

Appendix 3
Budget Monitoring Summary 2023/24 for Weymouth Harbour
Harbours Advisory Group March 2024

	2023/24 Full Yr Budget £	2023/24 Forecast £	Variance £
Summary of Harbour Operational Budget:			
Expenditure:			
Employees	649,702	648,914	788 (F)
Premises	192,464	190,705	1,759 (F)
Transport	1,187	1,187	0 (F)
Supplies and Services	187,578	183,468	4,110 (F)
Asset Management: In-year projects	86,000	86,000	0 (F)
Asset Management: routine maintenance	34,500	34,500	0 (F)
Service Recharges (Non-controllable)	229,000	229,000	0 (F)
Total Expenditure	<u>1,380,431</u>	<u>1,373,774</u>	<u>6,657 (F)</u>
Income:			
Rents and Licences	(186,495)	(198,093)	11,598 (F)
Recoverables	(37,991)	(45,576)	7,585 (F)
Commercial Activities	(222,453)	(218,337)	(4,116) (A)
Leisure Activities	(1,118,522)	(1,119,443)	921 (F)
Total Income	<u>(1,565,461)</u>	<u>(1,581,449)</u>	<u>15,988 (F)</u>
Net car parking income	<u>(531,915)</u>	<u>(607,170)</u>	<u>75,255 (F)</u>
Net Budget Surplus / Deficit	<u>(716,945)</u>	<u>(814,845)</u>	<u>97,900 (F)</u>

Harbour Revenue Reserve (986995)	
Balance b/f	(2,777,552)
Predicted transfer to reserves at year end	(716,945)
Budget Variation	(97,900)
Contribution to regeneration programme	400,000
Consultant Costs: Marina Development	20,000
Asset Management: pontoon replacement	356,987
Asset Management: carry forward from 2022/23	127,040
Annual maintenance dredging	50,000
Annual contribution to Pleasure Pier reserves	20,000
Predicted Year End Position	<u>(2,618,370)</u>

Reserves: Maintenance Dredging (986231)	
Balance b/f	(63,575)
Year 2 (2023/24) annual contribution	(50,000)
Year 2 spend	
Predicted Year End Position	<u>(113,575)</u>

Reserves: Pleasure Pier (986123)	
Balance b/f	(126,551)
Annual contribution	(20,000)
Predicted Year End Position	<u>(146,551)</u>

Reserves: Deposits held (951522)	
Balance b/f	(16,118)
Predicted Year End Position	<u>(16,118)</u>

Reserves: Capital Receipts (984026)	
Balance b/f	(69,033)
Predicted Year End Position	<u>(69,033)</u>