

Comparison of Budget to Actuals 2022/23

The annual budget monitoring information for 2022/23 shows a (£1,890k) full-year (favourable) variance on the £4,395k Treasury Management Budget.

The components of this variance are as follows:

| | 2022/23 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 | (2,004) |
| Shortfall of Interest Received on Business Loans Fund | 1,859 |
| Interest on higher than expected cash balances for 2022/23 (Actual £803k minus Budget £9k) | (794) |
| Other miscellaneous items including recharges, brokerage and SORP premia costs | (951) |
| Unapplied Minimum Revenue Provision Policy review saving | 0 |
| 2022/23 full-year (favourable)/adverse position | (1,890) |