

Appendix 1

Treasury Management	2016/17 Actual	2017/18 Target	2017/18 Actual
Average Interest Rate (Borrowing)			
- Excluding OLA	3.80%	4.61%	3.26%
- Including OLA	3.94%	4.72%	3.42%
Gearing Effect on Capital Financing Estimates	1.80%	5.00%	3.47%
Net Borrowing Costs / Council Tax Requirement and NNDR contribution	10.88%	12.50%	4.57%
Capital Financing Requirement (£m)	335.150	344.171	351.593
Authorised limit for external Debt (£m)	360.965	376.190	376.190
Investment Rate Average	0.89%	0.77%	1.32%

Balance Sheet Ratios	2013/14	2014/15	2015/16	2016/17	2017/18 Draft
Current Assets : Current Liabilities	2.75	2.44	1.77	1.86	1.10
Useable Reserves : General Revenue Expenditure	0.53	0.66	0.57	0.63	0.68
Long Term Borrowing : Tax Revenue (Using both council tax and NNDR for tax revenue)	1.71	1.69	1.45	1.41	1.20
Long Term Assets : Long Term Borrowing	1.98	2.10	2.29	2.29	2.34
Total School Reserves : Dedicated School Grant	0.09	0.09	0.07	0.05	0.05

Revenues Performance % collected for financial year	2015/16 Actual Collected in total @ 31.03.18	2016/17 Actual Collected in total @ 31.03.18	2017/18	
			Profiled 2017/18	Actual 2017/18
Council tax %	97.70%	96.80%	94.60%	94.40%
Total Council Tax collected (£m)	£105,847,212	£111,074,787	116,790,000	116,595,980
National Non Domestic Rate %	99.00%	98.20%	97.50%	97.70%
Total NNDR collected (£m)	£69,062,297	£70,958,257	69,500,000	69,635,597

Debtors and Creditors Performance	2016/17 Actual	2017/18	
		Target	Actual
Sundry Debtors Collection – Average number of days to collect debt	27 days	30 days	25 Days
Average number of days to process creditor payments*	12 days	14 days	11 Days

Management of Resources	Pre-audit 2017/18		
Service Analysis	Target	Actual	Variance
Children's Services	99,899,320	101,546,519	1,647,199
Economy and Environment	47,904,884	47,149,865	(755,019)
Adult Social Care	67,102,350	67,240,674	138,324
Resources and Transformation	14,715,678	14,185,945	(529,733)
Council Wide	(16,610,459)	(17,341,497)	(731,038)
NNDR/Top Up	(104,540,337)	(104,540,337)	0
Total	108,471,436	108,241,169	(230,267)
General Reserves	Minimum £6.2m Maximum £15.5m	15,226,035	N/A
Council Funded Capital Expenditure	42,537,293	28,036,740	(14,500,553)
External Funded Capital Expenditure	61,109,314	51,823,004	(9,286,310)
Total Capital Expenditure	103,646,607	79,859,744	(23,786,863)
Capital Receipts	2,600,000	2,018,190	(581,810)

Management of Resources	Actual 2016/17		
Service Analysis	Target	Actual	Variance
Children's Services	50,384,893	50,731,394	346,501
Economy and Environment	46,738,475	46,441,584	(296,891)
Adult Social Care	72,754,136	70,349,870	(2,404,266)
Resources and Transformation	15,837,731	14,658,879	(1,178,852)
Council Wide	24,767,589	27,852,988	3,085,399
RSG/NNDR	(109,491,931)	(109,491,931)	0
Total	100,990,893	100,542,784	(448,109)
General Reserves	Minimum £6.2m Maximum £12.4m	13,904,518	N/A
Council Funded Capital Expenditure	21,394,512	13,463,467	(7,931,045)
External Funded Capital Expenditure	76,732,202	64,768,242	(11,963,960)
Total Capital Expenditure	98,126,714	78,231,709	(19,895,005)
Capital Receipts	2,770,000	1,673,099	(1,096,901)

What this tells us

Treasury Management	
Average Interest Rate (Borrowing)	The average interest rate we are paying on the money we have borrowed compared to our target.
Gearing Effect on Capital Financing Estimates	Shows how a 1% increase in interest rates would affect the total interest cost to the council.
Net Borrowing Costs / Tax Requirement	Borrowing not financed by a grant from government, as a proportion of our Net Revenue Expenditure
Capital Financing Requirement (£m)	How much money we currently borrow to finance our capital programme.
Authorised limit for external Debt (£m)	The maximum amount of debt we should have at any one time
Investment Rate Average	The average interest rate we are receiving on the money we have invested.

Balance Sheet Ratios	
Current Assets : Current Liabilities	Our ability to meet our liabilities
Useable Reserves : General Revenue Expenditure	If our reserves are adequate to meet potential future variations.
Long Term Borrowing : Tax Revenue Using only council tax for tax revenue Using both council tax and NNDR for tax revenue	The effect of long term borrowing on our budget.
Long Term Borrowing : Long Term Assets	This allows us to understand the relationship between the money we borrow and the assets we have as they both change over time.
Total School Reserves : Dedicated School Grant	If schools reserves are at an appropriate level.

Revenues Performance	
% Collected for Financial Year	As a percentage the amount of council tax we collected during the financial year that runs from 1 April – 31 March. We collect council tax after the year that its related to, but this won't be included in this figure
Council Tax (%)	
National Non Domestic Rate (%)	As a percentage the amount of Business rates we collected during the financial year that runs from 1 April – 31 March. We collect council tax after the year that it related to.
Total Council Tax Collected (£m)	This tells us the amount of council tax we collected during the financial year that runs from 1 April – 31 March. We collect council tax after the year that it relates to, but this won't be included in this figure.
Total NNDR Collected (£m)	This tells us the amount of Business Rates we collected during the financial year that runs from 1 April – 31 March. We collect council tax after the year that it relates to, but this won't be included in this figure.
Sundry Debtors Collection Average number of days to collect debt	How long on average it takes us to collect money owed to us.
Average number of days to process creditors payments	How long on average it takes to pay our bills.

Management of Resources	
Service Analysis	
Children's Services Economy and Environment Adult Social Care Resources and Transformation Council Wide	Shows our forecast for how much we will spend on these services compared to what we planned and compared to how much we spent in the previous year.
General Reserves	Our forecast year end position on reserves against our opening balance.
Contingency	How much we have set aside and for unplanned expenditure, and how much we have left to spend.
Capital Expenditure	Forecast of our spend on capital programmes against our target
Capital Receipts	Forecast of how much money we expect to receive from selling some of our assets, against our target.