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Date: Monday, 08 June 2020

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Dear Member

## **OVERVIEW AND SCRUTINY BOARD - WEDNESDAY, 10 JUNE 2020**

I am now able to enclose, for consideration at the Wednesday, 10 June 2020 meeting of the Overview and Scrutiny Board, the following reports that were unavailable when the agenda was printed.

<b>Agenda No</b>	<b>Item</b>	<b>Page</b>
4.	<b>Economic Recovery</b>	(Pages 32 - 49)
5.	<b>Budget Monitoring Outturn 2019/20</b>	(Pages 50 - 62)

Yours sincerely

Kate Spencer  
Clerk

**Meeting: Overview & Scrutiny Board**

**Date: 10<sup>th</sup> June 2020**

**Wards Affected: All**

**Report Title: Post Covid Economic Plan**

**Is the decision a key decision? No**

**When does the decision need to be implemented? As soon as possible**

**Cabinet Member Contact Details:** Cllr Swithin Long, Cabinet member for Regeneration, Tourism & Housing.

**Director/Assistant Director Contact Details:** Alan Denby, Director of Economic Strategy, 01803 20867, alan.denby@tda.uk.net

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### **1. Purpose of Report**

- 1.1 The attached document is a draft of the proposed post COVID-19 economic plan. It is work in progress and should be treated by the overview and scrutiny board as such and is presented here to seek views, challenge and to help identify gaps.
- 1.2 It is not the complete nor the final version that is intended for presentation to Cabinet on the 16th of June. Cabinet has been briefed that there will likely be a requirement for further iterations over the summer as the impact of the pandemic and the associated response on our economy becomes clearer.

### **2. Reason for Proposal**

- 2.1 The plan is required to set out an appropriate response to the extraordinary challenges that will face the local economy as a consequence of the pandemic and the associated response.
- 2.2 The plan sets out the high-level issues which we understand will present for the local economy which will include increased levels of unemployment, business failure and challenges to cancel income in various ways.
- 2.3 An action plan is included and sets out three different phases of work and five different themes. The three phases are;
  - response – crisis management, signposting, planning
  - recovery – measures to regain lost momentum and restart activity
  - reposition – designed to move the area past its historic levels of performance

- 2.4 Reposition is a key tenet of the plan is that we must move past our pre-Covid economic performance to do better for the community.
  - 2.5 The themes include town centres, culture, visit Academy, wealth building and growth. There is not currently a theme specifically for skills however the improvement of skill levels and development of a clearer skills progression route especially for adults in our community will be extremely important and views from the board on whether skills should be a separate theme would be welcomed.
  - 2.6 In developing the plan discussions have taken place and are ongoing with Colleagues in Torbay Council, business representatives and wider community representatives including Torbay community development trust and local spark to ensure that this is as broadly a Torbay plan as possible.
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### **3. Recommendation(s) / Proposed Decision**

- (i) The Board to consider the draft Post Covid Plan and make any recommendations to the Cabinet.

### **Appendices**

Appendix 1: Draft Post Covid Plan

Post Covid Plan



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Version 1	Discussion draft to Leadership Team	May 26 <sup>th</sup>
Version 2	OSB	June 5 <sup>th</sup>
Version 3	Cabinet	June 16 <sup>th</sup>

## Executive Summary

### Economic impact

- Torbay's Gross Value Added (GVA)<sup>1</sup> per head, how productive our economy is, is one of the lowest in the country
- Covid19 could lead to a 41% drop in Torbay GVA in worse case scenario
- Torbay could see 18,000 job losses
- Analysts expect the impact of Covid19 to be worse than the recession of 2008/9
- As a coastal economy the impact will be felt harder and take longer to recover in Torbay
- 70% (over 1000) of tourism businesses could close permanently if the summer season is lost entirely
- Fishing sector diversifying into consumer market
- Hi Tech businesses experiencing job growth
- Local and foreign business growth interest in Torbay
- Potential investment of £40m could stimulate town centre transformation in Torquay and Paignton

### Planned Objectives

- To minimise the immediate economic impacts of the Covid19 crisis as far as possible
- To accelerate local economy recovery
- To bring about greater resilience in the local economy

### Outcome Measures

- Universal Credit (UC) claimant count
- Total number of businesses
- Total number of social enterprises
- No of people in full-time work
- Total number of visitors (including monitoring of shoulder season)
- Total visitor spend
- Value of catch into Brixham
- Value of investment in town centres
- No of businesses committed to community wealth building
- Percentage increase in local purchasing

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<sup>1</sup> GVA is a measure of output indicating how productive the economy is

## Overview of the Torbay Economy

As the second largest urban area in Devon, with a population of over 135,750 people, Torbay faces some challenges associated with that of a larger town or city. This coupled with the coastal location compounds both the challenges and sensitivities of its economy.

Torbay has historically demonstrated a lower level of resilience to economic shocks compared with other areas across the country. Since experiencing an isolated economic shock in 2004 with the closure of Nortel, Torbay's economy has continued to experience deeper and longer-lasting contraction in economic output. The recession of 2008/ 09 saw output fall by 4.7% with weaknesses remaining in the resilience of Torbay's economy today.

GVA per head in Torbay in 2018 (latest) is £14,599, ranking it the lowest in England by NUT3 areas, slipping from the third lowest in 2017. This represents 51.2% of the UK average, with the gap widening over the last 10 years.

When comparing Torbay's output per full-time equivalent (FTE) worker, economic performance is better but continues to lag behind the UK average.

Torbay is the most deprived local authority in the Heart of the South West and ranked the 48th most deprived in England, with over 36,691 people living in the bottom 20% most deprived areas, equating to 27.4% of the population. The most deprived areas tend to be primarily concentrated around the centres of each of the three towns.

When considering income and employment measures only, Torbay ranks less favourably with it being ranked the 24th and 11th highest for income and employment deprivation respectively across all of the local authorities in England.

Closely linked with Torbay's deprivation is the high number of personal insolvencies. Torbay has the third highest rate of personal insolvencies in England and Wales, accounting for 47.3 per 10,000 adults in 2018. This may reflect low wage rates (mainly due to the economy being dominated by sectors which offer relatively low-paid, and part-time seasonal work) along with relatively high living costs. Many people in Torbay are in unstable part-time employment with relatively high debt levels. Part-time employment in Torbay is above the national and regional averages, accounting for 43.0% of the area's jobs, compared to 32.3% and 36.3% respectively – severely impacting upon people's standards of living.

Torbay lags behind the UK on many economic measures, it has experienced significantly lower levels of business growth of 13.0% compared to 30.6% nationally, employment growth of 9.0% compared to 10.4% nationally, and GVA growth of 7.5% compared to 28.8% nationally, since 2011.

The narrow business base and heavy dominance of employment in three main sectors further impacts on Torbay's economic resilience. Torbay's economy has a strong dependence on the face-to-face service sector, accounting for over 30,125 of

the 48,500 jobs in Torbay equating to around 68.4%. Those sectors which are particularly susceptible are:

- Health and social care employing 10,875 – 23.4% of the workforce
- Tourism and hospitality which generates £550m, employs 12,000 FTE and supports 1500 businesses
- Retail employing 5,500 – 11.8% of the workforce

Whilst employment in the fishing sector is not of significant enough size to feature in the above list, its importance to Brixham's economy cannot be underestimated.

Torbay's economy is fragile and the current Economic Strategy sets out a plan to address these challenges whilst building upon opportunities. Focusing on skills, business, and place, Torbay's current Economic Strategy contains projects and programmes designed to stimulate investment, support local growth and drive job creation. Some progress has been made with Torbay invited to bid for significant investment for Paignton and Torquay and other projects moving forward.

However the challenges to the area as the impact of Covid 19 becomes clear will require more action, more support and more investment to recover and reposition the economy.

### Impact of Covid 19

Analysts have predicted that the economic impact of Covid 19 will be worse than the recession of 2008/9 which saw Torbay's economic output fall by 4.7% and around 3,000 people lose their jobs. The International Monetary Fund (IMF) forecasts that Covid-19 could have a greater global economic impact than the Great Depression of the 1930's.

The Office of Budget Responsibility (OBR), which provides independent analysis on public spending, forecasts that Covid-19 lockdown could see the economy shrink by up to 35.1% and unemployment rise to 2.1M – reaching 10% by the end of June.

The OBR does forecast that while the shock of lockdown on the UK economy will be sharp, it will also only be short. Assuming there is the availability of credit to temporarily sustain companies' cash flows, the OBR expects economic growth to return in the second half of the year and get back to its pre-crisis levels by the end of 2020. However, recent history and Torbay's characteristics as a coastal economy means that the bounce back is likely to take longer.<sup>2</sup>

National government has gone some way to stabilise the economy however it will take local intervention and leadership to recover and reposition Torbay's economy.

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<sup>2</sup> Centre for Towns Covid19 and Towns



Using the Advanced Modelling of Regional Economies (AMORE) for Torbay we have been able to quantify the projected economic impact on the local economy, using the same assumptions within the OBR's forecast.

*The modelling does not factor in the impact of govt interventions. Oxford Econometrics is currently undertaking this modelling across the South West so more accurate data will be available shortly.*

*Table 1: Projected Economic Impact on Torbay's Economy*

	Torbay		UK	
	Number	% Change	Number	% Change
GVA	£839.4M	-41.4%	£669,921.4M	-35.1%
Jobs	18,475	-38.6%	1,200,000	-10%

Table 1 shows the projected economic impact on the local economy, in terms of loss of economic output and jobs based on the assumptions highlighted above. It compares the projected impact on Torbay compared to the UK (note this is a worst case scenario).

The model forecasts a potential fall in economic output of up to 41.4% with around 18,475 jobs lost. This compares to a drop in economic output across the UK of 35.1%, further demonstrating the impact on Torbay will be harder, partly due to its lower economic resilience and dependence on sectors such as the social care, retail and tourism.

Table 2 shows the key sectors in Torbay which will be hit the hardest. Job losses will be hardest felt in the wholesale and retail, along with accommodation and food services – accounting for almost 8,000 jobs. In terms of economic output, real estate activities and accommodation and food service providers would be hardest hit seeing a decline of 62.6% and 67.4% respectively.

*Table 2: Projected Economic Impact in Key Sectors*

Key Sectors	Jobs		GVA	
	Number	% Change	Number	% Change
Wholesale & retail trade	5,197	-91.82%	£161.9M	-25.76%
Accommodation & food service activities	4,780	-23.48%	£147.7M	-91.44%
Real estate activities	239	-24.38%	£141.5M	-36.95%
Construction	2,725	-85.60%	£113.0M	-85.60%
Professional, scientific & technical activities	1,612	-59.75%	£58.0M	-55.14%
Manufacturing	1,464	-66.94%	£53.1M	-66.39%

In terms of job losses, locally the retail, tourism and hospitality sector were amongst the first to announce redundancies and arguably are the hardest hit sector. Currently, 30% of tourism businesses are not expected to survive. If the summer season is lost and businesses face '3 winters', this rises to 70%.

The fishing sector has seen a significant drop in the value of fish since the lockdown, and many overseas markets closing overnight. Support for this sector came late but has helped stabilise the sector. Some businesses diversified into the consumer market and this presents an opportunity to build resilience across the sector.

However, there are opportunities. TDA is working with businesses who despite the pandemic are growing and want to either grow in or relocate into Torbay creating high value jobs. The Hi Tech sector has not seen any reduction in employment and in fact three local companies have been recruiting. Investment of up to £40M into Torquay and Paignton Town Centres is expected through Town Deal and Future High Streets Fund. All of which will bring economic stimulus to the area and through the wealth building approach advocated here support retaining more income in Torbay.

The impacts of Covid19 in Torbay will be felt more deeply compared to cities and other areas. This is due to the nature of the dominant sectors allied with the coastal geography, resulting in Torbay's recovery being longer and slower.

Co-ordinated action is needed now from leaders across the Torbay community to prevent further economic decline, and to set about recovering and repositioning the economy. Action now will help to sustain jobs and businesses and for the Council turn around loss of car parking income, loss of rental income and loss of business rates/council tax income.

The action plan below sets out the additional action needed to recover and reposition the economy.

## Action Plan

Respond	Themes	Recover (now - 6 months)	Reposition (6-24 months)
<p>1) Gather intelligence from business community:</p> <ul style="list-style-type: none"> <li>a. Weekly intelligence report for Incident Management Team, Cabinet and HotSW</li> <li>b. Develop local modelling to measure impact</li> <li>c. Respond to national enquiries (eg DMCS call for evidence)</li> </ul> <p>2) Support local business community:</p> <ul style="list-style-type: none"> <li>a. Communicate support available to maximise take up/ survival</li> <li>b. Prioritise claims where required</li> <li>c. Lobby where businesses, other organisations and self-employed are not able to access support</li> <li>d. Gather good news stories</li> <li>e. Facilitate space for sectors to come together for mutual support</li> <li>f. Work with elected/business leaders to ensure regional and national positioning</li> </ul>	<p>Town Centres</p>	<p>4) Work with partners to co-ordinate the safe and efficient re-opening of town centres &amp; other retail space:</p> <ul style="list-style-type: none"> <li>a. Develop an action plan to safely open the high streets.</li> <li>b. Develop a communications and marketing plan aimed at residents and businesses.</li> <li>c. Business support package to help (independent) retailers open up safely and efficiently.</li> <li>d. Public realm measure to keep people safe and develop consumer confidence.</li> <li>e. Integrate town centre recovery with Community Wealth Building to build resilience as well as driving residents to the town centres.</li> <li>f. Implement car parking incentives to attract residents back into the town centres whilst growing car parking revenue.</li> <li>g. Develop new planning policies, as part of Local Plan review, to support greater diversity and resilience in town centres.</li> </ul> <p>5) Submit Torquay Town Investment Plan.</p>	<p>24) Use new planning policies and Invest in Torbay brochure, alongside existing masterplans and funding, to attract investment for transformational projects in town centres.</p> <p>25) Begin delivery of Towns Investment Plan</p> <p>26) Deliver Future High Streets Fund programme</p> <p>27) Ensure that the great Place scheme legacy is used to improve cultural offer in town centres</p> <p>28) Ensure maximum broadband coverage &amp; seek to be testbed for new technologies.</p>

<p>g. Align with campaigns (e.g. Creative Industries Federation #OurWorldWithout, Visit England/Visit Britain domestic campaigns)</p>		<p>6) Submit Paignton Future High Streets Fund bid.</p>	
<p>3) Emergency response funding: a. Seek and enable appropriate emergency funding for respective sectors. Bids may be led by TDA, Council or by other partners best placed to lead and/or deliver</p>	<p>Cultural Development</p>	<p>7) Support cultural sector partners and creative businesses to operate and be able to provide cultural programming and events for residents, day visitors and staying visitors.</p> <p>8) Support cultural assets (arts/heritage venues, amenities) to recover and reopen safely and efficiently and rebuild the offer to residents and visitors.</p>	<p>29) Through Torbay Culture continue to lead the cultural sector to rebuild audiences and produce quality programming during continued social distancing and beyond to generate increased footfall and drive the visitor economy season in the shoulder seasons, building resilience across the sector.</p>
	<p>Visitor Economy</p>	<p>9) Support tourism businesses to re-open safely in line with the Government's Recovery Plan.</p> <ul style="list-style-type: none"> <li>a. Help the sector to source PPE equipment.</li> <li>b. Lead the wider HotSWLEP visitor economy sector with economic recovery and growth, demonstrating partnership working and our ambitions for Tourism Zone status.</li> </ul> <p>10) Work with Council's Food and Safety team and Public Health team to share and promote the adoption of guidance/</p>	<p>30) Work with English Riviera Destination Management Group to implement the recommendations from 'Building Resilience in the Visitor Economy' research to build a more resilient, year round tourism sector and build in the English Riviera's destination aspirations into the SW Tourism Zone prospectus.</p> <p>31) Support the ERBID to implement the HotSWLEP Tourism and Visitor Economy Recovery Plan, reflecting working in partnership.</p>

		<p>practical toolkit (aligned to national guidance).</p> <p>11) As part of Place positioning, work in partnership to share and adopt key messages with businesses and the public, operating as a ‘responsible destination’, to manage expectations and encourage consumer confidence.</p> <p>12) As part of the place positioning, support businesses to adopt ERBID Co marketing messages aligned with national campaigns, encouraging visitors back to the destination.</p> <p>13) Accelerate Be the Business workshops/action learning programme across Torbay and wider LEP building resilience in the sector. Integrate the innovation and best practice that has evolved since lockdown into the programme through peer to peer learning.</p>	<p>32) Build on the Be the Business Programme (subject to initial evaluation)</p>
	<p>Wealth Building</p>	<p>14) Implement Community Wealth Building Programme:</p> <ul style="list-style-type: none"> <li>a. anchor institutions and Torbay’s larger employers/aftercare businesses working towards spending more of their revenue in the Torbay economy.</li> <li>b. anchor institutions and Torbay’s larger employers/aftercare businesses to adopt good employment charter.</li> </ul>	<p>33) Continue to build on the Community Wealth Building model:</p> <ul style="list-style-type: none"> <li>a. annual growth in local purchasing from anchors and local employers</li> <li>b. securing 20 new employers annually</li> <li>c. deliver meet the buyer events</li> </ul>

		<p>c. Establish a good employment charter to set out foundation for skills progression for working age</p> <p>d. Buy Local campaign to encourage residents back to the high street (as part of the safe re-opening of the town centres)</p> <p>e. Integrate the Keep It Local initiative into the wider CWB programme</p>	<p>d. continue to evolve the Keep It Local platform</p> <p>e. 2 Buy Local Campaigns each year</p> <p>34) Support Community Development Trust to further enable local communities to build on the community cohesion evident during the lockdown</p>
	<p>Growth</p>	<p>15) Work with the Fisheries sector to raise awareness of selling direct to consumers as a route to a new market, encouraging local businesses to get involved.</p> <p>16) Seek funding opportunities for Brixham fish market extension</p> <p>17) Review the business case for developing fish processing in Torbay</p> <p>18) Continue to deliver aftercare support for our strategically important businesses, including anchor cultural/visitor assets under wealth, growth, tourism headings.</p> <p>19) Build upon the relationships developed with Chambers and Forum to gather intel and support; further develop relationship with other business led organisations</p>	<p>35) Continue to support the Fisheries sector through the Fishing Intelligence Group, building resilience and market diversification whilst accelerating digital skills.</p> <p>36) Working with the careers hub to raise awareness of career opportunities and benefits working with our key sectors including the fisheries sector.</p> <p>37) Develop the electronics and photonics sectors capitalising on new opportunities:</p> <p>a. Develop and implement a sector skills and recruitment action plan including:</p> <ul style="list-style-type: none"> <li>• skills summit including employer engagement teams and heads of photonics</li> </ul>

		<p>20) Review and refine the Torbay Economic Growth Fund (TEGF) to support economic regeneration post covid. Support those businesses who have registered an interest in (TEGF) or those identified by TDA ec dev team</p> <p>21) Work with HotSW LEP to support Torbay's economic recovery aligning local priorities to the LEP's recovery plan</p> <p>22) Continue to manage and monitor economic data/trends to inform reports/actions and emerging trends. Invest in data systems (eg. Burning glass) to provide accurate trends and insights</p> <p>23) Continue to Lobby government for support for coastal towns to enable recovery before 'levelling up'</p>	<p>/electronics departments from UK Universities</p> <ul style="list-style-type: none"> <li>• benchmark and develop best practice training courses in photonics</li> <li>• Develop Career Days using Gooch and Housego as an example</li> <li>• Development of a higher apprenticeship framework in photonics working with SDC</li> </ul> <p>b. Continue to promote EPIC as a centre of excellence for the Photonics and Micro Electronics sector to attract inward investors and support local cluster growth through developing the High Potential Opportunity (HPO) designation, marketing campaigns and events</p> <p>38) Continue to seek public &amp; private investment into Torbay esp for infrastructure investment i.e. employment space – including Yalberton Road, Edginswell gateway, Edginswell Station, Cultural assets</p> <p>39) Support local growth, helping local companies to expand and also encourage inward investment in key sectors.</p>
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40) Develop a skills and employability plan to address anticipated redundancies, new ways of working and structural changes in some sectors.

- a. Intensify both start up programme and Ready for Work to get people into employment/self-employment and recruitment projects
- b. Inform planning for sector based work academy's (construction, visitor economy, health and social care, food and drink)
- c. Identifying and building on sector specific training packages
- d. Strengthen careers, information, advance and guidance (CIAG) by supporting the Careers Hub
- e. Digital skills
- f. Marketing skills
- g. HR (recruitment and induction)
- i. Increase number of in work apprenticeships using the lessons from Apprenticeship Pilot:
  - Torbay Apprenticeships Fair
  - Development of Torbay Young Apprentice Ambassador Network



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			41) Work with the HotSWLEP to ensure close alignment of Torbay's strategic needs
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## Resources

The impact of Covid 19 will be felt deeper in Torbay and take longer to recover.

Resource and leadership will be needed to steer Torbay out of the economic crisis it faces.

The action needed isn't about doing more of the same but building on what works, best practice and new ideas. In developing this plan the relevant actions which are planned or succeeding locally are being retained and provide a foundation. Development and delivery of this plan will require additional resources to ensure the Torbay economy comes through this crisis and repositions for the future.

This action plan will put the control of economic growth into local hands. Community wealth building will drive local companies to develop local supply chains, encourage residents to buy locally and employers to employ local people – this has the added advantage of reducing road miles leading to a cleaner and greener local economy.

A new skills and employment plan will be developed to ensure those at risk of losing their jobs can retrain, lessons from the apprenticeship pilot help develop a new approach to skills progression throughout working ages so that our businesses can benefit from new skills adapt and innovate to emerging opportunities. Our town centres will be transformed attracting our residents, visitor and future investment. Our bedrock sectors will be supported to grow back better and be more resilient and our growth sectors will flourish. Investing in Torbay's economy not only secures its future but also drives income to Torbay Council as it will lead to increased car parking income, rental income and business rates income.

Core staffing – 5.5

Additional Staffing requirement – 2 FTE

Estimated additional revenue costs (per year) for plan delivery

2020/21	2021/22	2022/23
£388,000	£460,000	£460,000

## Risk Assessment

	<b>Probability</b>	<b>Impact</b>	<b>Risk</b>	<b>Mitigation</b>
Insufficient capacity or structure in Torbay i.e. partners and community	3	4	Medium	Work with partners to encourage collaboration
Insufficient capacity in TDA	4	4	High	Work to secure additional resource to complement core
Public Investment (Town Deal, FHSF etc) is not secured	3	5	High	Continue to work with local, regional and national partners to make the case for Torbay
Disproportionate economic impact of Covid on female residents i.e. female entrepreneurs closing businesses to seek “safe” employment	3	4	Medium	To be determined
Disproportionate economic impact on most disadvantaged areas of Torbay	4	4	High	Work with partners to understand community impacts. Adopt community wealth building approach
Torbay fails to resolve “place identity” hampering efforts to attract private sector investment	3	4	Medium	Encourage debate across Torbay to ensure that local assets & opportunities are well understood and promoted.

**Meeting:** Overview & Scrutiny Board  
Cabinet

**Date:** 10 June 2020  
16 June 2020

**Wards Affected:** All Wards

**Report Title:** Budget Monitoring 2019/20 – Quarter Four – Outturn

**Is the decision a key decision?** No

**When does the decision need to be implemented?** n/a

**Cabinet Lead Contact Details:** Councillor Cowell, Deputy Leader of the Council and Cabinet Member for Finance, [Darren.cowell@torbay.gov.uk](mailto:Darren.cowell@torbay.gov.uk)

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### 1. Purpose and Introduction

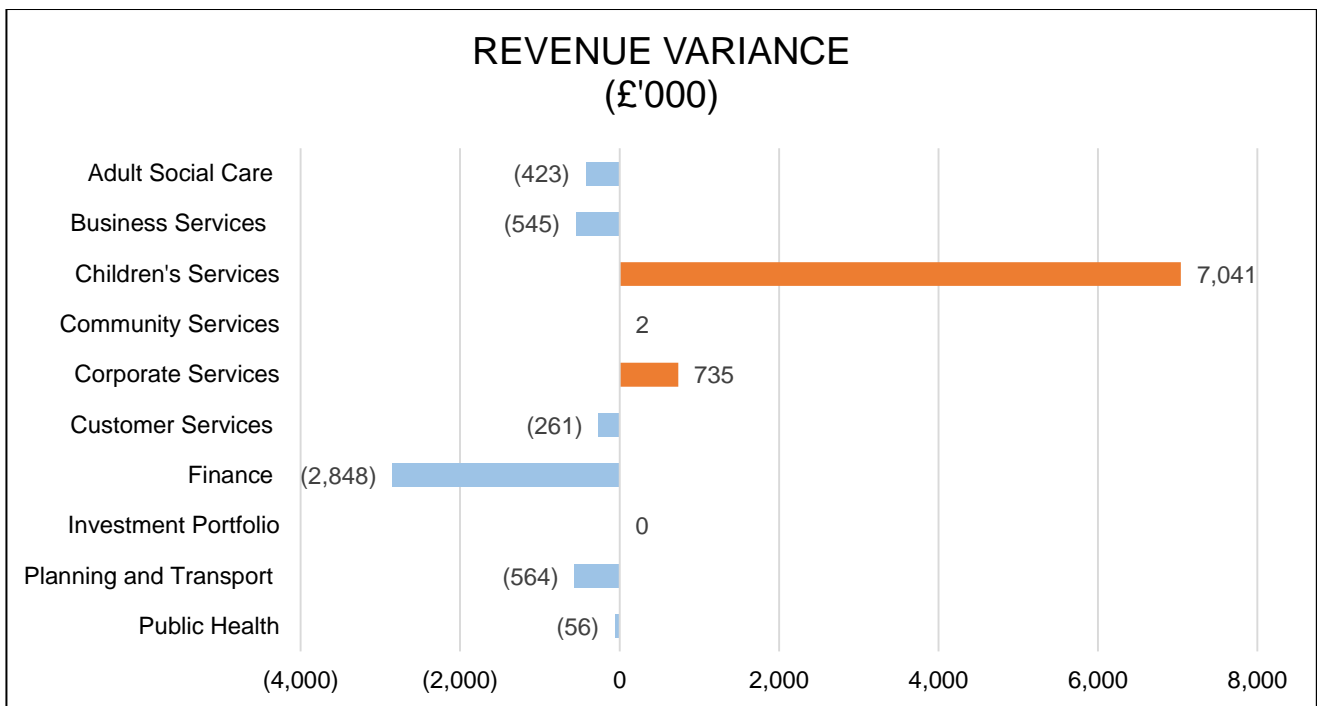
- 1.1. This report provides a **high level** budget summary of the Council's revenue and capital income and expenditure for the financial year 2019/20.
- 1.2. As at the end of 2019/20 the Council's **Revenue** budget is reporting an over spend of £3.08m for the financial year. This is an improvement from the quarter three position as year-end figures and the moratorium continued to deliver financial savings. This whole Council position is in the context of the overspend within Children's Services increasing to be £7.0m by the end of the year.
- 1.3. The Capital Plan Budget totals £395m over the 4 year period. Capital expenditure of £115m was incurred in 2019/20 of which £77m related to the Investment Fund.

### 2. Recommendation (s) / Proposed Decision

- 2.1. That Overview & Scrutiny Board notes the outturn position and makes any comments and/or recommendations for consideration by the Cabinet.

### 3. 2019/20 Revenue Budget Summary Position

- 3.1. As at year end the Council's revenue budget is reporting an over spend for 2019/20 of £3.08m after the application of one off funding. Within this position there is a £7.0m overspend in Children's Services, offset by under spends in other services and the application of one off funding. A bar chart summarising the budget variance by service for 2019/20 is as follows:



### Children's Social Care

- 3.1. The overspend of £7.0m represents an increase of £0.3m since Quarter 3.
- 3.2. The main pressure area is the full year impact of the costs of Looked After Children (LAC). The overall LAC numbers remain between 355 – 360.
- 3.3. Residential placements as at the 31<sup>st</sup> March 2020 totaled 31. This is a decrease since September 2019 of 13 placements. This demonstrates that during the second half of the financial year there has been a significant and sustained focus on returning Children and Young people to family based settings.
- 3.4. Given the average placement cost of £4,700 this scale of reduction is expected to have a significant impact on the 2020/21 budget.
- 3.5. This is testament to the continued work of the Director of Childrens Services and all of the team's working to ensure the best possible outcome for Children and Young People in Torbay.

### Higher Needs Block – Special Education Needs

- 3.6. The schools' higher needs block in the Dedicated Schools Grant (DSG) has been under financial pressure as a result of an increasing level of referrals from schools for higher needs support for children. For 2019/20 there was an in-year overspend of £1.12m, after the one off £1.4m "disapplication" transfer of funds between the funding blocks in the DSG. The Council does not receive any funding for schools therefore the over spend will remain in the DSG to be funded from DSG in future years and is therefore not a cost that the Council has to fund. This position is now confirmed by the School and Early Year Finance (England) Regulations 2020. As a result the DSG reserve is a £3.8m **deficit** at the end of 2019/20.

- 3.7. Representatives from the Council and the School Forum continue to work with the Education & Skills Funding Agency (ESFA) to discuss the proposed financial recovery plan that was submitted to the ESFA earlier in the 2019/20 financial year.

£300m Investment fund

- 3.8. Investment Fund has spent £155m in previous years, and has spent £77m in 2019/20. This brings the total spend on Investment properties to £231m.
- 3.9. This leaves £69m to be spent in future years. However HM Treasury issued a consultation on future PWLB borrowing terms in March 2020 which would, in effect, prohibit the use of PWLB to fund this type of purchase, known as “debt for yield”. At the same time CIPFA issued a statement that the intent of the consultation should be adhered to with immediate effect and applied to all forms of borrowing not just PWLB. As a result the Council is no longer seeking such assets to purchase.
- 3.10. At Cabinet on 1<sup>st</sup> October 2019 the criteria for use of the Economic Growth Fund was approved. Approval of projects brought forward has been delegated to Cabinet.
- 3.11. £17m has been spend on Regeneration Projects in 2019/20 and in early 2020/21 the Debenhams property in Torquay was purchased.

#### 4. Service Budgets

4.1 The budget position for each service is shown in the table below:

Torbay Council Revenue Q4 2019/20	Budget £000s	Outturn £000's	Variance £000's	Variance reported at Q3 £000's	Movement £000's
1. Adult Social Care	38,103	37,680	(423)	(307)	(116)
2. Business Services	13,523	12,978	(545)	(614)	69
3. Children's Services	36,039	43,080	7,041	6,706	335
4. Community Services	1,824	1,826	2	(90)	92
5. Corporate Services	5,227	5,962	735	605	130
6. Customer Services	2,798	2,537	(261)	(576)	315
7. Finance	1,019	(1,829)	(2,848)	(2,300)	(548)
8. Investment Portfolio	(4,135)	(4,135)	0	0	0
9. Planning and Transport	7,282	6,718	(564)	(510)	(54)
10. Public Health	9,689	9,633	(56)	(40)	(16)
<b>Revenue total</b>	<b>111,369</b>	<b>114,450</b>	<b>3,081</b>	<b>2,874</b>	<b>207</b>

Mitigating Actions	£'000
11. Use of Reserves	(3,081)
<b>Net Overspend / (underspend)</b>	<b>0</b>

4.2 A narrative of the position in each service area is as follows;

1. Adult Social Care - Underspend £423k

The majority of this budget is spent against a fixed contract with the ICO. Within the remaining discretionary budgets there are a number of identified contractual savings as well as some savings associated with client budgets and impairment.

2. Business Services – Underspend £545k

The forecast for Business Services has continued to improve.

Overall car parking income achieved a surplus of £133k. This represents a £130k movement from the Quarter 3 position due to the changes to the public behavior and restrictions on movement during March.

There are also savings from waste collection and disposal, amounting to £471k as a result of reduced household waste being sent to the Energy from Waste plant and payments due under the contract.

3. Children's Services – Overspend £7.041m

There was an overspend of £6.6m associated with placements. At the end of March, there were 38 FTE vacant within the Children's Safeguarding service which resulted in use of agency staff. As a result the total spend on agency and temporary staff was £3.8m which is offset, in part, by savings in the permanent staffing.

4. Community Services – On budget

5. Corporate Services – Overspend £735k

Legal services also made use of Agency staff, with a spend of £264k. These staff required so that the service is able to meet the caseload requirements of the organisation, namely Children's and Adult Social work.

As a result of the merging of Coroners districts in 2018 the Torbay's Coroner service is administered by Plymouth City Council. This service is currently more expensive and as a result there is an £105k overspend. In line with the corporate position, all non-essential spend has been ceased.

Within Corporate Services there are shortfalls of income in a number of areas. The Print & Post service has a shortfall of £202k. In order to address the future sustainability of this service there is a tender opportunity currently advertised seeking a delivery partner. There is also a shortfall of £80k on income targets associated with work of the transformation team.

#### 6. Customer Services – Underspend £261k

Revenues and Benefits have a number of staff vacancies and have received one-off funding resulting in an underspend of £268k. Within IT there is a forecast underspend of £276k brought about by revised recruitment and spending plans this year and further savings identified with software licenses. The movement within this service area compared to Quarter 3 relates to the final level of Housing Benefit payments and eligible subsidy as more recipients move from Housing Benefit over to Universal Credit there is a change in the level of subsidy that is received.

#### 7. Finance – Underspend £2.8m

A number of “corporate” budget changes are being reported under the Finance service, these include;

- the transfer from the Comprehensive Spending Review Reserve released in 2019/20 for issues in Children’s Social care
- savings associated with Treasury Management activities including MRP and effective capital management resulting in savings on interest.
- additional monies from the Devon wide business rates retention pool
- the release of the contingency set aside during the 2019/20 budget process to be used to fund known pressures
- savings based on the actual payments to the Devon County Pension Fund for both the secondary pension rate and for historic pension payments.

#### 8. Investment Properties – Breakeven £0k

Overall Investment properties is met its income target.

#### 9. Planning & Transport – Underspend £564k

A reduced contribution for concessionary fares of £471k has been achieved. Due to the increased level of capital work delivered and therefore increased recharges to capital there is a saving of £137k within Highways.

#### 10. Public Health – Underspend £56k

No material variances

#### 11. Use of Reserves –£3.08m

In order to fund the net in year projected overspend a number of reserves will be applied or drawn down in year. This does not require use of the General Fund reserve which stands at £4.6m.

### **5 Statement of Accounts 2019/20**

- 5.1 The Council’s statutory accounts for 2019/20 are being prepared and will be available on the Council’s website. The Accounts will be audited by the Council’s external auditor, Grant Thornton. Linked to COVID resource pressures the deadlines for the issuing of the Council’s 2019/20 statutory accounts is now end of August 2020 with the external audit to be completed by end of November 2020, (due to be stated in October 2020).



## Council Subsidiary Companies

- 5.2 The Council has interests in a number of companies. The financial performance for 2019/20 will be included in the Council's statement of accounts once published.
- 5.3 All of these companies form part of the Council's group boundary, therefore Members should be aware of the assets and liabilities of these companies.

## 6 Debtor – Write offs

6.1 The total value of debtor "write offs" for the quarter will be reported in the quarter one budget monitoring report in July 2020.

6.2 For the full year, the total percentage of the current year liability collected was:

Collection Fund	2018/19	2019/20	movement
Council Tax	96.3%	95.7%	-0.7%
NNDR	96.6%	95.1%	-1.5%

## 7 Capital Plan Summary Position

- 7.1 The Capital Plan Budget totals £395m over the 4 year period. Capital expenditure of £115m was incurred in 2019/20 of which £77m related to the Investment Fund
- 7.2 Appendix One shows the expenditure on each scheme in 2019/20 compared to level of spend estimated at quarter three. The final column shows the balance that will be carried forward as capital expenditure budget in future years.

### 7.3 Protecting Children

7.4 Nearly £3m was spent in 2019/20 including ongoing repairs and maintenance for schools, enhancements at Brunel and Paignton Community and Sports academies and relocation of the Medical Tuition Service to Parkfield.

The Council's contribution towards the provision of a new Free School in Paignton was not required in the year but is expected to be spent in 2020/21 with the school now planned to open in September 2021.

### 7.5 More Prosperous Torbay

7.6 There was expenditure of over £10m in 2019/20 on these schemes. Work commenced on the Claylands site redevelopment and work was finalised on the completion of the EPIC building at White Rock which became operational during the year. Each of these schemes incurred costs of over £1m in 2019/20. The Oxen Cove Jetty was completed with expenditure of £1.8m. There were ongoing major highway works at Western Corridor (£1.9m) and other highways spend (£2.3m) including payments in relation to the South Devon Highway.

- 7.7 A loan of £1.5m agreed by Council to the TDA to acquire a further industrial unit in Paignton was drawn down in year.

There was a significant variation in the payment due to Devon County Council for payments in relation to South Devon Highway compared to previous forecasts supplied. The remaining costs are expected to be in respect of compensation claims but these have been slow in progressing.

- 7.8.1 Spend in year was lower than forecast on a number of schemes including some delays in Highways expenditure which was hampered towards year end by adverse weather.

#### **7.8.2 Attractive and Safe Place**

- 7.9 Spend of £3.5m was incurred on a wide range of schemes including £2.5m on a number of projects to enhance facilities at the Harbours.

- 7.8.3 A significant number of other schemes continued in the year including toilet refurbishment, CCTV system replacement, Princess Pier and Flood Defence work. Work to protect Brixham Victoria breakwater was completed with further expenditure of £1.25m in the year and the redevelopment of Harbour Light restaurant at Paignton Harbour was also finished.

#### **7.15 Supporting Vulnerable Adults**

- 7.16 Spend of £1.2m in 2019/20 including spend of £0.9m on Disabled Facilities Grants and £0.25m on enhancements to care homes. Expenditure on these schemes will continue in 2020/21.

- 7.17 There was some further expenditure towards the provision of extra care housing and affordable housing in the Bay however this is likely to become more significant in coming years. In addition although the actual spend on disabled facilities grants was close to the 2019/20 allocation, there remains an underspend carried forward from previous years was not fully spent in the year and is available in addition to a further Government allocation for 2020/21. Details of the 2020/21 allocation £1.876m are shown below (para. 9.1 f) but £1.235m of this, the adult social care element, has previously been earmarked by Council for the Crossways redevelopment.

#### **7.18 Corporate Support**

- 7.19 Spend of £3.8m including a further £1m on IT investment and £2.6m on replacement waste collection vehicles.

#### **7.20 Investment Properties**

- 7.21 Spend of £76.5m in the year. The expenditure reflects the acquisition of investment properties at Chippenham, Exeter (2 properties), Didcot and Taunton.

- 7.22 Some of the expenditure represents loans including for the hotel development in Torwood Street which was drawn down in 2019/20 and a loan to a local company to enable it to remain in the area.

## 7.21 Regeneration projects

7.22 In addition to the schemes under paragraph 7.5 above (More Prosperous Torbay) the Council has committed specific allocations of future borrowing to fund particular Regeneration (£25m) and Economic Growth (£100m) in the area.

7.23 In 2019/20 the Council spent £16.7m on related schemes.

7.24 There have been delays at Harbour View project resulting in the recent approval of a higher level of borrowing for the project. There are also works in progress to redevelop the Old Toll House on Torquay seafront.

## 8 Funding

8.1 A summary of the funding of the 2019/20 Capital Plan is shown in the Table below:

<b>2019/20 Funding</b>	<b>Totals @ Q4 £m</b>
Unsupported Borrowing	99
Grants	12
Contributions	1
Revenue	1
Reserves	1
Capital Receipts	1
<b>Total</b>	<b>115</b>

## 9. Grants

9.1 The Council has been notified of the following new capital grant allocations, since the last monitoring report.

- a) Department for Education – School Condition Allocation 2020/21 - £417,887. Provided to authorities for major repairs and maintenance of school estates.
- b) Department for Education– Devolved Formula Capital Grant 2020/21 - £83,309. This is a ring-fenced grant and will be paid to appropriate schools as required.
- c) Department for Education – Basic Need allocation 2021/22 - £8,609,731. Note this is a future year allocation to enable planning for future demands for school places. Part of this grant has already been earmarked and agreed for ongoing expansion at Paignton Community and Sports Academy and further proposals are in development to increase pupil capacity at St Cuthbert Mayne.
- d) Department for Transport – Highways Grants – Potholes Action Fund and Challenge Fund 2020/21 allocation - £1,212,000. This allocation incorporates two funding pots from DfT including the Challenge Fund which invited bids from Council's for specific projects but because of the Covid-19 issues it has been decided to distribute the funds on a formulaic basis.
- e) Department for Transport – Incentive Element 2020/21 - £244,000. Grant paid to authorities following effective asset management and adopting efficiency and best practice principles for local highway maintenance

- f) Department for Transport – Active Travel Fund 2020/21 - £276,000. Grant to be used to quickly capitalise on changes to modes of travel following Covid-19, in particular to support walking and cycling routes. The funding is dependent on the Council providing meaningful plans of how the funds will be used to reallocate road space to cyclists and pedestrians.
- g) Ministry of Housing Communities and Local Government – Disabled Facilities grants 2020/21 £1,876,070. This grant allocation is used to support our DFG expenditure but also includes the former Adult Social Care capital grant. In recent years £1m has been allocated by members to DFGs with the balance to Adult Social Care which will be used to support the proposed Crossways redevelopment.

9.2 As well as the above new grant allocations the Council received confirmation of previously announced indicative allocations:

- a) Department for Transport – Structural Maintenance 2020/21 allocation £1.174m and Integrated Transport Block 2020/21 allocation £1.063m. Confirmation of indicative amounts of grant (£1.174m and £1.063m respectively) has also been received. The previously announced indicative figures are already included in the Council's approved Capital Plan.

9.3 All the above grants will be included in the Council's 20/21 capital budget and have been allocated to the intended services.

## **10. Capital Receipts**

10.1 In 2019/20 just under £0.5m of capital receipts have been generated from asset disposals, with a further £0.25m from right to Buy Clawback and £0.9m from capital loan repayments, giving total receipts of £1.6m. The RTB Clawback and repaid loans are earmarked resources and are not available to fund the general Capital Plan. Currently, primarily linked to the expenditure on the surrender of land from the TCCT and future extra care housing provision, the approved Plan relies upon the generation of a total of £7.4 million additional capital receipts from asset sales.

10.2 Capital receipts of £1.033m were used to finance capital expenditure in 2019/20.

## **11. Capital Contributions – S106 & Community Infrastructure Levy**

11.1 In 2019/20 £1.8m of capital contributions were generated. Of this value, £0.8m was from Section 106 Planning agreements with nearly £0.5 from Community Infrastructure Levy and the balance £0.5m being contributions to specific schemes by other partners.

11.2 The Council's Community Infrastructure Levy (CIL) scheme came into effect in 2017/18. The main capital project identified for funding from CIL receipts is the South Devon Highway. The Council used £0.18m CIL receipts to fund its South Devon Highway expenditure in 2019/20. The "neighbourhood proportion" of CIL receipts has been allocated to an earmarked reserve.

## **12 COVID 2019 Implications**

- 12.1 The COVID 2019 pandemic started to impact on the UK during March 2020 with the full impact on 2020/21, future years longer term impact and the final level of central government funding still unknown. Aside from car parking income there was limited (financial) impact on the 2019/20 revenue and capital budgets, however the provision for the level of impairment of outstanding debt as at 31<sup>st</sup> March 2020 was increased and there was an impact on the final two weeks of collection of NNDR. In addition the first tranche of central government COVID grant funding of £5.4m was received in late March and carried forward in an earmarked reserve.
- 12.2 The impact on 2020/21 along with the level of central government report announced to date will be reported in the Quarter 1 monitoring report in July 2020.

## CAPITAL PLAN - OUTTURN 2019/20 - EXPENDITURE

Appendix 1

	Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Revised 4-year Plan						
			Total 2019/20 Revised	Outturn 2019/20	Slippage to c/f to 20/21	2020/21	2021/22	2022/23	Total for Plan Period
<b>PB</b> = Approved Prudential Borrowing schemes	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000
<b>Protecting children and giving them the best start in life</b>									
Barton Academy - Nursery provision	527				0	527			527
Brookfield Site / Brunel Academy Phase 1	1,050	1,008	55	13	42				42
Brunel Academy Ph 2 Vocation Classrooms	1,000	366	578	344	234	400			634
Capital Repairs & Maintenance 2018/19	378	227	154	3	151				151
Capital Repairs & Maintenance 2019/20	269	139	269	139	130				130
Devolved Formula Capital			304	176	128				128
Early Years - Ellacombe Academy Nursery	907	892	16	1	15				15
Early Years - White Rock Primary Nursery	420	420	11	11	0				0
Education Review Projects			82	36	36				36
<b>PB</b> Medical Tuition Service - relocation	601	518	558	475	83				83
New Paignton Primary school	609	7	602	0	602				602
Pgn CS Academy Expansion	879	836	500	831	(331)	374			43
Roselands Primary - additional classroom	599	454	502	357	145				145
Secondary School places	2,194	2,192	55	53	2				2
Special Provision Fund (SEND)	849	371	517	206	311	167			478
Torbay School Relocation (Expansion Burton Acad Hillside site)	1,200	279	316	95	221	700			921
IT replacement - Childrens Case Management System	1,000	232	175	232	(57)	825			768
	<b>20,423</b>	<b>7,941</b>	<b>4,694</b>	<b>2,972</b>	<b>1,712</b>	<b>2,993</b>	<b>0</b>	<b>0</b>	<b>4,705</b>
<b>Working towards a more prosperous Torbay</b>									
<b>PB</b> Claylands Redevelopment	10,400	1,855	1,967	1,132	835	6,748	962		8,545
DFT Better Bus Areas	1,147	1,095	15	0	15	37			52
<b>PB</b> Edginswell Business Park	6,620	2,963	183	46	137	3,500			3,637
<b>PB</b> Employment Space, Torbay Business Park	6,737	6,737	0	92					0
<b>PB</b> Innovation Centre Ph 3 (EPIC)	6,635	6,420	1,154	1,114	40	175			215
Land acq adj Beechdown Collaton St Mary	246	246	241	246					0
<b>PB</b> Oxen Cove Landing Jetty	2,500	2,483	1,762	1,745	17				17
<b>PB</b> South Devon Highway - Council contribution	20,224	18,641	400	347	53	1,530			1,583
<b>PB</b> TEDC Capital Loans/Grant	4,040	3,465	1,500	1,500	0	575			575
Transport Highways Structural Maintenance			1,948	1,568	380	1,424			1,804
Transport Integrated Transport Schemes			403	316	87	886			973
Transport - Torquay Gateway Road Improvements	2,927	1,198	121	92	29	1,550	150		1,729
Transport - Tweenaway Junction	4,903	4,905	0	2	(2)				(2)
Transport - Western Corridor	12,271	11,645	2,312	1,886	426	200			626
	<b>78,650</b>	<b>61,673</b>	<b>12,006</b>	<b>10,086</b>	<b>2,017</b>	<b>16,625</b>	<b>1,112</b>	<b>0</b>	<b>19,754</b>
<b>Ensuring Torbay remains an attractive and safe place to live and visit</b>									
Babbacombe Beach Road	260	0	10	0	10	250			260
<b>PB</b> Brixham Harbour - Breakwater	3,892	3,783	1,357	1,248	109				109
Brixham Harbour - CCTV upgrade		79	86	79	7				7
Brixham Harbour - Fendering	306	306	300	306	0				0
Brixham Harbour - Fork Lift truck replacement	22	22	21	22					0
Brixham Harbour - Infrastructure Repairs	165	92	165	92	73				73
Brixham Harbour - Water Meters	110	72	110	72	38				38
<b>PB</b> CCTV equipment	521	518	295	292	3				3
Clennon Valley Sport Improvements	70	32	0	0	0	38			38
Flood Alleviation - Cockington	328	82	135	39	96	150			246
Flood Alleviation - Monksbridge	412	51	30	2	28	333			361
Hollicombe Cliffs Rock Armour	1,351	1,351	0	0	0				0
Paignton Coastal Defence Scheme	3,142	69	75	69	6	280	1,485	1,302	3,073
<b>PB</b> Paignton Harbour Light Redevelopment	800	714	722	636	86				86
Princess Gardens Fountain	186	186	4	4	0				0
Princess Pier - Structural repair (with Env Agency)	1,665	846	109	40	69	750			819
<b>PB</b> Public Toilets Modernisation Programme	1,779	1,050	621	492	129	600			729
<b>PB</b> RICC Improvements (re Parkwood)	2,699	31	0	31	(31)	2,699			2,668

CAPITAL PLAN - OUTTURN 2019/20 - EXPENDITURE

Appendix 1

		Revised 4-year Plan							
	Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Total 2019/20 Revised	Outturn 2019/20	Slippage to c/f to 20/21	2020/21	2021/22	2022/23	Total for Plan Period
	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000
<b>= Approved Prudential Borrowing schemes</b>									
	50	40	0	20	(20)	30			10
Torbay Community Partnership						300			
Torbay Leisure Centre (Parkwood Loan)									
Torre Abbey Renovation - Phase 2	5,000	5,000	8	8	0				0
Torre Valley North Enhancements	40	36	0	(4)	4	0			4
Torquay Harbour - South Pier Pontoon Runner Guides	40	35	40	35	5				5
Torquay Harbour - Town Dock Pontoons Replacement	287	287	0	11					0
	<b>23,125</b>	<b>14,682</b>	<b>4,088</b>	<b>3,494</b>	<b>612</b>	<b>5,430</b>	<b>1,485</b>	<b>1,302</b>	<b>8,529</b>
<b>Protecting and supporting vulnerable adults</b>									
Adult Social Care			500	259	241	0			241
<b>PB</b> Crossways, Paignton - Regen and Extra Care Hsg	22,359	13		13	(13)	13,637	8,722		22,346
Extra Care Housing	2,250	1,315	98	13	85	850			935
Disabled Facilities Grants			851	922	(71)	1,391			1,320
	<b>24,609</b>	<b>1,328</b>	<b>1,449</b>	<b>1,207</b>	<b>242</b>	<b>15,878</b>	<b>8,722</b>	<b>0</b>	<b>24,842</b>
<b>Corporate Support</b>									
<b>PB</b> Corporate IT Developments	1,801	1,715	500	1,056	(556)	642			86
IT Equipment - TOR2	150	22	100	22	78	50			128
<b>PB</b> Council Fleet Vehicles	4,771	2,973	2,824	2,640	184	1,614			1,798
<b>PB</b> Essential Capital repair works	871	49	0	(11)	11	811			822
Enhancement of Development sites	310	110	203	3	200				200
Flexible Use of Capital Receipts	714	714	57	57	0				0
Office Rationalisation Project - Electric House refurbishment	590	590	120	10					0
General Capital Contingency	718	0	0	0	0	718			718
	<b>9,925</b>	<b>6,173</b>	<b>3,804</b>	<b>3,777</b>	<b>(83)</b>	<b>3,835</b>	<b>0</b>	<b>0</b>	<b>3,752</b>
<b>Investment Fund</b>									
<b>PB</b> Investment Fund	300,200	231,431	80,293	76,524	3,769	0	65,000		68,769
	<b>300,200</b>	<b>231,431</b>	<b>80,293</b>	<b>76,524</b>	<b>3,769</b>	<b>0</b>	<b>65,000</b>	<b>0</b>	<b>68,769</b>
<b>Regeneration Projects</b>									
<b>PB</b> Regeneration Programme (inc Econ Gwth Fd)	112,500		0	0	0	0	62,500	50,000	112,500
<b>PB</b> Regeneration Programme-Retail Opportunity	16,700	15,941	16,700	15,941	759				759
<b>PB</b> Regeneration Programme-Harbour View Hotel Developmt	11,316	1,002	1,600	691	909	9,405			10,314
<b>PB</b> Old Toll House (Econ Growth Fund)	1,200	74	100	74	(2)	1,100			1,098
	<b>141,716</b>	<b>17,017</b>	<b>18,400</b>	<b>16,706</b>	<b>1,666</b>	<b>10,505</b>	<b>62,500</b>	<b>50,000</b>	<b>124,671</b>
<b>Affordable Housing</b>									
Affordable Housing	1,164	1	0	0	0	1,163			1,163
<b>PB</b> Housing Rental Company - Loan	25,000		0	0	0	25,000			25,000
Housing Rental Company - Aff Hsg Developments	100	11	100	11	89				89
	<b>26,264</b>	<b>12</b>	<b>100</b>	<b>11</b>	<b>89</b>	<b>26,163</b>	<b>0</b>	<b>0</b>	<b>26,252</b>
<b>TOTALS</b>		<b>340,257</b>	<b>124,834</b>	<b>114,777</b>	<b>10,024</b>	<b>81,429</b>	<b>138,819</b>	<b>51,302</b>	<b>281,274</b>
<b>CAPITAL PLAN - OUTTURN 2019/20 - FUNDING</b>									
Unsupported Borrowing			105,775	98,943	6,072	64,126	128,011	50,000	248,209
Grants			14,449	11,715	1,818	12,231	6,291	1,302	21,642
Contributions			1,913	1,382	679	726	95		1,500

CAPITAL PLAN - OUTTURN 2019/20 - EXPENDITURE

Appendix 1

		Revised 4-year Plan							
	Latest Est Scheme Cost	Expend in Prev Years (active schemes only)	Total 2019/20 Revised	Outturn 2019/20	Slippage to c/f to 20/21	2020/21	2021/22	2022/23	Total for Plan Period
	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000
<b>PB</b>	<b>= Approved Prudential Borrowing schemes</b>								
			440	355	86	43			129
			1,472	1,292	51	1,844			1,895
			785	1,090	401	2,459	4,422		7,282
			<b>124,834</b>	<b>114,777</b>	<b>9,107</b>	<b>81,429</b>	<b>138,819</b>	<b>51,302</b>	<b>280,657</b>