

Council Spending 2021-2022

The total amount required from taxpayers is the net cost of services provided by us, together with those of the various precepting and levying bodies. From this is deducted the contribution from the Government and the retained NNDR income.

Adjustments are then made to take account of any estimated surplus or deficit on the collection fund. The resulting sum is divided by the council tax base (76,701 band 'D' equivalent properties reduced to reflect council tax benefits) to arrive at the council tax.

We fund certain expenditure from loans. At March 2021 the outstanding balance of such loans is estimated at £348 million. No part of these liabilities are payable to, or recoverable from, other billing or precepting authorities, although 42% of the debt relates to the ring-fenced Housing Revenue Account.

| | 2020/21 £'000 | 2021/22 £'000 |
|---|------------------|------------------|
| Dedicated Schools Budget | 171,199 | 179,787 |
| Families - Other support for schools | 23,304 | 23,729 |
| Families - Children & Young People | 38,783 | 40,345 |
| Families - Adults group | 66,305 | 68,980 |
| Families - Public Health | 15,556 | 16,549 |
| Residents - Neighbourhoods & Commercial | 40,816 | 42,302 |
| Residents - Housing & Growth | 8,414 | 8,316 |
| Corporate Expenditure | 4,957 | 5,862 |
| Economic Growth | 8,429 | 7,496 |
| Corporate Development | 14,046 | 12,955 |
| Finance & Governance | 8,227 | 8,554 |
| Services Total | 400,034 | 414,874 |
| Add contingency estimate | 13,608 | 14,404 |
| Interest & Capital Charges | 950 | 3,702 |
| Depreciation Contra Entry | (29,862) | (28,616) |
| Contribution To/(From) Funds | 452 | (8,732) |
| Sub-Total | 385,183 | 395,634 |
| Levies counting as Waltham Forest expenditure | 9,349 | 10,192 |
| Budget Required | 394,531 | 405,825 |

Explanation of changes in expenditure 2020/21 to 2021/22

The table shows that the net budget requirement of the Council, together with that of levying bodies counted as Waltham Forest spending, will increase from £394.529m to £405.8255m. This is made up as follows:

| | £'000 |
|----------------------|---------------|
| Inflation | 2,074 |
| Schools | 8,588 |
| Growth | 5,100 |
| Pressures | 5,994 |
| Movement in reserves | (9,183) |
| Specific Grants | (1,278) |
| | <u>11,296</u> |

Statement of funds and balances

The table below shows the changes to our working balance on the General Fund between 31 March 2020 and the end of March 2022

| | General Fund £'000 |
|--|--------------------------|
| Balances at 31 March 2020 | 14,862 |
| Contribution to balances | 0 |
| Temporary use of balances | 0 |
| Estimated Balances at 31 March 2021 | <u>14,862</u> |
| Contribution to balances | 0 |
| Temporary use of balances | 0 |
| Estimated Balances at 31 March 2022 | <u>14,862</u> |