

BUDGET MONITORING 2023/24 – Month 11

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 11

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

The Authority budgeted to receive £150,000 of additional grant funding from DEFRA however has recently been informed this is reducing to £140,000. £50,000 has been received and the remaining £90,000 is still due.

There is currently a projected underspend against budget for the year of £28,700.

This has resulted in a projected contribution to general reserves of £26,300.

	2023/24 Base Budget £	Projected Outturn £	Variance £
Employees	727,300	727,800	500
Premises	37,100	35,100	(2,000)
Transport	14,500	14,000	(500)
Supplies and services	71,100	67,400	(3,700)
Boat costs	32,300	38,200	5,900
Environmental Research	17,200	7,100	(10,100)
Support Services	55,100	37,000	(18,100)
Fees, Charges & Interest Income	(40,000)	(50,700)	(10,700)
	914,600	875,900	(38,700)
DEFRA One Off Grant Funding	(150,000)	(140,000)	10,000
	764,600	735,900	(28,700)
Transfer from General Reserve	(2,400)	26,300	28,700
Total Funding from Levies	762,200	762,200	0

Variiances (items over £1,000):

Premises

- Rents (£3,100) – due to rent review.
- Venue Hire £1,100 – general price increases. Increase in room required for enforcement interviews.

Supplies and Services

- Clothing/ Uniform (£2,400) – less required than anticipated at budget.
- Advertising (£6,000) – No byelaw advertisements anticipated in 2023/24.
- Telephones £1,200 – general price increase.
- Equipment £2,600 – Enforcement work.

Boat Costs

- Insurance £1,400 due to increased premium.
- Boat Maintenance £6,900 - trailers maintenance.
- Boat Fuel (£2,900) – Enforcer less trips than anticipated.

Environmental Research

- Vessel Hire (£3,800) – less trips using chartered vessels as anticipated.
- Equipment (£6,300)

Support Services

- Management Consultancy (£3,100) – Decrease in HR & Payroll fees.
- Legal Fees (£15,000) – reduction in court cases.

Fees, Charges & Interest

- Bank Interest (£19,000) - forecast interest income increased due to favourable base rates
- Fines and Fees £3,300 – reduction in court cases resulting in less income
- Permits & Licence £5,000 – take up less than budgeted. This has been addressed in the 24/25 budget.

DEFRA Grant

- DEFRA One Off Grant Funding (£140,000) – One off additional funding for Fisheries Management Plan Programme, MPA work and Marine Spatial Prioritisation Programme. This was budgeted at £150,000.

General Reserve

- Transfer to General Reserve £25,000 forecast.

		2023/24 Projection £
General Reserve Balance 1st April 2023		528,134
In year variance on General Reserve Transfer	28,700	
Budgeted Transfer from General Reserve	(2,400)	
Net transfer to/from General Reserve		26,300
Projected Balance 31st March 2024		554,434

Mat Mander
Chief Officer

Angie Sinclair
Treasurer

LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985