

Appendix 3

Financial Budget Monitoring Summary 2024/25 for Weymouth Harbour

Harbours Committee September 2024

	2024/25 Estimate £	2024/25 Forecast £	Variance £	
Summary of Harbour Operational Budget:				
Expenditure:				
Employees	708,231	709,899	(1,668)	(A)
Premises	201,079	192,194	8,885	(F)
Transport	1,224	1,224	0	(F)
Supplies and Services	200,381	199,938	443	(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	1,620,873	1,613,213	7,660	(F)
Income:				
Rents and Licences	(207,089)	(198,595)	(8,494)	(A)
Recoverables	(38,911)	(38,590)	(321)	(A)
Commercial Activities	(203,700)	(214,834)	11,134	(F)
Leisure Activities	(1,198,233)	(1,163,792)	(34,441)	(A)
Parking	(811,496)	(915,486)	103,990	(F)
Total Income	(2,459,429)	(2,531,297)	71,868	(F)
Budgeted Surplus	(838,556)	(918,084)	79,528	(F)

Harbour Reserves Summary 2024/25

Allocation of budgeted surplus 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)
programme		400,000	400,000
Budget monitoring - favourable position		(79,528)	(79,528)
	<u>(3,595,310)</u>	<u>157,016</u>	<u>(3,438,294)</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>