

## BUDGET MONITORING 2024/25 – Month 4

### Joint Report of Chief Officer and Treasurer

#### Recommendations:

That members:

1. Note the projected outturn
2. Note the projected general reserve balance

#### Budget Monitoring Month 4

The budget monitoring at month 4 indicates there will be a projected call on general reserves of £8,600.

Employee costs are forecast to overspend due to the maternity cover post not being budgeted.

However, this has been offset by an underspend in environmental research, due to no chartering for the year. Supplies and Services are projecting an underspend due to a saving in advertising costs, partially offset by additional IT costs.

In addition to this, we are expecting a reduction in boat costs due to the expected sale of a vessel, as well as an increase in income due to bank interest.

The authority is expecting to receive one off grant funding from DEFRA of £140,000, rather than the original £150,000 budgeted for 2024/25. This has been projected in line with the reduction to grant funding received by the authority in 2023/24.

	<b>2024/25 Base Budget £</b>	<b>Projected Outturn £</b>	<b>Variance £</b>
Employees	746,100	756,800	10,700
Premises	36,200	36,200	0
Transport	14,400	14,400	0
Supplies and services	76,900	75,200	(1,700)
Boat costs	35,600	33,400	(2,200)
Environmental Research	17,400	12,200	(5,200)
Support Services	56,000	56,000	0
Income Fees & Charges	(45,100)	(48,100)	(3,000)
	<b>937,500</b>	<b>936,100</b>	<b>(1,400)</b>
DEFRA One Off Grant Funding	(150,000)	(140,000)	10,000
	<b>787,500</b>	<b>796,100</b>	<b>8,600</b>
Transfer to/(from) General Reserve	0	(8,600)	(8,600)
<b>Total Funding from Levies</b>	<b>787,500</b>	<b>787,500</b>	<b>0</b>

**Variiances (items over £1,000):**

Employees

- Staff costs £10,700 – Maternity cover approved by authority, but not budgeted. Partially offset by a saving in salary costs for 2 months for a vacant post;

Supplies and Services

- Advertising £ (6,000) – No byelaws advertised this year;
- IT Hardware £3,800 – Update to laptops by IT, due to Windows 10 being discontinued;

Boat costs

- Boat fuel & maintenance £ (2,200) – Reduced costs due to sale of vessel, capital receipt not yet confirmed;

Environmental Research

- Hire of vehicles £ (5,200) – No chartering this year, due to lack of availability of vessels required by the research team;

Income Fees & Charges

- Bank Interest £ (3,000) – Increase in interest income, due to favourable base rates;

DEFRA One Off Grant Funding

- Grant Funding £ 10,000 – Expected to receive maximum grant funding of £140,000 for 2024/25. This was reduced from £150,000 to £140,000 in 2023/24.

General Reserve

- Transfer from General Reserve £ 8,600;

**General Reserve**

		<b>2024/25 Projection £</b>
General Reserve Balance 1st April 2024		592,466
Budgeted Transfer from General Reserve	0	
In year variance on General Reserve Transfer	(8,600)	
Net transfer to/(from) General Reserve		(8,600)
Projected Balance 31st March 2025		583,866

**Mat Mander**  
Chief Officer

**Angie Sinclair**  
Treasurer

19<sup>th</sup> September 2024

LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985