



## WODC FINANCIAL PERFORMANCE SUMMARY

Service Area	£k			
	Original Budget	Profiled Budget	Actual Exp.	Variance (under) / over
Democratic and Committee Services	1,058	1,083	1,151	68
Environmental & Regulatory Services	507	490	570	80
Environmental Services	7,106	7,077	8,031	954
Finance, Human Resources & Procurement	922	977	981	4
ICT, Change & Customer Services	1,924	1,953	1,893	(60)
Land, Legal & Property	903	865	1,089	224
Leisure & Communities	661	637	1,435	798
Planning & Strategic Housing	1,528	953	918	(35)
Revenues & Housing Support	1,049	910	1,041	131
Investment Property and Retained Services	(2,218)	(2,096)	(1,494)	602
Covid Related costs	284	404	431	27
<b>Total cost of services</b>	<b>13,724</b>	<b>13,253</b>	<b>16,046</b>	<b>2,793</b>
<b>Plus:</b>				
Investment income receipts	(1,139)	(1,139)	(1,364)	(225)
<b>Cost of services before financing:</b>	<b>12,585</b>	<b>12,114</b>	<b>14,682</b>	<b>2,568</b>

### AGED DEBT SUMMARY

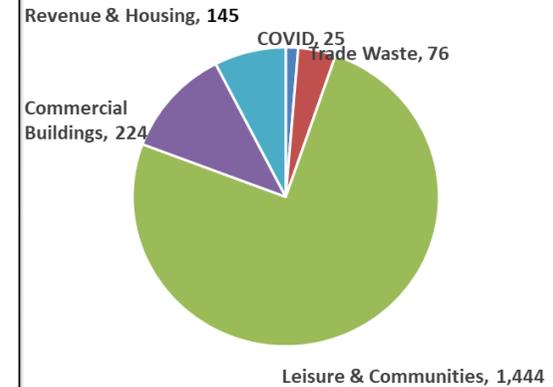
	Mar-23	Dec-22	Sep-22	Movement vs. prior period		
	Invoices	1,233	1,297	1,180	-64	-5%
£k	1,913	613	609	1,300	68%	↑

#### Aged Debt Summary:

The biggest contributor to the increase in aged debt this quarter is GLL as their outstanding management fees are under discussion but are technically overdue. This has increased the balance of aged debt by £1.4m which means that outside of that specific issue, the remainder of debt has reduced by £100k in the quarter.

This is partly driven by write offs where, after investigation, it was judged that the balance was irrecoverable, commercial properties where recovery has improved and the resolution of outstanding commercial debt where invoices had been incorrectly raised. The management of Trade Waste debt going forward will be much easier as any rejected Direct Debits can be followed up on a monthly basis.

### AGED DEBT BY BUSINESS SERVICE



#### Overall Summary:

The 2022/23 financial year has been very challenging for the Council with the impact of high inflation and wages growth contributing to a £2.5m overspend in our Cost of Services budget. This is combined with continued pressure on income generating services like Land Charges & Building Control where we have seen market share erode over the last few years. There have been additional losses from our Investment Property portfolio due to void units, but negotiations are at an advanced stage with new tenants for these properties. The purchase of Marriotts Walk as a regeneration project for central Witney increases our rental income and is recognised in the 23/24 budget. Electricity and gas overspends amount to £210k in the year with additional growth included in the 23/24 budget assuming a similar cost to 22/23.

A realistic budget was set for 22/23 that due to the continuation of Government funding, especially New Homes Bonus, resulted in an expected surplus of £1.6m. Inflation in supplies & services and wages created unavoidable budget pressures that have turned overall outturn into an overspend of £573k. This is consistent with the reporting for Q2 & Q3 and also with our budget expectations for 2023/24

### AGED DEBT STATUS BY BUSINESS SERVICE

