

BUDGET MONITORING 2023/24 – 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 approved in December 2022 agreed to the use of reserves of £2,400 to balance the budget for 2023/24.

There is currently a projected underspend against budget for the year of £44,600. This is mainly due to employees, where savings have been made due to not replacing two of the members of staff who have recently resigned.

The Authority is due to receive additional grant funding of £150,000 from DEFRA for 2023/24.

This has resulted in a projected contribution to general reserves of £42,200.

	2023/24 Base Budget £	Projected Outturn £	Variance £
Employees	727,300	687,600	(39,700)
Premises	37,100	37,100	0
Transport	14,500	14,500	0
Supplies and services	71,100	66,200	(4,900)
Boat costs	32,300	32,300	(0)
Environmental Research	17,200	17,200	0
Support Services	55,100	55,100	0
Income Fees & Charges	(40,000)	(40,000)	0
	914,600	870,000	(44,600)
DEFRA One Off Grant Funding	(150,000)	(150,000)	0
	764,600	720,000	(44,600)
Transfer from General Reserve	(2,400)	42,200	44,600
Total Funding from Levies	762,200	762,200	0

Variances (items over £1,000):

Employees

- Staff Costs £ (45,600) – From mid-June, two posts are projected to remain unfilled for the rest of the year;
- Training £5,900 – Higher training costs for Enforcement team due to further mandatory course for helms of coded vessels, anticipated training and medical checks for maternity cover;

Supplies and Services

- Advertising £ (6,000) – No byelaw advertisements anticipated in 2023/24;

DEFRA Grant

- DEFRA One Off Grant Funding £ (150,000) – One off additional funding for Fisheries Management Plan Programme, MPA work and Marine Spatial Prioritisation Programme;

General Reserve

- Transfer to General Reserve £ 42,200– forecast for General Reserves;

General Reserve

		2023/24 Projection £
General Reserve Balance 1st April 2023		528,134
Budgeted Transfer from General Reserve	(2,400)	
In year variance on General Reserve Transfer (Favourable)	44,600	
Net transfer to General Reserve		42,200
Projected Balance 31st March 2024		570,334

Mat Mander
Chief Officer

Angie Sinclair
Treasurer

21st September 2023