

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

|   | 2024/25<br>Estimate<br>£ | 2024/25<br>Forecast<br>£ | Variance<br>£   |     |
|---|--------------------------|--------------------------|-----------------|-----|
| <b>Summary of Harbour Operational Budget:</b> |                          |                          |                 |     |
| <b>Expenditure:</b>                           |                          |                          |                 |     |
| 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                  | 257,321                  | (21,363)        | (A) |
| <b>Total Expenditure</b>                      | <u>1,620,873</u>         | <u>1,634,576</u>         | <u>(13,703)</u> | (A) |
| <b>Income:</b>                                |                          |                          |                 |     |
| Rents and Licences                            | (207,089)                | (220,317)                | 13,228          | (F) |
| Recoverables                                  | (38,911)                 | (41,392)                 | 2,481           | (F) |
| Commercial Activities                         | (203,700)                | (226,373)                | 22,673          | (F) |
| Leisure Activities                            | (1,198,233)              | (1,169,477)              | (28,756)        | (A) |
| Parking                                       | (811,496)                | (901,186)                | 89,690          | (F) |
| <b>Total Income</b>                           | <u>(2,459,429)</u>       | <u>(2,558,745)</u>       | <u>99,316</u>   | (F) |
| <b>Budgeted Surplus</b>                       | <u>(838,556)</u>         | <u>(924,169)</u>         | <u>85,613</u>   | (F) |

**Harbour Reserves Summary 2024/25**

|  |                    |                |                    |
|--|--------------------|----------------|--------------------|
| <b>Allocation of budgeted surplus to reserves</b>    |                    |                |                    |
| Maintenance Dredging                                 |                    |                | (50,000)           |
| Pleasure Pier  |                    |                | (20,000)           |
| Asset Management                                     |                    |                | (100,000)          |
| Development and Project                              |                    |                | (668,556)          |
|  |                    |                | <u>(838,556)</u>   |
| <b>In-Year spend from reserves</b>                   |                    |                |                    |
| 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>   |
| <b>End of year predicted reserve balance</b>         |                    |                |                    |
|  | <b>B/f</b>         | <b>In year</b> | <b>Balance</b>     |
| 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 Weymouth Quay Regeneration programme |                    | 400,000        | 400,000            |
| Budget monitoring - favourable position              |                    | (85,613)       | (85,613)           |
|  | <u>(3,595,310)</u> | <u>150,931</u> | <u>(3,444,379)</u> |
|  | <b>Balance b/f</b> | <b>In year</b> | <b>Balance</b>     |
| <b>Reserves: Capital Receipts</b>                    | (69,033)           | 0              | <u>(69,033)</u>    |
| <b>Reserves: Deposits Held</b>                       | (13,305)           | 0              | <u>(13,305)</u>    |