

Appendix 3
Financial Budget Monitoring Summary 2024/25 for Weymouth Harbour
Harbours Committee June 2024

	2024/25 Estimate £	2024/25 Forecast £	Variance £
Summary of Harbour Operational Budget:			
Expenditure:			
Employees	708,231	708,231	0 (F)
Premises	201,079	201,079	0 (F)
Transport	1,224	1,224	0 (F)
Supplies and Services	200,381	200,381	0 (F)
Routine Maintenance	45,000	45,000	0 (F)
Service Recharges	229,000	229,000	0 (F)
Parking costs	235,958	235,958	0 (F)
Total Expenditure	<u>1,620,873</u>	<u>1,620,873</u>	<u>0 (F)</u>
Income:			
Rents and Licences	(207,089)	(207,089)	0 (F)
Recoverables	(38,911)	(38,911)	0 (F)
Commercial Activities	(203,700)	(203,700)	0 (F)
Leisure Activities	(1,198,233)	(1,198,233)	0 (F)
Parking	(811,496)	(811,496)	0 (F)
Total Income	<u>(2,459,429)</u>	<u>(2,459,429)</u>	<u>0 (F)</u>
Budget Surplus	<u>(838,556)</u>	<u>(838,556)</u>	<u>0 (F)</u>

Harbour Reserves Summary 2024/25

Transfers to reserves			
Maintenance Dredging			(50,000)
Pleasure Pier			(20,000)
Asset Management			(100,000)
Development and Project			(668,556)
			<u>(838,556)</u>
In-Year spend from reserves			
Asset Management			269,850
Development and Project			255,000
Contribution to regeneration programme			400,000
Asset management - projects c/f from 2023			150,250
			<u>1,075,100</u>
End of year predicted reserve balance	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	(2,080,184)	320,100	(1,760,084)
Development and Project	(255,000)	(413,556)	(668,556)
Contribution to regeneration programme		400,000	400,000
	<u>(3,595,310)</u>	<u>236,544</u>	<u>(3,358,766)</u>
	Balance b/f	In year	Balance
Reserves: Capital Receipts	(69,033)	0	<u>(69,033)</u>
Reserves: Deposits Held	(13,305)	0	<u>(13,305)</u>