

Extract from Revenue & Capital Outturn Booklet presented to Cabinet - 2 June 2021. Costs attributed to banking arrangements and transfers in lieu of interest are excluded.

DIRECTOR OF FINANCE & TRANSFORMATION

	ORIGINAL ESTIMATE £	2020/21 REVISED ESTIMATE £	PROVISIONAL OUTTURN £
4 <u>TREASURY MANAGEMENT</u>			
Employees			
Salaries	31,100	31,000	30,904
Supplies & Services			
Treasury Advisor & Dealing Fees	10,900	10,000	9,540
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	42,000	41,000	40,444
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Less Income			
Interest on:			
Cash Flow Investments	(105,000)	(42,000) a)	(36,821)
Core Cash Investments	(209,000)	(90,000) a)	(91,955)
Long Term Investments	(211,000)	(156,000) b)	(172,177) c)
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	(525,000)	(288,000)	(300,953)
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<u>Sub-total</u>	(483,000)	(247,000)	(260,509)
Central, Departmental & Technical Support Services			
Central Salaries & Administration	2,650	2,600	2,477
Information Technology Expenses	350	200	144
Departmental Administrative Expenses	14,700	14,850	14,922
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<u>TO SUMMARY</u>	(465,300)	(229,350)	(242,966)
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Full Time Equivalent Number of Staff (including Support Service Staff)	0.85	0.86	

Notes (a) and (b) relating to changes between 2020/21 original and revised estimates reported to FIPAB January 2021 have been added to the outturn presentation to aid understanding.

- a) Reflects the cut in Bank Rate from 0.75% to 0.10% in March 2020.
- b) Reflects the delay in the receipt of proceeds from the sale of River Walk offices which were due to be applied to new property fund investments and a small reduction in dividends anticipated from existing property fund investments due to Covid-19 impacts.
- c) Property fund dividends were more resilient to Covid-19 lockdowns than expected.