



Appendix 2 - Chipping Barnet Area Committee Reserve Balance Summary

	21/22	Comment
Surplus/(Deficit) Brought Forward	£42,805.65	Brought forward amount is equal to any under/(over) allocations from the stated budget in prior-years plus/(minus) any shortfalls in CIL collected in prior years
Budget Allocation	£400,000.00	Opening allocation for the 2021/22 financial year - contingent on CIL receipts of at least £1m being collected, allocation is 15% of all CIL receipts and capped at £150k
Adjusted Opening Balance	£442,805.65	Sum of the two figures above, this is the real opening balance that the committee has to work with
Committed Spend In Year 21/22	-£72,000.00	Total amount of expenditure approved and committed in year (to date) across all seven wards, prior to this committee meeting taking place, taken directly from committee meeting minutes
Underspends	£83,858.75	Underspends on prior-year commitments that are <u>returned to</u> the CIL reserve
Overspends	-£46,633.81	Overspends on prior-year commitments that are <u>taken from</u> the CIL reserve
TOTAL Adjustments	£37,224.94	This is a total of the "Underspends", "Overspends" and "Other"
New Balance	£408,030.59	This is the total amount available for the committee to spend - <u>Sum of the figures above in Orange</u>

