

APPENDIX C - FINANCING

CAPITAL FINANCING STATEMENT - EXEC 09/02/22 - ALL RECEIPTS

(NB. Assumes all capital receipts - see below)

	2019-20		2020-21		2021-22		2022-23		2023-24		2024-25		2025-26		2026-27		2027-28	
	Estimate	Actual	Estimate	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Summary Financing Statement																		
Capital Grants	12,074	9,851	11,122	8,394	13,622	14,428	0	0	0	0	0	0	0	0	0	0	0	0
Other external contributions	8,248	7,050	10,314	5,192	4,308	3,364	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
Usable Capital Receipts	909	6,601	1,365	1,103	3,034	20,998	25,511	18,141	8,298	7,489	3,540							
Internal Borrowing	0	0	0	0	0	16,395	0	0	0	0	0	0	0	0	0	0	0	0
Revenue Contributions	4,662 Cr	58	8,266	5,056	12,679	2,247	100	100	100	0	0							
Borrowing (external)	0	0	0	0	0	0	0	0	0	0	0							
Total expenditure	25,893	23,444	31,067	19,745	33,643	57,432	27,811	20,441	10,598	9,689	5,740							
Financing Required					33,643	57,432	48,714	30,591	19,044									
Financing Shortfall					0	0	20,903	10,150	8,446									
Usable Capital Receipts																		
Balance brought forward	29,313	29,313	24,439	24,439	25,263	33,979	23,231	23,992	6,458	5,963	5,963							
New usable receipts	3,580	1,727	3,995	1,927	11,750	10,250	42,172	607	8,298	7,489	8,906							
	32,893	31,040	28,434	26,366	37,013	44,229	65,403	24,599	14,756	13,452	14,869							
Capital Financing	Cr 909 Cr	6,601 Cr	1,365 Cr	1,103 Cr	3,034 Cr	20,998 Cr	25,511 Cr	18,141 Cr	8,298 Cr	7,489 Cr	3,540 Cr							
Repayment of Internal Borrowing	0	0	0	0	0	0 Cr	15,900	0 Cr	495	0	0							
Balance carried forward	31,984	24,439	27,069	25,263	33,979	23,231	23,992	6,458	5,963	5,963	11,329							
Internal Borrowing																		
Balance brought forward	0	0	0	0	0	0 Cr	16,395 Cr	495 Cr	495	0	0							
Capital Financing	0	0	0	0	0 Cr	16,395	0	0	0	0	0							
Repaid from new Capital Receipts	0	0	0	0	0	0	15,900	0	495	0	0							
Balance carried forward	0	0	0	0	0 Cr	16,395 Cr	495 Cr	495	0	0	0							
General Fund																		
Balance brought forward	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000							
Less: Capital Financing	0	0	0	0	0	0	0	0	0	0	0							
Less: Use for Revenue Budget	0	0	0	0	0	0	0	0	0	0	0							
Balance carried forward	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000							
TOTAL AVAILABLE RESERVES	51,984	44,439	47,069	45,263	53,979	43,231	43,992	26,458	25,963	25,963	31,329							
Anticipated Capital Financing Requirement (CFR)																		
Non housing Housing		9,600 Cr	1,000	25,700	14,900	14,100	13,300											
Housing		0	0	0	10,000	10,000	10,000											
Total CFR		9,600 Cr	1,000	25,700	24,900	24,100	23,300											
Movement in CFR		8,400 Cr	10,600	16,100 Cr	800 Cr	800 Cr	800											
The future transfer of land from the General Fund to the HRA does not result in a capital receipt, as the HRA is not a separate legal entity but the effect would be similar in that it would mean that the Council can incur more capital expenditure without needing to borrow. Although the accounting arrangements are ‘technical’ in order to meet statutory accounting requirements the effective transfer of land has the same impact as generating a capital receipt of an equivalent value and therefore the equivalent value can be used to fund future capital schemes.																		
Assumptions:																		
New capital schemes - £3.5m p.a. from 2022/23 for future new schemes.																		
Capital receipts - includes figures reported by Property Division as as shown in Appendix E																		
Current approved programme - as recommended to the Executive 24/11/21																		
Internal Borrowing to fund until Capital Receipts pay back - Site G. Depot Improv.																		