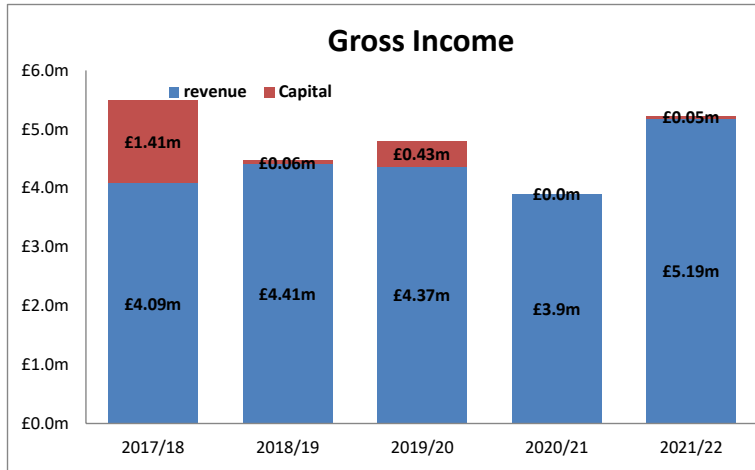


Item 2 (ii) : Key Financial Results 21/22 (including 5 year comparatives)

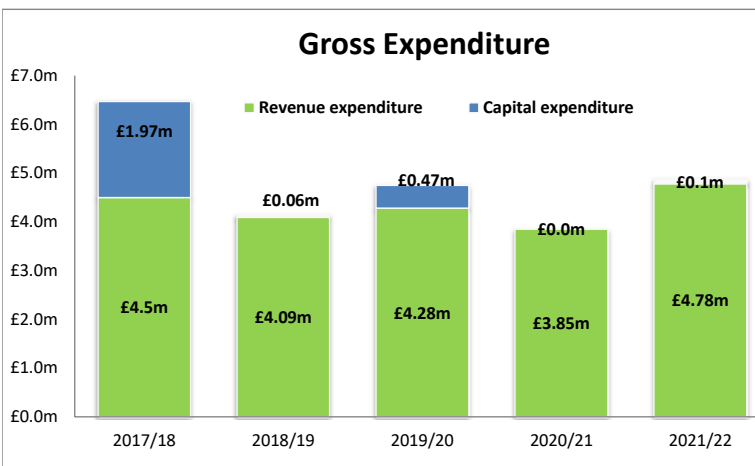


Gross income in 2021/22 has increased by £1.34M to £5.24M.

External revenue grants have increased by £838k and capital grants have increased by £50K.

Defra grant increased by £59k from the prior year. Whilst the core grant did not increase; this amount was granted to supplement recovery work from the damage caused by Storm Arwen.

Sales, fees and charges have increased by £389k. This includes an increase in retail sales income of £151k and an increase in cafe income of £150k as the cafe operation had it's first full year of being run in house. Increases were seen in Activity sponsorship income (£81k) and car parking income (£105k). There was a decrease in External Service income of £160k which arose, as in the prior year, staff recovered costs in a number of areas, including the ELMs test and trials contract and two staff were seconded to partner organisations.



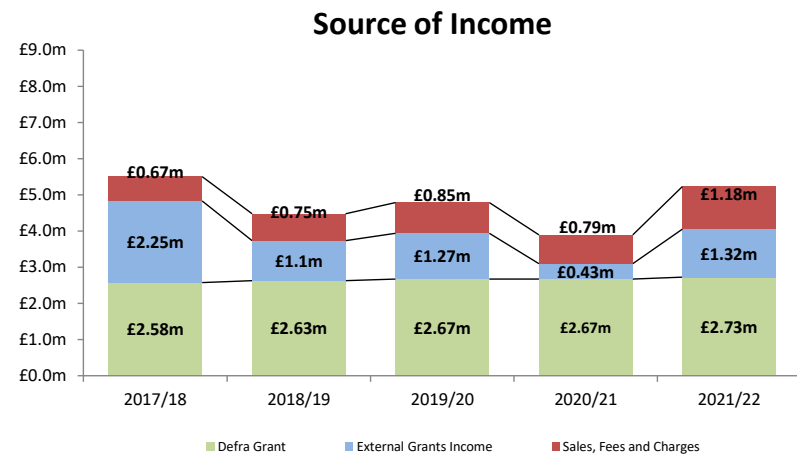
Gross expenditure increased by £1.03M to £4.88M in 2021/22 - an increase of £0.1M in capital and £0.93 M in revenue spending. In the main the increase corresponds to an increase in external funding and to the costs associated with generating the additional gross income noted above.

The capital expenditure relates to playpark equipment at The Sill, and the upgrade of the IT server at Eastburn.

The revenue spend increase is made up of an increase in staff costs of £192k and non staff costs of £841k.

Salary costs (salary, NI and pension only) increased by £190k. The average FTE for 21/22 was 65.08 compared to 56.98 in the previous year.

Please note gross expenditure will not match the Statement of Accounts as non cash items such as depreciation and pension adjustments have been excluded and capital expenditure has been included.



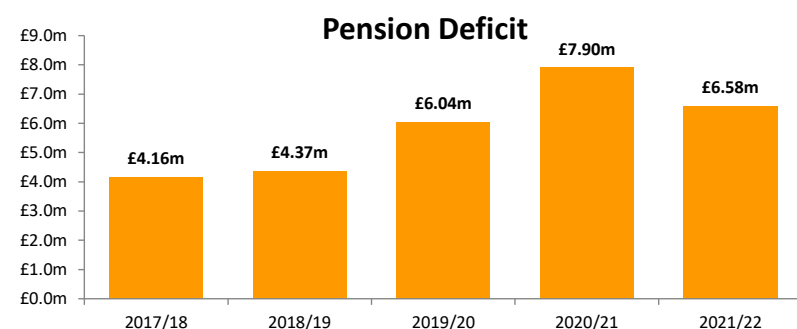
The Authority remains heavily reliant on Defra grant to fund operating expenditure.

2021/22 generated income has increased by £1.34M

- External revenue and capital grants increased by £0.89M

-Defra grant increased by 59k due to additional funds granted to manage the damage caused by Storm Arwen.

-Sales, fees and charges have increased by £0.39M, mainly due to an increase in retail, cafe, carparking and activity income, offset by a decrease in External Services income.

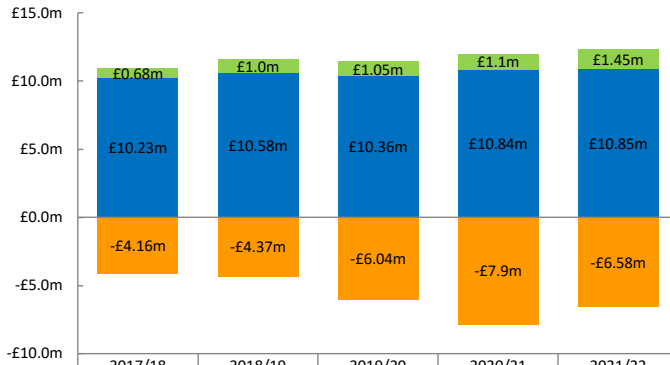


The pension deficit decreased from £7.90M in 2020/21 to £6.58M, due to asset returns being higher than expected and an increase to the assumed discount rate

The pension deficit is a long term funding issue to be resolved by all Local Authorities.

A full triennial Actuarial took place as at 31 March 2019. The next one will be carried out as at 31 March 2022.

General Reserves



Total Reserves have increased by £1.68M to a net position of £5.72M.

General usable reserves have increased by £350k to £1.45M.

The pension deficit, remains high in absolute value at £6.58M, but decreased by £1.32M in 2021/22 as asset returns were higher than expected and the assumed discount rate increased.

	2017/18	2018/19	2019/20	2020/21	2021/22
■ Pension Deficit	-4.16	-4.37	-6.04	-7.90	-6.58
■ Usable Reserves	0.68	1.00	1.05	1.10	1.45
■ Unusable (incl. Capital)	10.23	10.58	10.36	10.84	10.85