

**Comparison of Budget to Actuals 2021/22**

The annual budget monitoring information for 2021/22 shows a (£1,740k) full-year (favourable) variance on the £3,411k Treasury Management Budget.

The components of this variance are as follows:

	2021/22 Full Year Variance (Fav)/Adv £'000s
The use of temporary borrowing and internal financing have enabled borrowing to be delayed, thus achieving savings against interest payable	(2,743)
Shortfall of Interest Received on Business Loans Fund	319
Interest on higher than expected cash balances for 2021/22 (Actual £45k minus Budget £9k)	(36)
Other miscellaneous items including recharges, brokerage and SORP premia costs	(730)
Unapplied Minimum Revenue Provision Policy review saving	1,450
<b>2021/22 full-year (favourable)/adverse position</b>	<b>(1,740)</b>