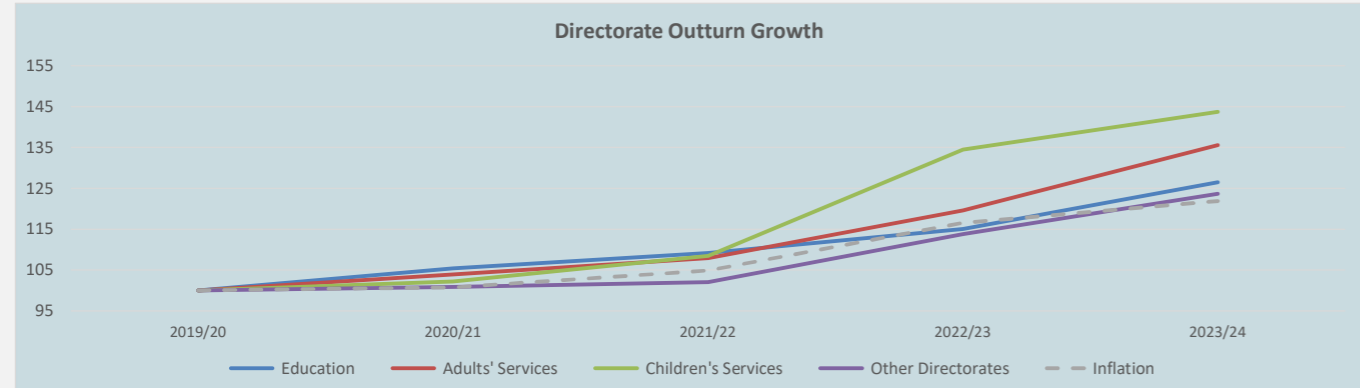


Financial Resilience Snapshot

2023-24 Month 9

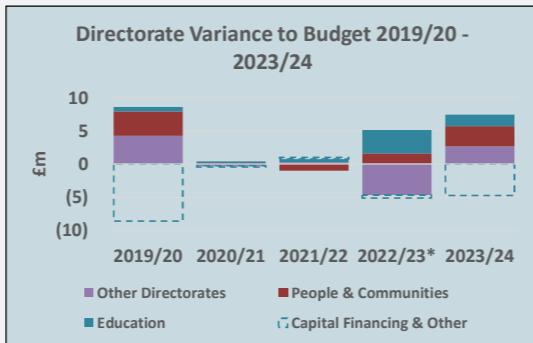
Revenue Position Month 9 - 2023/24

Directorate	Budget £000	Outturn £000	Variance £000	Variance %
Corporate Management	29,417	29,394	(23)	(0.1%)
Economic Development	12,814	15,048	2,234	17.4%
Recycling & Neighbourhood Services	40,705	40,999	294	0.7%
Education	343,417	345,163	1,746	0.5%
Planning, Transport & Environment	10,225	10,331	106	1.0%
People & Communities				
- Housing & Communities	50,563	50,083	(480)	(0.9%)
- Performance & Partnerships	3,102	2,996	(106)	(3.4%)
- Adults' Services	149,924	149,924	0	0.0%
- Children's Services	90,674	94,307	3,633	4.0%
Resources				
- Governance & Legal Services	7,550	8,174	624	8.3%
- Resources	18,937	18,391	(546)	(2.9%)
Directorate Total	757,328	764,810	7,482	1.0%
Capital Financing	36,193	33,993	(2,200)	(6.1%)
General Contingency	1,000	0	(1,000)	(100.0%)
Summary Revenue Account etc.	9,373	7,973	(1,400)	(14.9%)
Council Tax	0	(150)	(150)	-
Total	803,894	806,626	2,732	0.3%



Directorate Outturn Position: 2019/20 - 2023/24

Directorate	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
Education	272,812	287,533	297,868	313,914	345,163
People & Communities	224,524	232,204	242,373	269,560	297,310
Other Directorates	94,282	92,890	92,891	112,313	122,337
Directorate Total	591,618	612,627	633,132	695,787	764,810
Capital Financing & Other	31,971	43,559	49,120	47,959	41,816
Total	623,589	656,186	682,252	743,746	806,626



* 22-23 variance includes underspend against Covid Recovery Budget within Other Directorates category

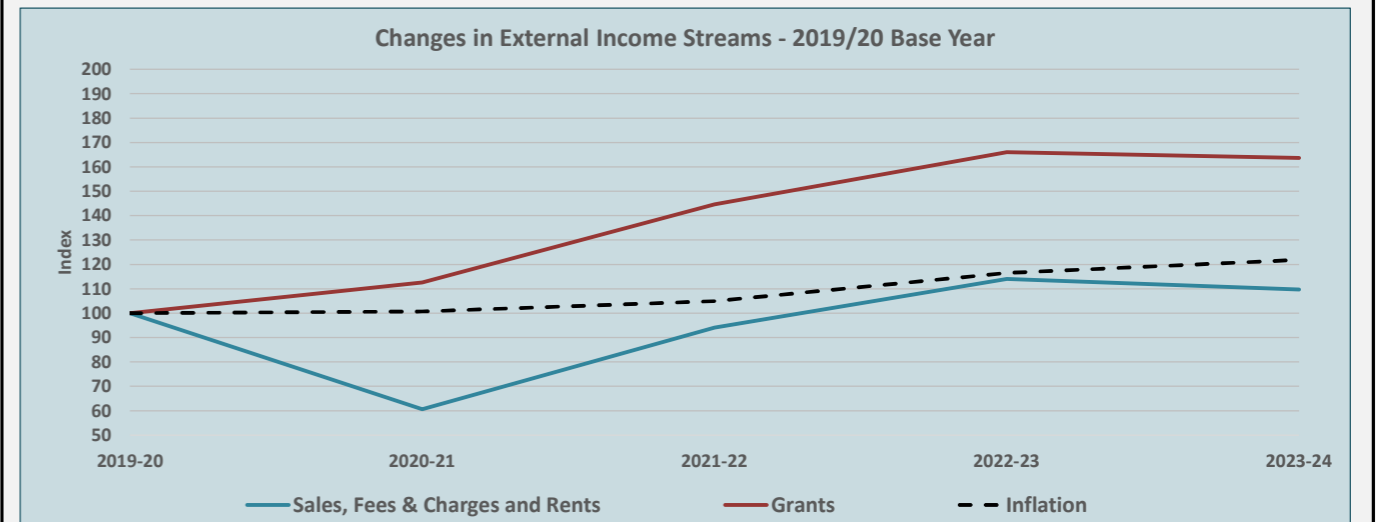
Capital Position Month 9 - 2023/24

Directorate	Budget £000	Outturn £000	Variance £000	Variance %	(Under)/Over £000	Slippage £000
Economic Development	36,350	16,843	(19,507)	(54%)	0	(19,507)
Education	108,315	98,525	(9,790)	(9%)	0	(9,790)
People & Communities	22,051	16,390	(5,661)	(26%)	(346)	(5,315)
Planning, Transport & Environment	55,341	41,329	(14,012)	(25%)	0	(14,012)
Resources	19,272	12,818	(6,454)	(33%)	0	(6,454)
Total	241,329	185,905	(55,424)	(23%)	(346)	(55,078)

External Income

Directorate Outturn Position: 2019/20 - 2023/24

Directorate	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
Sales, Fees & Charges and Rents	(94,022)	(56,958)	(88,448)	(107,185)	(103,077)
Other Grants & Reimbursements	(38,007)	(34,875)	(38,938)	(72,739)	(68,462)
Interest & Investment Income	(200)	(111)	(240)	(368)	(222)
Grants	(115,847)	(130,394)	(167,600)	(192,360)	(189,545)
Grants (external spend)*	(145,827)	(139,115)	(131,146)	(113,526)	(112,346)
Covid Grants (inc. Hardship Fund)	0	(106,254)	(82,044)	(19,721)	(1,978)



Fees & Charges, Highest Directorate Receipts: 2019/20 - 2023/24

Directorate	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 * £000
Economic Development	35,562	8,575	23,821	30,606	23,361
Central Education	7,454	1,536	5,161	6,239	3,234
Delegated Schools	7,663	3,783	5,476	5,779	5,387
Planning, Transport & Environment	23,709	14,573	21,431	25,169	26,846

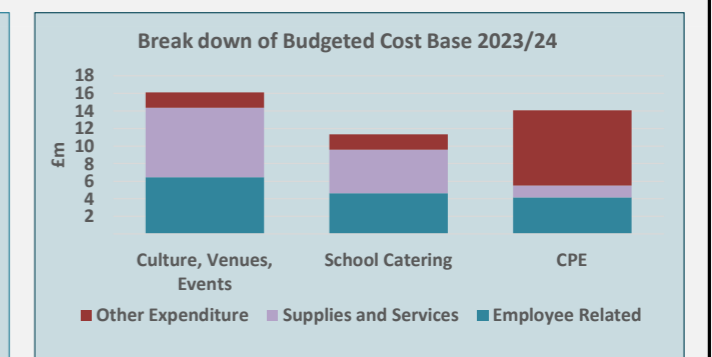
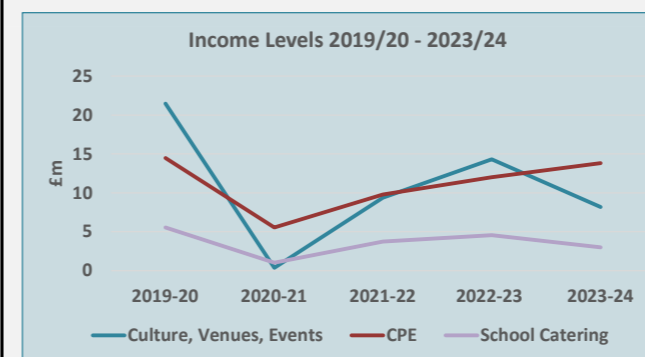
* Economic Development's figure reduced in 2023/24 due to the closure of St David's Hall

Specific Grants, Highest Directorate Receipts: 2019/20 - 2023/24

Directorate	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
Central Education	45,133	48,085	64,873	66,694	67,245
Delegated Schools	12,375	13,951	17,595	16,905	17,996
Housing & Communities*	37,722	39,358	48,898	59,479	62,532
Social Services	7,900	13,016	23,695	34,107	35,207

* Excluding HB, 20 hour childcare and concessionary fares

Trend Analysis: Highest Fees & Charges Receipts 2019/20 - 2023/24



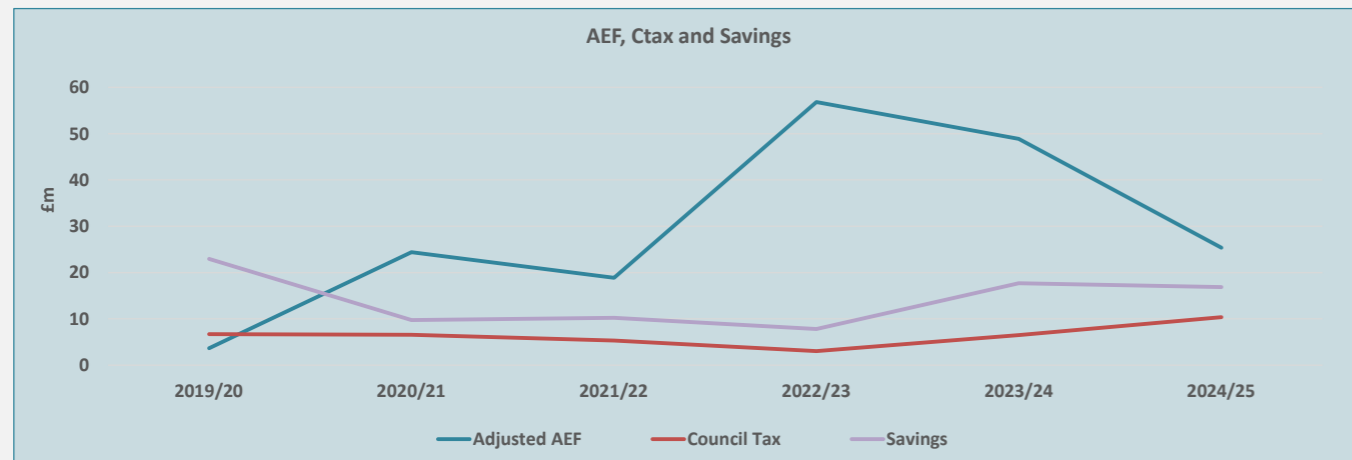
Financial Resilience Snapshot

Budget Strategy, Savings & Budgeted Resilience

Net Revenue Funding & Budget Strategy

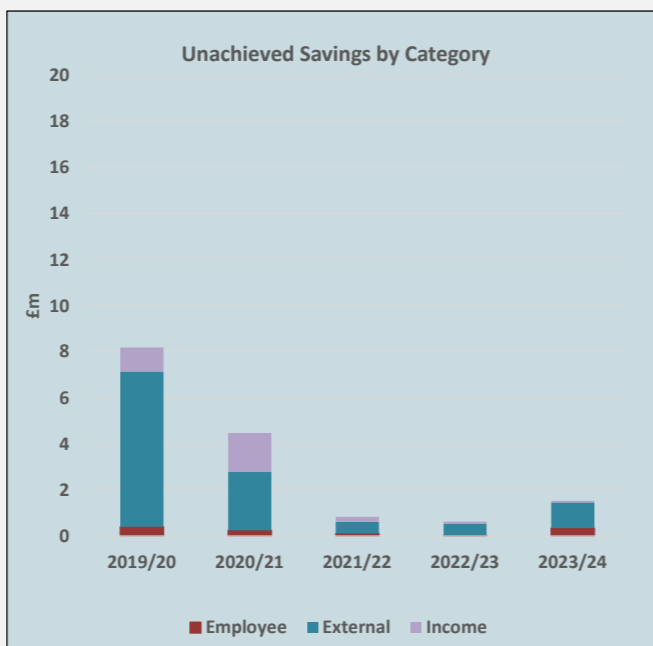
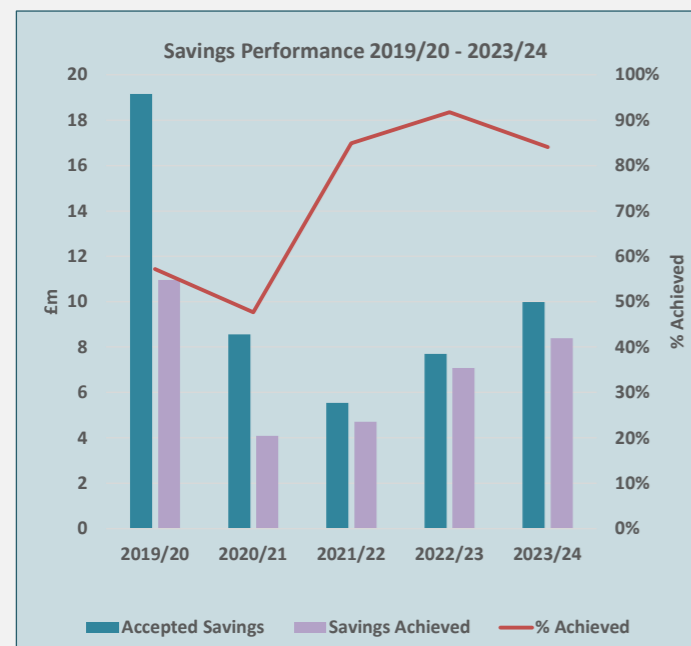
Directorate	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000
Savings	(22,943)	(9,764)	(10,244)	(7,857)	(17,666)	(16,908)
Council Tax Increase (rate)*	(6,744)	(6,594)	(5,351)	(3,065)	(6,550)	(10,419)
Reserve Funding	(2,750)	(750)	(750)	0	0	(3,000)
Total	(32,437)	(17,108)	(16,345)	(10,922)	(24,216)	(30,327)

* Net of impact on Council Tax Reduction Scheme



Budget Corporate Resilience

Directorate	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000
Covid Recovery Budget	0	0	0	10,000	0	0
Financial Resilience Mechanism	3,800	3,800	3,800	3,800	2,000	2,000
General Contingency	3,000	3,000	3,000	2,000	1,000	0
Adults' Contingency	0	0	0	3,000	2,000	1,500
Children's Contingency	2,000	2,175	2,175	2,175	2,175	2,000
MRF	350	350	350	350	350	350



* Achievement of Directorate Savings in year - Savings unachieved in year would either be achieved in future years or would require budget realignment.

Financial Ratios and Earmarked Reserves

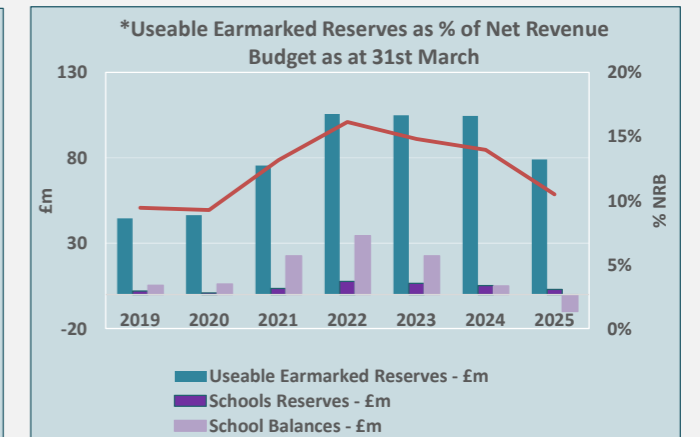
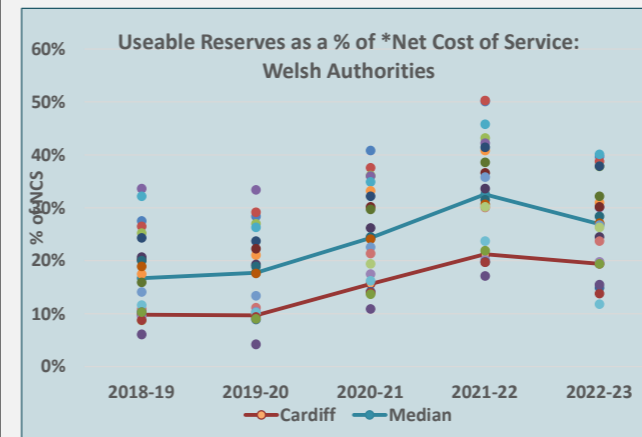
Financial Indicators : Cardiff Council Single Entity

Ratio / Indicator - Availability of Resources	2018/19	2019/20	2020/21	2021/22	2022/23*
** Changes in Useable Reserve	(10.68%)	1.74%	68.85%	41.55%	(1.31%)
Net CTAX Proceeds / Net CTAX budgeted	100.48%	102.16%	100.55%	100.36%	101.23%
Current Ratio	1.47	1.61	1.77	1.99	2.19
Working Capital as % of Gross Revenue Expenditure	7%	11%	15%	16%	16%
General Reserve to Gross Revenue Expenditure (days)	6	6	5	4	4
Capital Funding Req/Net Revenue	114%	121%	109%	102%	104%
LT Borrowing to LT Assets (ratio)	37%	38%	37%	37%	36%
LT Borrowing to Tax & AEF	104%	115%	100%	96%	95%
Interest Payments / Net Revenue	7%	7%	7%	9%	5%

* 2022/23 - Draft Statement of Accounts figures - Subject to Audit.

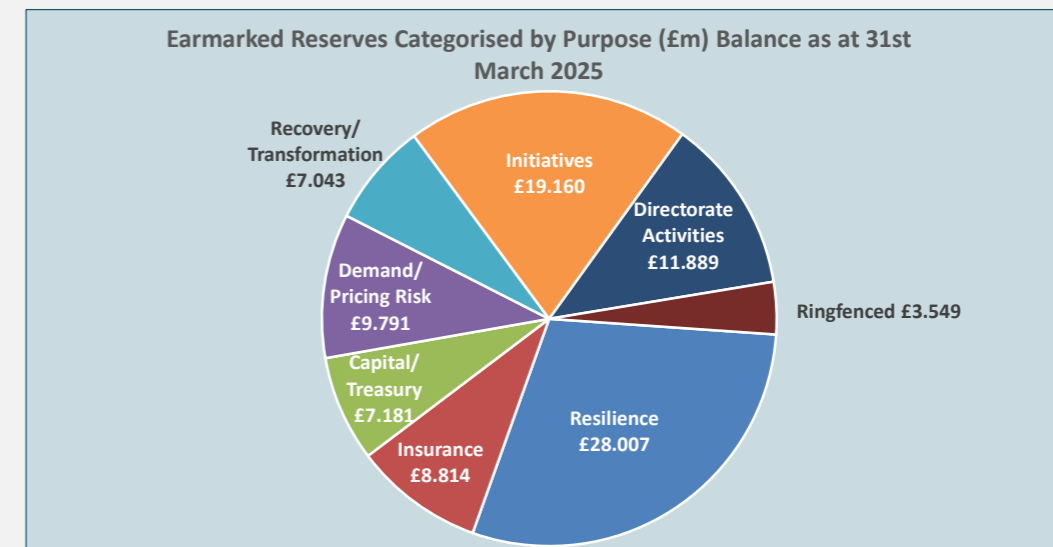
** Useable Reserves defined as Council Fund and Earmarked Reserves, School Balances and Reserves, and Joint Committee reserves in line with Audit Wales definition.

- 2018/19 - Reduction in Useable reserves due to in year funding of higher than anticipated pay award and a reduction in School balances.
- 2020/21 and 21/22 - Increase in reserves to fund short term Covid based pressures and recovery.



* Latest available information provided from Audit Wales. Usable reserves is Council Fund and Earmarked Reserves, School Balances and Reserves and Joint Committee reserves. Net cost of Services includes Precepts, Levies and Debt but excludes HRA.

* This is a local Financial Resilience Indicator that diverges from Audit Wales reserve indicator. Useable Reserves definition is more stringent than Audit Wales and only includes funds readily available to fund Council Revenue activities i.e. - Council Fund and Council Earmarked Reserves. Measures coverage of reserves as at 31st of March to fund revenue activities in the proceeding year.



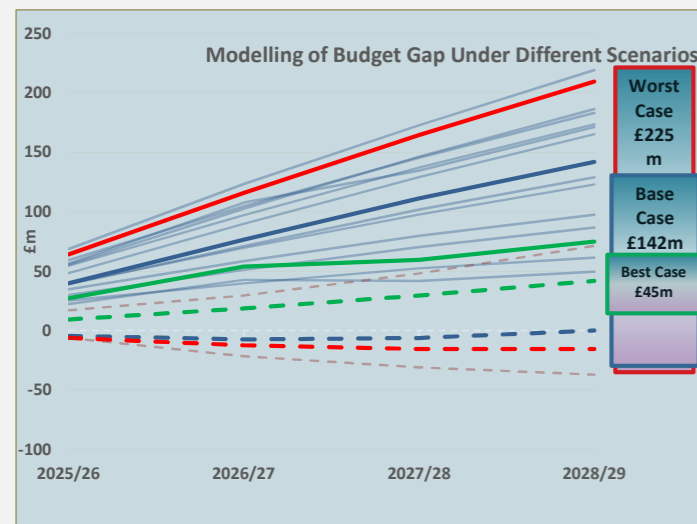
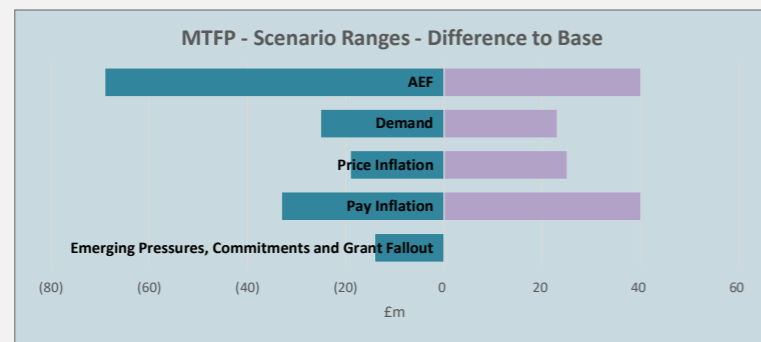
Financial Resilience Snapshot

Medium Term Financial Outlook: Revenue

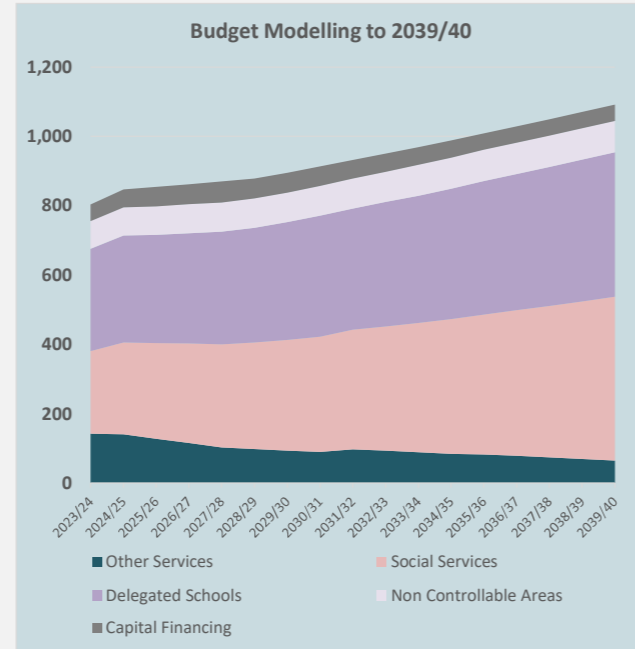
Medium Term Budget Gap					
Directorate	2025/26 £000	2026/27 £000	2027/28 £000	2028/29 £000	Total £000
Pay Inflation	11,643	11,116	13,472	14,141	50,372
Price Inflation	8,305	8,937	8,624	8,667	34,533
Capital Financing (pre school Band B Cont.)	5,855	2,747	864	(844)	8,622
Commitments & Realignments	3,285	531	143	105	4,064
Demographic Pressures	7,360	9,946	7,824	5,154	30,284
Emerging Financial Pressures	3,500	3,500	3,500	3,500	14,000
Funding - AEF & Reserves	4,369	3,625	(1,256)	(6,269)	469
Total Budget Gap	44,317	40,402	33,171	24,454	142,344
Council Tax - Modelled at 3.95%	(7,382)	(7,674)	(7,977)	(8,292)	(31,325)
Savings	(36,935)	(32,728)	(25,194)	(16,162)	(111,019)
Budget Strategy Requirement	(44,317)	(40,402)	(33,171)	(24,454)	(142,344)

Medium Term Budget Gap Scenario £m		Demand - Scenarios		
		High	Base	Low
Economic Scenarios	Recession - High Inflation	+83	+59	+47
	Recession - Low Inflation	-8	-56	-44
	Base	+23	£142m Budget Gap over 4 yrs	-13
	Economic Growth - High Inflation	+6	-42	-30
	Economic Growth - Low Inflation	-61	-109	-97

9 of the 14 alternative scenarios had a lower Budget Gap than the Base case. The single biggest variable in the MTFP budget Gap is AEF - i.e. Local Government Settlement



Graph above illustrates the different planning scenarios. Maximum budget gap over medium term period is £225m, minimum is £45m and the average was £126m which is comparable to base case of £142m.



Capital Financing

Capital Financing Requirement as at 31st March each year							
Element	2022/23 Actual £m	2023/24 Estimate £m	2024/25 Estimate £m	2025/26 Estimate £m	2026/27 Estimate £m	2027/28 Estimate £m	2028/29 Estimate £m
General Fund	525	589	640	671	671	645	634
General Fund - RDC	59	57	56	54	52	51	49
General Fund - Arena Funding Strategy	1	1	81	161	181	179	176
Housing Revenue Account	335	383	447	553	618	670	714
Total	920	1,030	1,224	1,439	1,522	1,545	1,573

Capital Financing Requirement as Ratio of the Net Revenue Stream							
Element	2022/23 Actual %	2023/24 Estimate %	2024/25 Estimate %	2025/26 Estimate %	2026/27 Estimate %	2027/28 Estimate %	2028/29 Estimate %
General Fund	0.77%	0.81%	0.83%	0.85%	0.84%	0.80%	0.77%
Housing Revenue Account	3.76%	3.98%	4.25%	4.94%	5.16%	5.36%	5.46%

Ratio of Financing Costs to Net Revenue Budget Stream							
Element	2022/23 Actual %	2023/24 Estimate %	2024/25 Estimate %	2025/26 Estimate %	2026/27 Estimate %	2027/28 Estimate %	2028/29 Estimate %
General Fund - Gross Capital Financing Budget	6.09%	5.86%	7.13%	7.53%	8.88%	8.89%	8.56%
HRA - Gross Capital Financing Budget	29.29%	28.84%	30.13%	33.45%	36.44%	38.28%	40.08%

