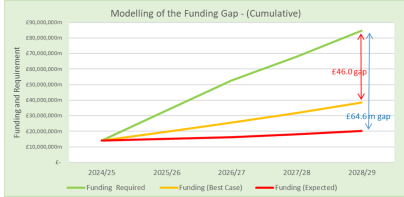
Capital Outturn - Expenditure incurred each year

Capital Programme	2019/20 £k	2020/21 £k	2021/22 £k	2022/23 £k	2023/24 Estimate £k	Total £k
Schools	13,269	10,623	17,529	19,135	28,143	88,699
HRA	15,453	18,724	21,314	20,137	19,082	94,710
Other	13,243	12,148	18,569	10,951	26,879	81,790
HRA	20,399	20,932	19,783	15,320	28,647	105,081
Total	62,364	62,427	77,195	65,543	102,751	365,080



MTFS Position - ability to fully fund the budget requirement in future years

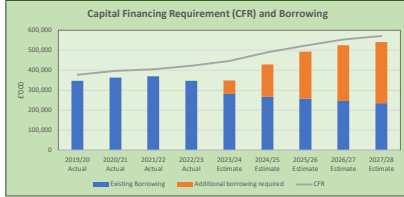
Funding Source	MTFS Budget Gap - Next 5 Years				
	2024/25 £k	2025/26 £k	2026/27 £k	2027/28 £k	2028/29 £k
Schools Delegated Funding uplift	3,600				
Pay Inflation	4,639	8,255	6,336	4,228	3,384
Non-pay Inflation	1,560	2,277	1,771	1,211	1,322
Undelivered Savings	353	0	0	0	0
Capital Financing	0	0	377	214	214
Corporate Pressures	2,011	1,336	1,394	1,462	1,533
Demographic Pressures	695	834	734	734	734
Contract and Other Pressures	11,876	9,933	9,514	8,781	9,510
Savings	(10,653)	(1,334)	(851)	(1,185)	(493)
Total Requirement	14,081	19,312	19,276	15,446	16,665
Council Tax Increase - 5%	(7,806)	(5,632)	(5,931)	(6,246)	(6,577)
Welsh Government Increase - 3.1%, 2%	(6,275)	4,690	4,605	4,513	4,422
Additional Funding	(14,081)	(6,938)	(1,326)	(1,733)	(2,155)
Budget Gap	0	18,379	17,950	13,713	14,510



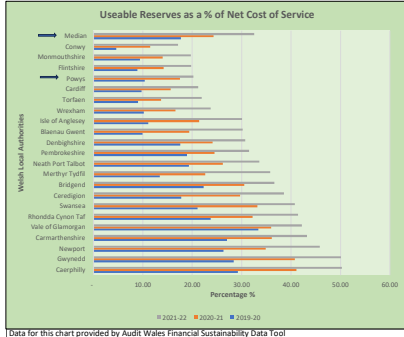
Future Capital Financing Requirements - Funded from Borrowing (Impact on revenue)

HRA and Non HRA	2023/24 £k	2024/25 £k	2025/26 £k	2026/27 £k	2027/28 £k
Non HRA					
Financing Costs	12,920	14,750	14,510	14,750	15,200
Net Revenue Stream	326,620	340,701	341,634	342,961	344,693
HRA					
Financing Costs	4,890	5,720	6,280	7,210	7,640
Net Revenue Stream	27,550	28,101	28,663	29,236	29,821
%	4.0%	4.3%	4.2%	4.3%	4.4%

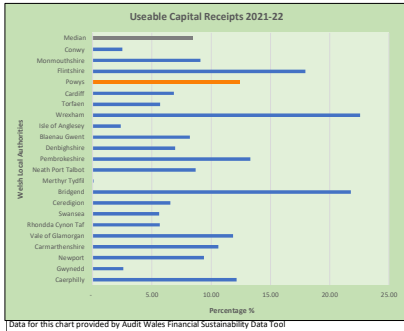
Future Capital Financing Requirements - measures underlying need to borrow for capital



Benchmarking Comparison - reserves available to cover the core business costs



Benchmarking Comparison - capital receipts that can be used to support capital



Ratio Analysis	2019/20	2020/21	2021/22	2022/23	2023/24 Forecast
Increase/(Decrease) in Useable Reserve	10.3%	50.4%	13.4%	13.3%	-14.2%
Useable Reserve as a % of Net Revenue Budget (ex schools)	16.1%	23.9%	25.1%	26.0%	20.4%
Council Tax Collected as % of Budget	97.2%	98.5%	99.0%	98.7%	98.5%
Current Ratio	0.8	0.7	0.8	0.6	0.7
Working Capital as a % of Gross Expenditure	-4.5%	-13.3%	-8.8%	-13.1%	-5.5%
Capital Funding Requirement as % of Net Revenue Budget	16.4%	15.2%	18.9%	16.6%	22.7%
Borrowing Cost (ex HRA) as % against Net Revenue Budget	99.5%	97.9%	95.8%	80.3%	90.5%