

# Risk, Audit and Governance Committee

27 November 2024

Agenda item number 9

## Consolidated income and expenditure – 1 April to 30 September 2024 actual and 2024/25 forecast outturn

Report by Director of Finance

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### Purpose

This report provides a strategic overview of current key financial issues and items for decision.

### Recommended decision

To note the income and expenditure figures and the prudential indicators in paragraph 6.1.

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# 1. Introduction

1.1. This report covers two items: the Consolidated income and expenditure from 1 April to 30 September 2024 and the quarter two prudential indicators for 2024/25.

# 2. Overview of actual income and expenditure

**Table 1**

Actual consolidated income and expenditure by directorate to 30 September 2024

<b>Directorate</b>	<b>Profiled latest available budget £</b>	<b>Actual income and expenditure £</b>	<b>Actual variance £</b>
Income	(7,010,976)	(7,288,597)	+ 277,621
Operations	2,568,500	1,753,662	+ 814,838
Strategic Services	850,502	676,187	+ 174,315
Finance & Support Services	1,514,873	1,378,732	+ 136,141
Projects, Corporate Items and Contributions from Earmarked Reserves	(889,707)	(350,515)	- 539,193
<b>Net (Surplus) / Deficit</b>	<b>(2,966,808)</b>	<b>(3,830,530)</b>	<b>+ 863,722</b>

2.1. Core income is above the profiled budget at the end of month six. The overall position as at 30 September 2024 is a favourable variance of £863,722 or a 29.11% difference from the profiled LAB. This is principally due to:

- An overall favourable variance of £277,621 within income:
  - National Park grant is £375,000 above the profiled budget due to the additional revenue and capital funding from DEFRA confirmed after the budget was set in January.
  - Hire Craft Tolls is £59,787 below the profiled budget.
  - Private Craft Tolls is £96,802 below the profiled budget.
  - Short Visit and Other Tolls is £24,018 above the profiled budget.
  - Investment income is £35,192 above the profiled budget.
- An underspend within Operations relating to:
  - Construction, Maintenance and Ecology salaries is £69,629 under the profiled budget due to the budgeted pay award (£1,925 per Full Time Equivalent (FTE))

being less (£1,290 per FTE) than what has been agreed by the unions. The pay award will be implemented in December and back dated to 1 April 2024.

- Equipment, Vehicles and Vessels is £284,773 under the profiled budget due to delays in expenditure from the earmarked reserves. There has also been income that has been transferred to the earmarked reserves as a result of selling old equipment, this had not been budgeted for.
- Practical Maintenance is £113,564 under the profiled budget partly due to timing differences and the delays of work at Potter Heigham and Martham. The forecast has been updated for this.
- Waterways and Recreation Strategy is £25,368 under the profiled budget due to timing differences on the Access for All grant money from DEFRA being received and spent.
- Ranger Services is £287,620 under the profiled budget on salaries due to the pay award. The vehicle replacements have been delayed but are scheduled for delivery in November. The Ranger launch replacement has been delayed until 2025/26. There have also been timing differences on the launch repairs.
- Safety is £26,973 under the profiled budget due to delays in the Head of Safety Management post being filled. The new post holder started in September and the forecast has been adjusted to reflect the vacancy.
- An underspend within Strategic Services relating to:
  - Development Management is £41,933 under the profiled budget mainly due to the delays in Development Manager post being filled and the pay award. The new post holder started in September. There has also been additional income received from the Land Registry to support the local land charges, this has been transferred to the earmarked reserves.
  - Strategy and Projects is £82,605 under the profiled budget due to the Active Travel England Grant income being received ahead of expenditure taking place and timing and timing differences on catchment and paludiculture expenditure.
  - Biodiversity Strategy is £11,741 under the profiled budget due to additional grant income being received from the LAPSIP (Lowland Agricultural Peat Small Infrastructure Project) and LAPWDP (Lowland Agricultural Peat Water Discovery Project).
  - Human Resources is £11,875 under the profiled budget due to timing differences on staff training.
  - Volunteers is £11,615 under the profiled budget due to a reduction in Volunteer Supervisor hours and increase in administrative support. The forecast has been updated to reflect this.

- An underspend within Finance & Support Services relating to:
  - Legal is £34,519 under the profile budget due to timing differences.
  - Asset Management is £22,937 under the profiled budget due to a vacancy between June and August for the Asset Officer. The forecast has been updated to reflect this. There is also a timing difference on expenditure.
  - Finance and insurance is £29,290 under the profiled budget due to a timing difference on external audit costs and salaries as a result of the pay award and vacancies at the start of the financial year.
  - ICT is £27,102 under the profiled budget due to the pay award, minimal spend on computer hardware and the upgrade to the tolls system, which is being funded from the earmarked reserves.
- An adverse variance within reserves relating to:
  - Plant, Vessels and Equipment is under the profiled budget due to timing differences on vehicle and equipment replacements.
  - Catchment is over the profiled budget due to timing differences on income and expenditure.
  - Computer Software is under the profiled budget due to the minimal spend so far on the upgrade to the tolls system.
  - Planning Delivery Grant is under the profiled budget due the additional income received from the Land registry and timing differences on the Local Plan expenditure.
  - Medium Term Financial Planning is under the profiled budget due to the timing differences on Yare House.

2.2. The charts at Appendix 1 provide a visual overview of actual income and expenditure compare with both the original budget and the LAB.

### 3. Latest available budget

3.1. The Authority's income and expenditure is monitored against the latest available budget (LAB) for 2024/25. The LAB is based on the original budget for the year, with adjustments for known and approved budget changes such as carry-forwards and budget virements. Full details of movements from the original budget are set out in Appendix 2.

**Table 2**

Adjustments to consolidated LAB

Item	Authorisation reference	Amount £
Original budget 2024/25 – surplus	Broads Authority 26/10/24 Agenda item number 10	(129,045)
Approved budget carry-forwards	Broads Authority 10/05/24 Agenda item number 10	27,080
<b>LAB as at 30 September 2024</b>	n/a	<b>(101,965)</b>

## 4. Overview of forecast outturn 2024/25

- 4.1. Budget holders have been asked to comment on the expected income and expenditure at the end of the financial year in respect of all budget lines for which they are responsible. A summary of these adjustments are given in the table below:

**Table 3**

Adjustments to Forecast Outturn

Item	Amount £
Forecast outturn surplus as per LAB	(101,965)
Increase to National Park Grant income	(500,000)
Decrease to Hire Craft Tolls	32,441
Decrease to Private Craft Tolls	98,150
Increase to investment income	(60,000)
Decrease to Salary costs following vacancies and pay award	(281,437)
Decrease to Practical maintenance expenditure due to postponing works at Potter Heigham & Martham	(100,000)
Increase to income for Active Travel England Grant	(100,000)
Increase to expenditure for Active Travel England Grant	100,000
Increase to Development Management Consultants to cover vacancies	26,288
Increase to National Park revenue expenditure	250,000
Increase to National Park capital expenditure	250,000
Increase to subscriptions - UK Communications Team hosted by Peaks	2,210
Decrease to mobile costs due to new contract	(4,450)

Item	Amount £
Increase to Yare House expenditure due to delayed lease	20,000
Decrease to yacht station income due to delayed lease at Reedham	20,000
Increase to oil spill exercise costs	5,000
<b>Forecast outturn surplus as at 30 September 2024</b>	<b>(343,763)</b>

## 5. Reserves

- 5.1. The Property Reserve contains the income from land rental at Oulton Broad. The Plant, Vessels and Equipment reserves contains the income from the sale of the old vehicles, JCBs and trailers. It has also funded two vehicles, a welfare unit and dipper extension for the JCB. The Premises Reserve has funded the final items for Reedham Quay hut replacement, feasibility reports for the Dockyard solar project and the professional fees for Yare House alterations. The Heritage Lottery Fund, Catchment Project and UK Communications contains the income and expenditure relating to those projects. The Medium-Term Planning reserve has funded the additional expenditure for the reconfiguration of Yare House and External Funding & Partnership working.

**Table 4**

Consolidated earmarked reserves

Reserve name	Balance at 1 April 2024 £	In-year movements £	Current reserve balance £
Property	(1,139,087)	(1,129)	(1,140,216)
Plant, Vessels and Equipment	(639,561)	(24,683)	(664,244)
Premises	(431,177)	16,097	(415,080)
Planning Delivery Grant	(277,134)	(6,109)	(283,243)
Upper Thurne Enhancement	(249,820)	(21,000)	(270,820)
Heritage Lottery Fund	(12,391)	34,717	22,326
Catchment Partnership	(70,187)	2,963	(67,224)
Computer Software	(183,114)	9,900	(173,214)
UK Communications	(3,926)	771	(3,155)
Match Funding (EXPERIENCE)	(1,690)	0	(1,690)
Medium Term Planning	(495,024)	266,318	(228,706)
<b>Total</b>	<b>(3,503,111)</b>	<b>277,845</b>	<b>(3,225,266)</b>

## 6. Prudential Indicators

- 6.1. The Capital, Treasury and Investment Strategy 2024/25, approved 15 March 2024, included the key prudential indicators necessary for an authority that has borrowing. The prudential indicators are designed to support and record local decision making in a publicly accountable manner. At the beginning of each year, estimates for the prudential indicators are set and agreed by members. In the past actual indicators were compared to the estimates once the annual accounts are produced in May each year. The updated code requires these prudential indicators to be reported quarterly and are set out in table 5 below.

**Table 5**

Prudential Indicators 2024/25

Prudential Indicator	Opening 01/04/24 £	Estimate 31/03/25 £	Q2 Actual £
Capital expenditure	0	1,482,000	77,159
Authorised limit for external debt	900,000	900,000	900,000
Operational Boundary	800,000	800,000	800,000
Capital Financing Requirement	92,510	693,500	74,606
Debt balance	94,008	756,743	76,104

## 7. Conclusion

- 7.1. The forecast position for the year suggests a surplus within the National Park and the Navigation budget. This would result in a National Park Reserve balance of approximately £880,000 and a Navigation Reserve balance of £687,000 at the end of 2024/25 (before any year-end adjustments). This would mean that both reserves would be above the recommended levels, with National Park at 22.6% and Navigation at 15.9%. Year-end transfers of interest to the earmarked reserves, closure of the Heritage Lottery Fund reserve and repayment of the National Park loan will mean National Park will rise to approximately 25.9% and Navigation reduce to 13.1%. This will be highly dependent on the level of interest received.

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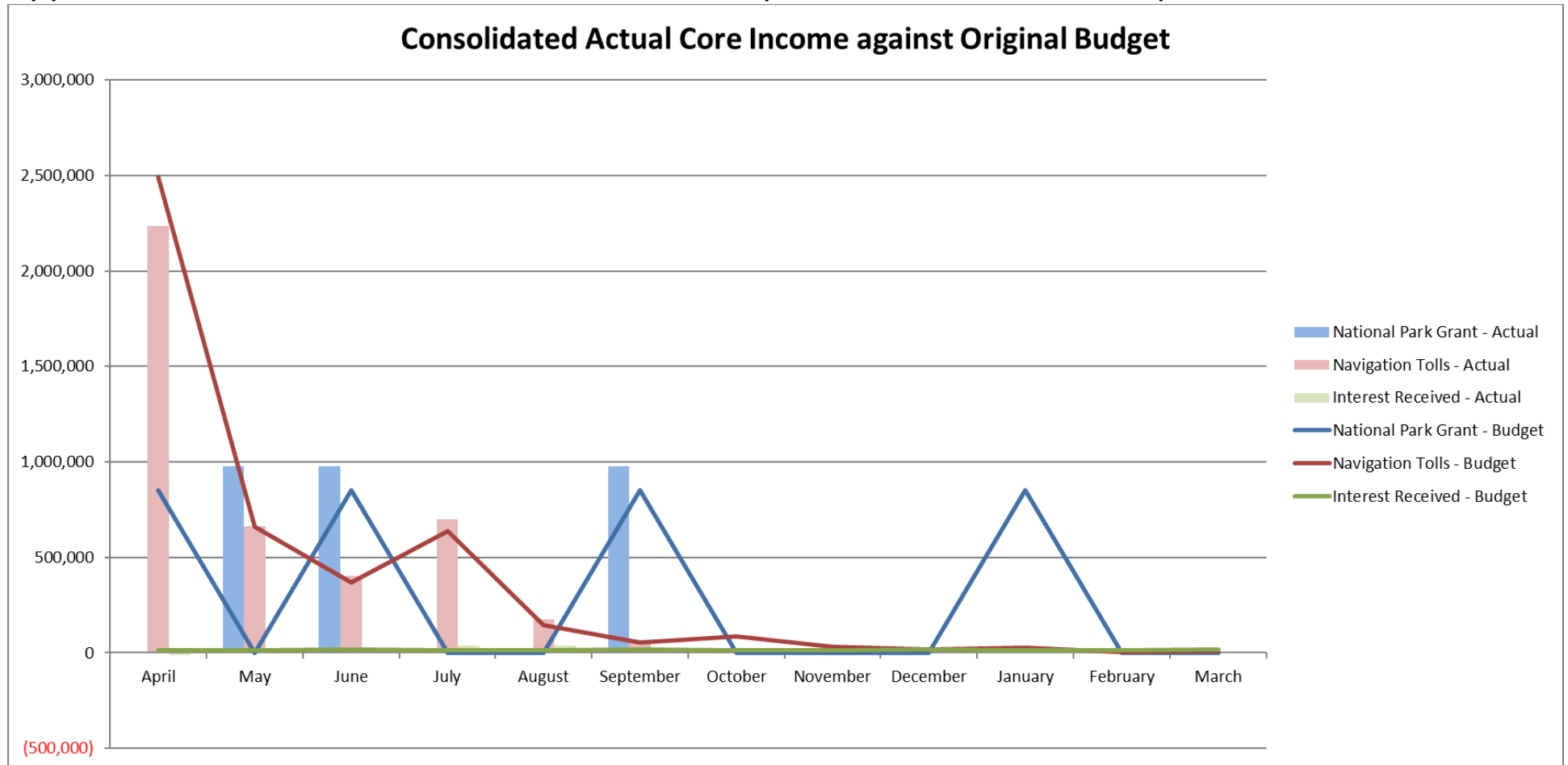
Date of report: 13 November 2024

[Broads Plan](#) strategic objectives: All

Appendix 1 – Consolidated actual income and expenditure charts to 30 September 2024

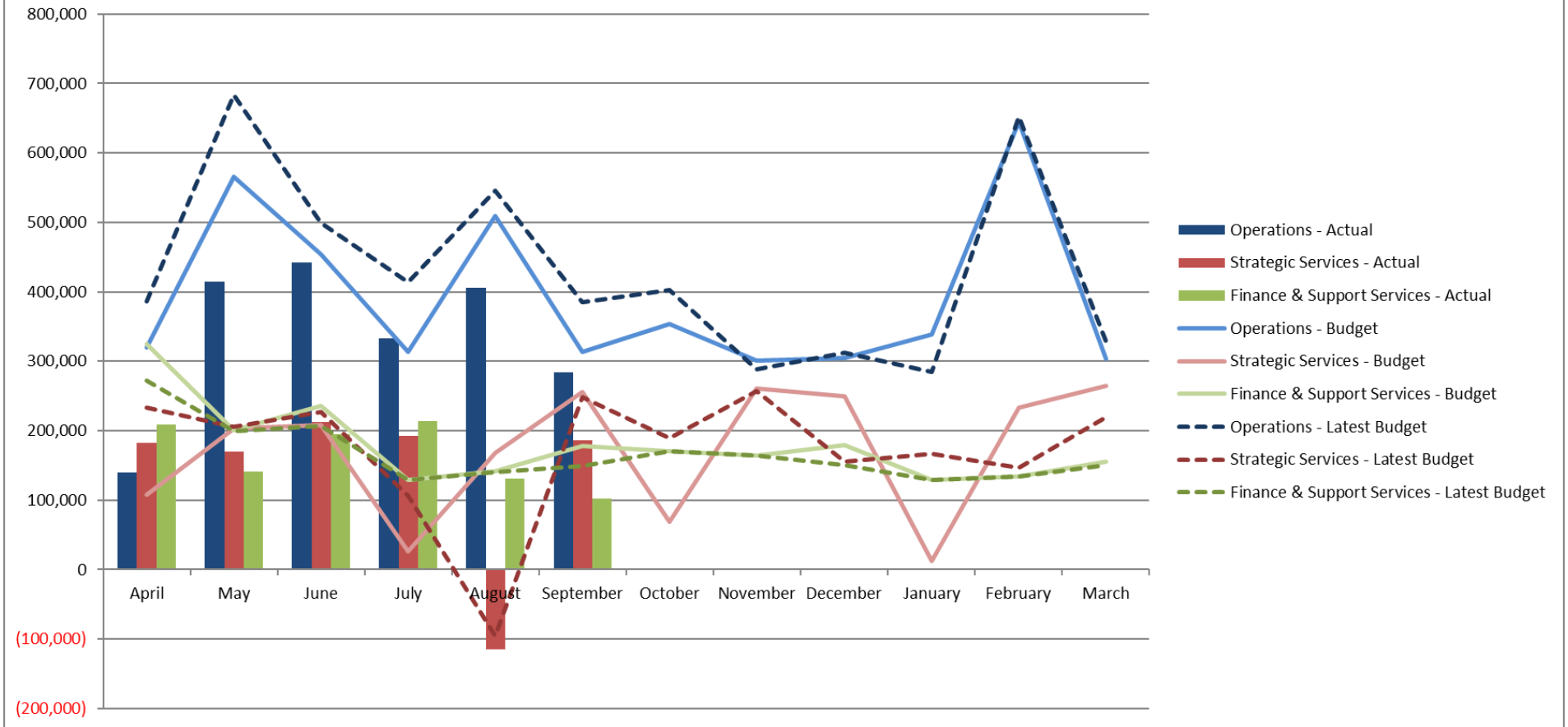
Appendix 2 – Financial monitor: Consolidated income and expenditure 2024/25

## Appendix 1 – Consolidated actual income and expenditure charts to 30 September 2024





### Consolidated Net Actual Expenditure against Original and Latest Budget



## Appendix 2 – Financial monitor: Consolidated income and expenditure 2024/25

**Table 1**  
Income

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
<b>Total Income</b>	<b>(8,129,008)</b>	<b>0</b>	<b>(8,129,008)</b>	<b>(8,558,417)</b>	<b>429,409</b>
National Park Grant	(3,414,078)	0	(3,414,078)	(3,914,078)	500,000
Hire Craft Tolls	(1,436,000)	0	(1,436,000)	(1,403,559)	-32,441
Private Craft Tolls	(3,006,000)	0	(3,006,000)	(2,907,850)	-98,150
Short Visit Tolls	(60,000)	0	(60,000)	(60,000)	0
Other Toll Income	(32,930)	0	(32,930)	(32,930)	0
Interest	(180,000)	0	(180,000)	(240,000)	60,000

**Table 2**  
Operations

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
<b>Total Operations</b>	<b>4,940,486</b>	<b>34,580</b>	<b>4,975,066</b>	<b>4,716,980</b>	<b>258,086</b>
<b>Construction and Maintenance Salaries</b>	<b>1,662,930</b>	<b>0</b>	<b>1,662,930</b>	<b>1,610,110</b>	<b>52,820</b>
Salaries	1,662,930	0	1,662,930	1,610,110	52,820
Expenditure	0	0	0	0	0
<b>Equipment, Vehicles &amp; Vessels</b>	<b>615,400</b>	<b>0</b>	<b>615,400</b>	<b>615,400</b>	<b>0</b>
Income	(1,200)	0	(1,200)	(1,200)	0
Expenditure	616,600	0	616,600	616,600	0
<b>Water Management</b>	<b>80,500</b>	<b>0</b>	<b>80,500</b>	<b>80,500</b>	<b>0</b>
Expenditure	80,500	0	80,500	80,500	0
<b>Land Management</b>	<b>(20,885)</b>	<b>0</b>	<b>(20,885)</b>	<b>(20,885)</b>	<b>0</b>
Income	(78,235)	0	(78,235)	(78,235)	0
Expenditure	57,350	0	57,350	57,350	0
<b>Practical Maintenance</b>	<b>693,965</b>	<b>27,080</b>	<b>721,045</b>	<b>621,045</b>	<b>100,000</b>
Income	(26,425)	(38,025)	(64,450)	(64,450)	0
Expenditure	720,390	65,105	785,495	685,495	100,000
<b>Waterways and Recreation Strategy</b>	<b>56,660</b>	<b>0</b>	<b>56,660</b>	<b>55,800</b>	<b>860</b>

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Income	(82,851)	0	(82,851)	(82,851)	0
Salaries	50,260	0	50,260	49,400	860
Expenditure	89,251	0	89,251	89,251	0
<b>Ranger Services</b>	<b>1,423,906</b>	<b>0</b>	<b>1,423,906</b>	<b>1,349,440</b>	<b>74,466</b>
Income	0	0	0	0	0
Salaries	1,053,156	0	1,053,156	978,690	74,466
Expenditure	370,500	0	370,500	370,500	0
Pension Payments	250	0	250	250	0
<b>Safety</b>	<b>147,170</b>	<b>0</b>	<b>147,170</b>	<b>121,210</b>	<b>25,960</b>
Income	(500)	0	(500)	(500)	0
Salaries	92,170	0	92,170	61,210	30,960
Expenditure	55,500	0	55,500	60,500	-5,000
<b>Premises</b>	<b>123,920</b>	<b>7,500</b>	<b>131,420</b>	<b>131,420</b>	<b>0</b>
Income	(2,600)	0	(2,600)	(2,600)	0
Expenditure	126,520	7,500	134,020	134,020	0
<b>Operations Management and Administration</b>	<b>156,920</b>	<b>0</b>	<b>156,920</b>	<b>152,940</b>	<b>3,980</b>
Salaries	150,820	0	150,820	149,440	1,380

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Expenditure	6,100	0	6,100	3,500	2,600
<b>Project Funding</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Expenditure	0	0	0	0	0

**Table 3**  
Strategic Services

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
<b>Total Strategic Services</b>	<b>1,937,140</b>	<b>0</b>	<b>1,937,140</b>	<b>1,908,698</b>	<b>28,443</b>
<b>Development Management</b>	<b>488,080</b>	<b>0</b>	<b>488,080</b>	<b>483,318</b>	<b>4,763</b>
Income	(90,500)	0	(90,500)	(90,500)	0
Salaries	514,580	0	514,580	483,530	31,050
Expenditure	64,000	0	64,000	90,288	-26,288
Pension Payments	0	0	0	0	0
<b>Strategy and Projects Salaries</b>	<b>323,370</b>	<b>0</b>	<b>323,370</b>	<b>317,600</b>	<b>5,770</b>
Income	(711,758)	0	(711,758)	(811,758)	100,000
Salaries	370,740	0	370,740	373,610	-2,870
Expenditure	664,388	0	664,388	755,748	-91,360
<b>Biodiversity Strategy</b>	<b>8,520</b>	<b>0</b>	<b>8,520</b>	<b>8,520</b>	<b>0</b>
Income	0	0	0	0	0
Expenditure	8,520	0	8,520	8,520	0
<b>Human Resources</b>	<b>175,850</b>	<b>0</b>	<b>175,850</b>	<b>174,140</b>	<b>1,710</b>
income	0	0	0	0	0
Salaries	107,750	0	107,750	106,040	1,710

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Expenditure	68,100	0	68,100	68,100	0
<b>Volunteers</b>	<b>83,620</b>	<b>0</b>	<b>83,620</b>	<b>69,520</b>	<b>14,100</b>
Salaries	67,120	0	67,120	53,020	14,100
Expenditure	16,500	0	16,500	16,500	0
<b>Communications</b>	<b>381,460</b>	<b>0</b>	<b>381,460</b>	<b>376,080</b>	<b>5,380</b>
Income	(250)	0	(250)	(250)	0
Salaries	312,660	0	312,660	307,280	5,380
Expenditure	69,050	0	69,050	69,050	0
<b>Visitor Centres and Yacht Stations</b>	<b>336,160</b>	<b>0</b>	<b>336,160</b>	<b>349,460</b>	<b>-13,300</b>
Income	(251,000)	0	(251,000)	(231,000)	-20,000
Salaries	459,840	0	459,840	453,140	6,700
Expenditure	127,320	0	127,320	127,320	0
<b>Strategic Services Management and Administration</b>	<b>140,080</b>	<b>0</b>	<b>140,080</b>	<b>130,060</b>	<b>10,020</b>
Salaries	135,680	0	135,680	127,510	8,170
Expenditure	4,400	0	4,400	2,550	1,850
<b>Strategy and Projects</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Expenditure	0	0	0	0	0

**Table 4**

## Finance &amp; Support Services

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
<b>Total Finance &amp; Support Services</b>	<b>2,143,815</b>	<b>283,889</b>	<b>2,427,704</b>	<b>2,901,844</b>	<b>-474,140</b>
<b>National Park Grant</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500,000</b>	<b>-500,000</b>
Expenditure	0	0	0	500,000	-500,000
<b>Legal</b>	<b>145,000</b>	<b>0</b>	<b>145,000</b>	<b>145,000</b>	<b>0</b>
Income	(5,000)	0	(5,000)	(5,000)	0
Expenditure	150,000	0	150,000	150,000	0
<b>Governance</b>	<b>261,710</b>	<b>0</b>	<b>261,710</b>	<b>259,620</b>	<b>2,090</b>
Salaries	201,710	0	201,710	197,410	4,300
Expenditure	60,000	0	60,000	62,210	-2,210
<b>Chief Executive</b>	<b>135,700</b>	<b>0</b>	<b>135,700</b>	<b>133,900</b>	<b>1,800</b>
Salaries	134,700	0	134,700	132,900	1,800
Expenditure	1,000	0	1,000	1,000	0
<b>Asset Management</b>	<b>130,090</b>	<b>0</b>	<b>130,090</b>	<b>115,370</b>	<b>14,720</b>
Income	(25,300)	0	(25,300)	(25,300)	0
Salaries	56,590	0	56,590	41,870	14,720
Expenditure	98,800	0	98,800	98,800	0



Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
<b>Premises – Head Office</b>	<b>148,000</b>	<b>283,889</b>	<b>431,889</b>	<b>451,889</b>	<b>-20,000</b>
Income	0	0	0	0	0
Expenditure	148,000	283,889	431,889	451,889	-20,000
<b>Finance and Insurance</b>	<b>578,070</b>	<b>0</b>	<b>578,070</b>	<b>563,200</b>	<b>14,870</b>
Salaries	285,300	0	285,300	270,430	14,870
Expenditure	292,770	0	292,770	292,770	0
<b>Collection of Tolls</b>	<b>228,380</b>	<b>0</b>	<b>228,380</b>	<b>220,270</b>	<b>8,110</b>
Salaries	215,880	0	215,880	207,770	8,110
Expenditure	12,500	0	12,500	12,500	0
<b>ICT</b>	<b>516,865</b>	<b>0</b>	<b>516,865</b>	<b>512,595</b>	<b>4,270</b>
Income	0	0	0	0	0
Salaries	249,480	0	249,480	245,210	4,270
Expenditure	267,385	0	267,385	267,385	0

**Table 5**

## Projects and Corporate items

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
<b>Total Projects and Corporate Items</b>	<b>(83,175)</b>	<b>0</b>	<b>(83,175)</b>	<b>(83,175)</b>	<b>0</b>
<b>Partnerships / HLF</b>	<b>(91,875)</b>	<b>0</b>	<b>(91,875)</b>	<b>(91,875)</b>	<b>0</b>
Income	(121,875)	0	(121,875)	(121,875)	0
Salaries	11,010	0	11,010	11,010	0
Expenditure	18,990	0	18,990	18,990	0
<b>Corporate Items</b>	<b>8,700</b>	<b>0</b>	<b>8,700</b>	<b>8,700</b>	<b>0</b>
Expenditure	8,700	0	8,700	8,700	0

**Table 6**

## Contributions from earmarked reserves

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
<b>Total Contributions from Earmarked Reserves</b>	<b>(938,303)</b>	<b>(291,389)</b>	<b>(1,229,692)</b>	<b>(1,229,692)</b>	<b>0</b>
<b>Earmarked Reserves</b>	<b>(938,303)</b>	<b>(291,389)</b>	<b>(1,229,692)</b>	<b>(1,229,692)</b>	<b>0</b>
Expenditure	(938,303)	(291,389)	(1,229,692)	(1,229,692)	0

**Table 7**

Net (Surplus) / Deficit

<b>Row labels</b>	<b>Original Budget (Consolidated) £</b>	<b>Budget Adjustments (Consolidated) £</b>	<b>Latest Available Budget (Consolidated) £</b>	<b>Forecast Outturn (Consolidated) £</b>	<b>Forecast Outturn Variance (Consolidated) £</b>
<b>Grand Total</b>	<b>(129,045)</b>	<b>27,080</b>	<b>(101,965)</b>	<b>(343,763)</b>	<b>241,798</b>