

Appendix 3
Financial Budget Summary 2024/25 for Weymouth Harbour
Harbours Committee November 2023

	2023/24	2023/24	2024/25
	Full Yr Budget	Forecast	Estimate
	£	£	£
Summary of Harbour Operational Budget:			
Expenditure:			
Employees	649,702	640,997	708,231
Premises	192,464	184,448	201,079
Transport	1,187	1,187	1,224
Supplies and Services	187,578	184,211	200,381
Asset Management: In-year projects	86,000	86,000	
Routine Maintenance	34,500	34,500	45,000
Service Recharges	229,000	229,000	382,162
Parking costs	101,540	232,221	82,796
Total Expenditure	1,481,971	1,592,564	1,620,873
Income:			
Rents and Licences	(186,495)	(195,609)	(207,089)
Recoverables	(37,991)	(35,806)	(38,911)
Commercial Activities	(222,453)	(211,116)	(203,700)
Leisure Activities	(1,118,522)	(1,114,826)	(1,198,233)
Parking	(633,455)	(811,496)	(811,496)
Total Income	(2,198,916)	(2,368,853)	(2,459,429)
Budget Surplus	(716,945)	(776,289)	(838,556)

Harbour Reserves Summary 2024/25

Budgeted surplus transferred to reserves

Maintenance Dredging	50,000
Pleasure Pier	20,000
Asset Management	100,000
Development and Project	668,556
	<u>838,556</u>

Spending from reserves

Asset Management	269,850
Development and Project	255,000
	<u>524,850</u>

End of year reserve balance	Predicted b/f	In year	Balance
Emergency and Contingency	1,000,000	0	1,000,000
Maintenance dredging	113,575	50,000	163,575
Pleasure Pier	146,551	20,000	166,551
Asset Management	1,329,814	(169,850)	1,159,964
Development and Project	250,000	413,556	663,556
	<u>2,839,940</u>	<u>313,706</u>	<u>3,153,646</u>

	Balance b/f	In year	Balance
Reserves: Capital Receipts	69,033	0	<u>69,033</u>

Reserves: Deposits Held	16,118	0	<u>16,118</u>
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