

BUDGET MONITORING 2024/25 – Month 10

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 10

The budget monitoring at month 10 indicates there will be a projected underspend against budget for the year of £23,700, resulting in a net transfer to general reserves of £21,266.

Employee costs are forecast an underspend due to the actual pay award being lower than budgeted, as well as the enforcement officer post being vacant for two months.

Supplies and services are forecast an overspend as a result of replacement laptops and an increase in telephone costs. But this has been partially offset by less enforcement costs and no Byelaw advertising for the year.

We have seen a reduction in boat costs due to the expected sale of a vessel. As well as an underspend in environmental research, due to no chartering fees for the year.

Support services are forecast an underspend due to a reduction in court cases.

An increase in income is due to favourable interest rates, as well as a further £10,000 being received from AIFCA for the Aquaculture & Recreational Sea Angling Project.

The Authority has received one off grant funding from DEFRA of £130,000, rather than the original £150,000 budgeted for 2024/25.

	2024/25 Base Budget £	Projected Outturn £	Variance £
Employees	746,100	735,100	(11,000)
Premises	36,200	36,000	(200)
Transport	14,400	14,400	0
Supplies and services	76,900	78,200	1,300
Boat costs	35,600	27,300	(8,300)
Environmental Research	17,400	12,200	(5,200)
Support Services	56,000	49,000	(7,000)
Income Fees & Charges	(45,100)	(58,400)	(13,300)
	937,500	893,800	(43,700)
DEFRA One Off Grant Funding	(150,000)	(130,000)	20,000
	787,500	763,800	(23,700)
Transfer to/(from) General Reserve	(2,434)	21,266	23,700
Total Funding from Levies	785,066	785,066	0

Variations (items over £1,000):

Employees

- Staff costs £ (10,000) – Actual pay award lower than budgeted, as well as the enforcement officer post being vacant for two months;

Premises

- Rent £ (2,100) – No increase in rental charges this year;
- Venue Hire £1,900 – Increase in costs for hire of meeting rooms;

Supplies and Services

- Advertising £ (6,000) – No byelaws advertised this year;
- Telephones £1,500 – price increase to phone lines;
- IT Hardware £6,500 – Update to laptops by IT, due to Windows 10 being discontinued;
- Enforcement £ (2,500) – Less spend than anticipated;

Boat costs

- Boat costs £ (8,300) – Reduced costs due to expected 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. However, the research team have been undertaking surveys from commercial crabbing vessels at no cost;

Support Services

- Legal Fees £ (7,000) – reduction in court cases, due to other forms of action;

Income Fees & Charges

- Waddeton Licence £2,100 – less income licence fees;
- Bank Interest £ (11,200) – Increase in interest received on treasury deposits, due to favourable base rates;
- Miscellaneous income £ (10,000) – Income being received from AIFCA for the Aquaculture & Recreational Sea Angling Project;
- Enforcement £5,800 – FASS claim received for 24/25 lower than projected;

DEFRA One Off Grant Funding

- Grant Funding £ 20,000 – £130,000 received from DEFRA, reduction in the Marine Sustainable Development Revenue support Grant.

General Reserve

- Net transfer to General Reserve £ 21,266;

General Reserve

		2024/25 Projection £
General Reserve Balance 1st April 2024		592,466
Budgeted Transfer from General Reserve	(2,434)	
In year variance on General Reserve Transfer	23,700	
Net transfer to/(from) General Reserve		21,266
Projected Balance 31st March 2025		613,732

Mat Mander
Chief Officer

Angie Sinclair
Treasurer

20th March 2025

LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985