

# Broads Authority

10 May 2024

Agenda item number 11

## Financial performance and direction

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.

### Broads Plan context

Financial performance underpins all the strategic objectives of the Broads Plan.

### Recommended decision

- i. To note the income and expenditure figures, prudential indicators in 6.1 and the draft year end position.
  - ii. That the recommended carry forward request in 9.2 be approved and added to the 2024/25 budget as additional expenditure.
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# 1. Introduction

1.1. This report covers three items, the draft Consolidated Income and Expenditure from 1 April 2023 – 31 March 2024, the quarter four prudential indicators for 2023/24 and the recommended carry forward request.

# 2. Overview of actual income and expenditure

**Table 1**

Actual consolidated income and expenditure by directorate to 31 March 2024

<b>Directorate</b>	<b>Profiled latest available budget £</b>	<b>Actual income and expenditure £</b>	<b>Actual variance £</b>
Income	(7,803,688)	(8,047,540)	+ 243,852
Operations	4,896,385	4,511,343	+ 385,042
Strategic Services	1,765,646	1,745,233	+ 20,413
Chief Executive	2,301,576	2,298,690	+ 2,886
Projects, Corporate Items and Contributions from Earmarked Reserves	(1,141,697)	(440,701)	- 700,996
<b>Net (Surplus) / Deficit</b>	<b>18,222</b>	<b>67,025</b>	<b>- 48,803</b>

2.1. Core income is above the budget at the end of month twelve. The overall position as at 31 March 2024 is an adverse variance of £48,803 difference from the profiled LAB. This is principally due to:

- An overall favourable variance of £243,852 within income:
  - National Park Grant income is £150,000 above the budget due to the previous capital grant unapplied for the purchase of Hulver Ground has been released to fund the purchase.
  - Hire Craft Tolls is £8,307 below the budget.
  - Private Craft Tolls is £71,047 below the budget.
  - Short visit and other toll income is £5,308 above the budget.
  - Investment income is £167,898 above the budget.
- An underspend within Operations relating to:

- Equipment, Vehicles & Vessels is under the budget by £37,586 due to urgent repairs on the concrete pump and an overspend on fuel. This is partially offset by the delays in expenditure from earmarked reserves and income from sales.
- Water Management is under the budget by £12,955 due to a change in timings on some of the dredging projects.
- Practical Maintenance is under the budget by £259,265 due to electricity charges and usage not being as high as predicted and delays in expenditure from earmarked reserves. Work at Hoveton Riverside Park has been deferred until 2024/25 and would have been funded from the earmarked reserve. High water has also caused delays in works at mooring sites. See table six for more information.
- Ranger Services is over the budget by £15,947 due to an underspend in Salaries.
- Premises is under the budget by £75,014 due to the delays in expenditure at the Dockyard from the earmarked reserves. This is offset by overspends in contractor services for electrical vehicle charging at Beccles and repairs/replacements to the alarm systems at Horning and Buttles Barn.
- An underspend within Strategic Services relating to:
  - Development Management is under the budget by £18,055 due to higher income from planning applications.
  - Strategy and Projects Salaries is under the budget by £50,077 due to underspends in externally funded projects and increased staff recharges to these projects.
  - Biodiversity Strategy is over the budget by £10,692 due to the staff recharges being spent from this budget.
  - Communications is under the budget by £19,804 due to receiving additional grant income from Forest Holidays, Green Pathways and Rails, Trails and Sails.
  - Visitor Services is over the budget by £66,517 due to the decrease in mooring income being less than budgeted and the lease at Reedham Quay not being finalised so charging this season could not commence.
- An underspend within Finance and Support Services relating to:
  - National Park is over the budget by £150,000 due to the delayed purchase of Hulver Ground, this is offset by the additional National Park Grant income.
  - Legal Services is over the budget by £89,661 due to increased costs for lease negotiations (Reedham Quay and Yare House), Monitoring Officer recharges and planning enforcement.

- Asset Management is under the budget by £39,239 due to expenditure from earmarked reserves on How Hill boatshed and electric charging points in the Upper Thurne not taking place in 2023/24.
- Premises Head Office is under the budget by £182,233 due to delays on the Yare House reduction of office space. This was due to be funded by the earmarked reserves. See table 6 for more information.
- Finance and Insurance is over the budget by £10,979 due to an increase in insurance costs.
- ICT is under the budget by £13,429 due to the delayed tolls project, this is offset by the overspend in salary costs following the higher than budgeted pay award.
- An adverse variance within reserves relating to:
  - Premises is under the budget due to delays on Dockyard expenditure.
  - Property is under the budget to works at Hoveton Riverside Park being transferred to 2024/25.
  - Plant, Vessels and Equipment is under the budget due to delays in vehicle replacements and additional income being received from vehicle replacements, sale of old equipment and scrap.
  - Upper Thurne is under the budget due to the electric charging points not being installed in 2023/24.
  - UK Communications is under the budget due to the additional income received for the extension.
  - Computer Software is under the budget due to the delays in the tolls project. This has been transferred to 2024/25.
  - Medium Term Planning is under the budget due to the delay in the Yare House downsizing taking place.

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 2023/24. 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 2023/24 – deficit	Broads Authority 20/01/23 Agenda item number 11	18,222
<b>LAB as at 31 March 2024</b>	n/a	<b>18,222</b>

## 4. Overview of forecast outturn 2023/24

- 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 deficit per LAB	18,222
Previously reported 15/03/24	21,537
Increase to Hire Craft Tolls	(746)
Decrease to Private Craft Tolls	2,258
Increase to Other Toll Income	(4,862)
<b>Forecast outturn deficit as at 31 March 2024</b>	<b>36,409</b>

## 5. Reserves

- 5.1. As in previous years, the Authority's contributions to the reserves have all been made in full at the end of quarter one. This has resulted in some reserves showing increased balances at the end of March where expenditure has not taken place. It was anticipated that these would reduce as planned purchases took place throughout the year but some of this work will happen in 2024/25 instead.
- 5.2. Items funded from the Property Reserve include the replacement hut at Reedham Quay less the income from land rental at Oulton Broad. The Plant, Vessels and Equipment reserve has funded six new vehicles, deposit for a further six vehicles, second hand crane, HAVS monitoring system and a livestock trailer. The Premises Reserve has funded the architect and QS fees for the Yare House alterations, deposit for the Dockyard solar panels and design work for Dockyard piling project. The Heritage Lottery Fund, Catchment Project, CANAPE, UK Communications and Match Funding contains the income and expenditure relating to those projects. The Medium-Term Planning

reserve has funded the additional expenditure for the delayed reconfiguration of Yare House and External Funding & Partnership working.

- 5.3. Now that the CANAPE and EXPERIENCE projects have been completed both reserves will be closed as part of the year end process and transferred to the National Park and Navigation reserves. When the CANAPE reserve was set up this received a loan of £91,000 from the Property, Plant, Vessels and Equipment and Premises earmarked reserves. This will be repaid back to these earmarked reserves before the balance is distributed 50/50 between National Park and Navigation. Table 4 below shows the balances after the reallocation of interest but prior to closing these two reserves.

**Table 4**  
Consolidated earmarked reserves

Reserve name	Balance at 1 April 2023 £	In-year movements £	Current reserve balance £
Property	(932,466)	(185,332)	(1,117,798)
Plant, Vessels and Equipment	(635,888)	28,862	(607,026)
Premises	(376,318)	(22,336)	(398,655)
Planning Delivery Grant	(261,213)	(15,906)	(277,119)
Upper Thurne Enhancement	(213,536)	(36,270)	(249,806)
Heritage Lottery Fund	(170,862)	158,199	(12,663)
Catchment Partnership	(84,889)	14,706	(70,183)
CANAPE	(463,393)	(7,499)	(470,892)
Computer Software	(152,594)	(30,510)	(183,104)
UK Communications	(4,821)	895	(3,926)
Match Funding (EXPERIENCE)	(17,466)	15,777	(1,690)
Medium Term Planning	(449,631)	(45,366)	(494,996)
<b>Total</b>	<b>(3,763,078)</b>	<b>(124,779)</b>	<b>(3,887,857)</b>

- 5.4. £1,645,709 of the current reserve balance above relates to Navigation reserves.

## 6. Prudential Indicators

- 6.1. The Capital, Treasury and Investment Strategy 2023/24, approved 17 March 2023, 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 2023/24

<b>Prudential Indicator</b>	<b>Opening 01/04/23 £</b>	<b>Estimate 31/03/24 £</b>	<b>Q4 YTD Actual £</b>
Capital expenditure	0	350,000	444,935
Authorised limit for external debt	500,000	500,000	500,000
Operational Boundary	400,000	400,000	400,000
Capital Financing Requirement	127,140	91,648	91,648
Debt balance	129,499	94,008	94,008

- 6.2. Members will notice from the table that capital expenditure at the end of quarter four has exceeded the estimate included in the 2023/24 strategy. This is caused by the land purchase of Hulver Ground which was expected to be completed in 2022/23 when the strategy was drafted. As the purchase has been funded by the capital grant received from Defra this no impact on the debt limits or financing requirement.

## 7. Summary

- 7.1. The figures above will be the basis of the draft Statement of Accounts and includes the year-end adjustments for stock and accruals. However, the figures above are subject to any further adjustments for accruals being picked up as invoices come in.
- 7.2. The current surplus on the National Park side is £59,536 and the deficit of £126,561 on Navigation, resulting in a consolidated deficit of £67,025 which has been balanced through the use of Navigation reserves. At this point in time, subject to any further adjustments identified above, the National Park reserve is £750,293 and Navigation reserve is £486,548. These balances are based on the CANAPE and Match Funding earmarked reserve being closed and transferred into the National Park and Navigation reserves. A verbal update will be provided at the meeting on any further adjustments.

## 8. Statement of Accounts

- 8.1. The timetable for the preparation of the Authority's Statement of Accounts (SoA) is dictated by the requirements of The Accounts and Audit (Amendment) Regulations 2022. The regulations amended the 2015 regulations and provides the reporting deadlines for the audited SoA. For the financial years beginning 2022, 2023, 2024, 2025,

2026 and 2027 this date is set as 30 September. The 2022 regulations have not amended the deadline for the draft SoA, this has reverted to 31 May. Prior to Covid-19 the deadline for the audited accounts was 31 July.

8.2. Members will be aware that there have been significant pressures within the local government auditing sector resulting in backlog of audits across the country. Following a consultation in March by the Department for Levelling Up, Housing and Communities on how to reset the system it is expected that these regulations will be further amended in 2024. The results of the consultation remain outstanding, and a verbal update will be provided at the meeting. Based on the expectation that the regulations will be amended, this year’s timetable is provisionally as follows:

- Director of Finance to sign off the draft Statement of Accounts by 31 May 2024. The regulations allow for 30-day public inspection to include the first 10 days of June 2024.
- External Audit (Ernst and Young) to start the audit on 3 June 2024.
- Risk, Audit and Governance Committee to scrutinise the accounts on 26 November 2024 (subject to audit having been substantially completed), and to recommend them for approval to the Broads Authority, subject to any suggested amendments.
- Broads Authority to consider and formally adopt the audited accounts at its meeting on 29 November 2024 (subject to audit having been substantially completed).

## 9. Carry Forward Requests

9.1. Budget holders who have not fully spent their individual budget allocations can request that any underspends are carried forward and added to their 2024/25 budget allocation. These requests are reviewed by Management Team prior to requesting member approval. Requests to Management Team must relate to either:

- Projects already underway, that have been delayed by external events; or
- Ring-fenced income that has been provided by third parties and is earmarked for specific purposes.

9.2. Details of the 2023/24 carry forward request is set out in the table 6 below.

**Table 6**

Carry Forward Requests

Budget Line	National Park £	Navigation £	Total	Reason for carry forward
Practical Maintenance	0	3,837	3,837	Works at Ranworth delayed due to high water levels.



Budget Line	National Park £	Navigation £	Total	Reason for carry forward
Practical Maintenance	0	23,243	23,243	Works delayed at Womack Island due to high water levels
Premises Head Office	283,889	0	283,889	Delays in finalising the new lease has meant works have been unable to start.
Earmarked Reserves	(283,889)	0	(283,889)	Transfer of earmarked reserve funding from 23/24 for building works.
<b>Total</b>	<b>0</b>	<b>27,080</b>	<b>27,080</b>	<b>n/a</b>

9.3. If members agree the carry forwards the 2024/25 Latest Available Budget (LAB) will be as shown in Table 7.

**Table 7**  
2024/25 LAB

Directorate	National Park £	Navigation £	Consolidated £
Income	(3,504,078)	(4,624,930)	(8,129,008)
Operations	1,531,562	3,408,924	4,940,486
Strategic Services	1,434,554	482,086	1,916,640
Finance & Support Services	1,269,941	1,137,763	2,407,704
Projects, Corporate Items and Contributions from Earmarked Reserves	(746,730)	(491,057)	(1,237,787)
<b>Net (Surplus) / Deficit</b>	<b>(14,751)</b>	<b>(87,214)</b>	<b>(101,965)</b>
<b>Opening reserves</b>	<b>(750,293)</b>	<b>(486,548)</b>	<b>(1,236,841)</b>
(Surplus) / Deficit	(14,751)	(87,214)	(101,965)
Interest transferred to earmarked reserves	54,000	54,000	108,000
Contribution to National Park Reserve (General)	(50,000)	50,000	0
Closure of HLF reserve	(151,602)	0	(151,602)
<b>Closing reserves</b>	<b>(912,646)</b>	<b>(469,762)</b>	<b>(1,382,408)</b>

Directorate	National Park £	Navigation £	Consolidated £
Reserves as a % of next expenditure	26.2%	10.4%	17.2%

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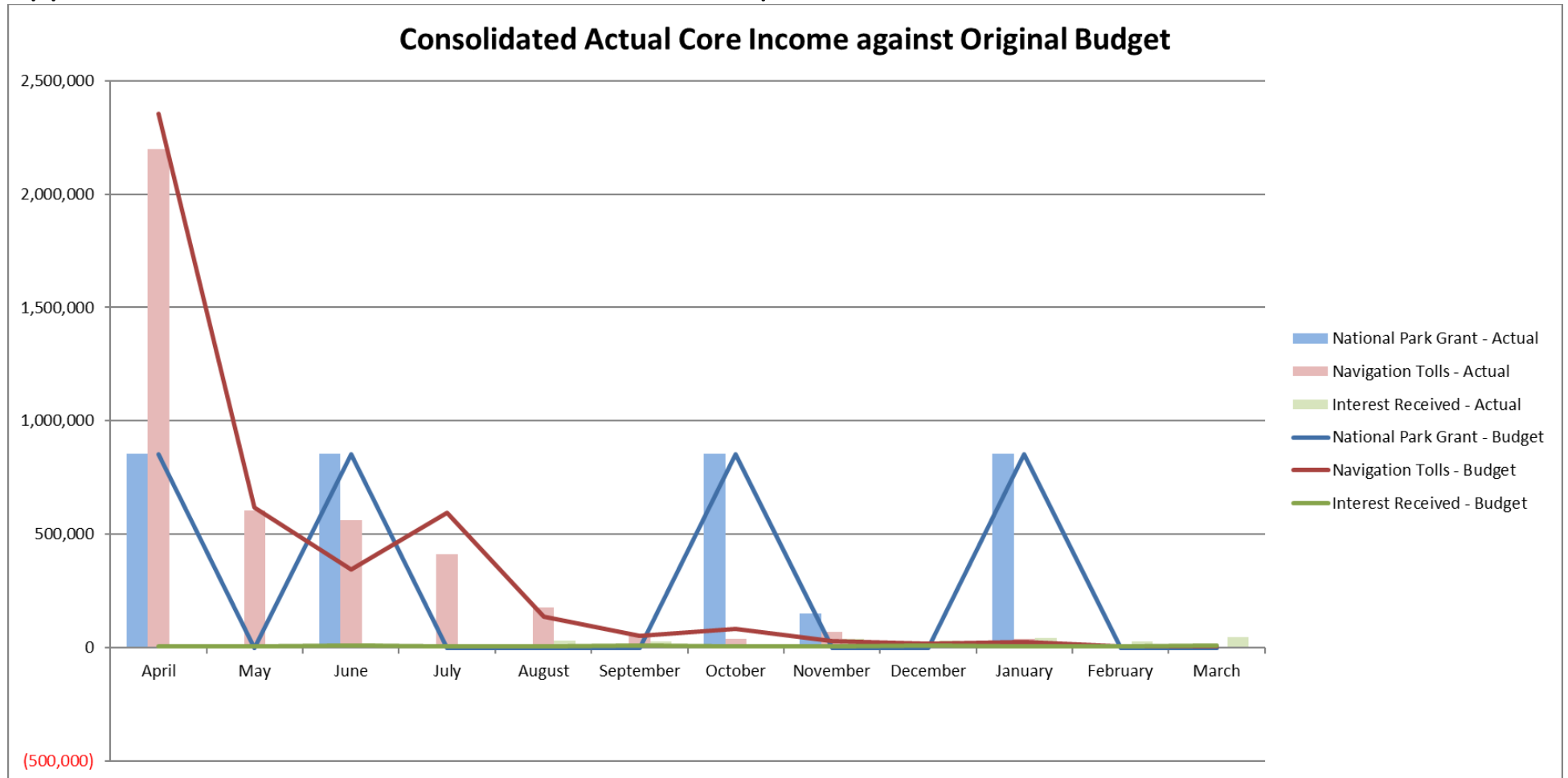
Date of report: 29 April 2024

[Broads Plan](#) strategic objectives: All

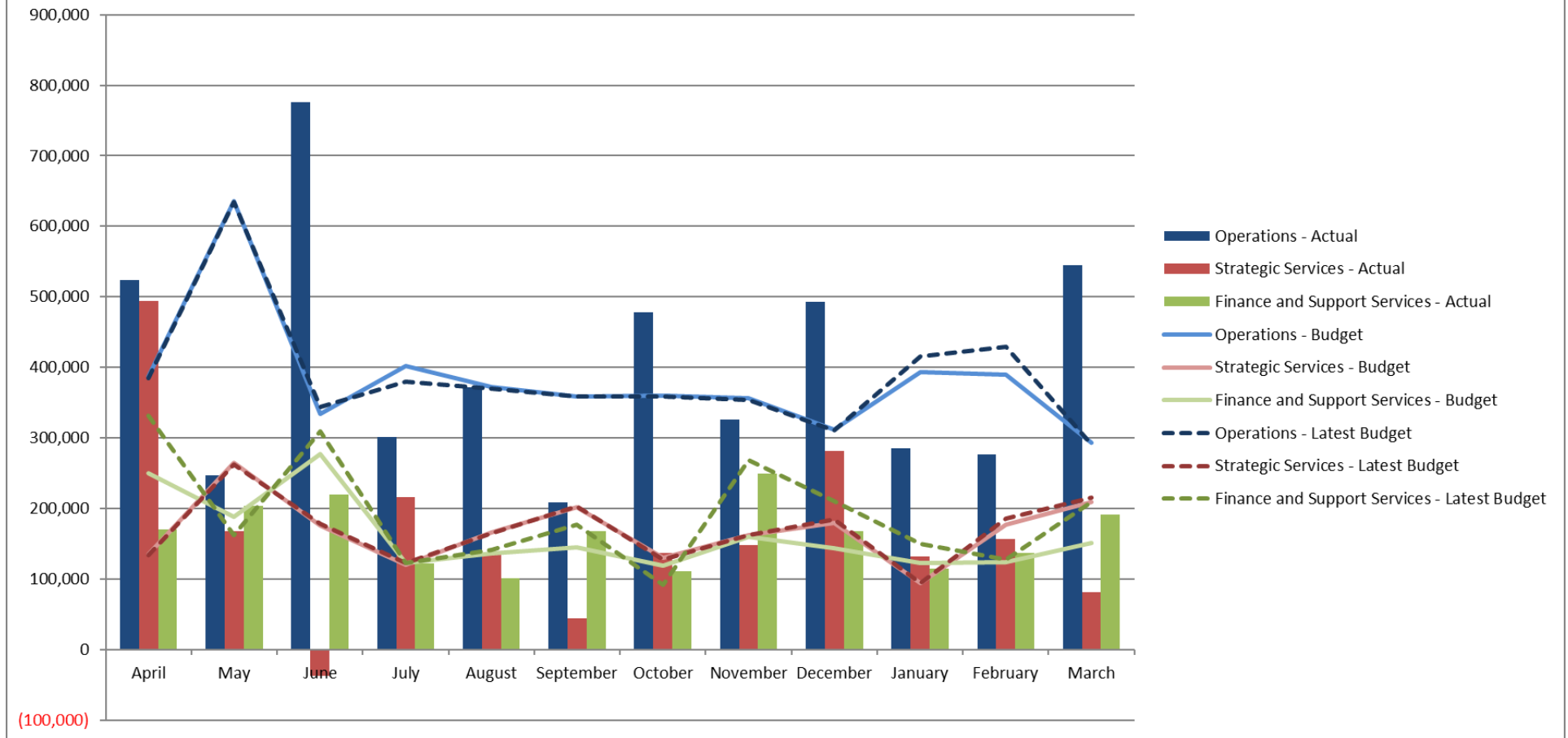
Appendix 1 – Consolidated actual income and expenditure charts to 31 March 2024

Appendix 2 – Financial monitor: Consolidated income and expenditure 2023/24

## Appendix 1 – Consolidated actual income and expenditure charts to 31 March 2024



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



## Appendix 2 – Financial monitor: Consolidated income and expenditure 2023/24

**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>(7,803,688)</b>	<b>0</b>	<b>(7,803,688)</b>	<b>(8,033,937)</b>	<b>230,249</b>
National Park Grant	(3,414,078)	0	(3,414,078)	(3,564,078)	150,000
Hire Craft Tolls	(1,333,000)	0	(1,333,000)	(1,324,693)	-8,307
Private Craft Tolls	(2,844,000)	0	(2,844,000)	(2,772,694)	-71,306
Short Visit Tolls	(55,000)	0	(55,000)	(55,000)	0
Other Toll Income	(32,610)	0	(32,610)	(37,472)	4,862
Interest	(125,000)	0	(125,000)	(280,000)	155,000

**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>4,861,285</b>	<b>35,100</b>	<b>4,896,385</b>	<b>4,660,194</b>	<b>236,191</b>
<b>Construction and Maintenance Salaries</b>	<b>1,549,230</b>	<b>0</b>	<b>1,549,230</b>	<b>1,570,557</b>	<b>-21,327</b>
Salaries	1,549,230	0	1,549,230	1,574,610	-25,380
Expenditure	0	0	0	(4,053)	4,053
<b>Equipment, Vehicles &amp; Vessels</b>	<b>769,670</b>	<b>0</b>	<b>769,670</b>	<b>729,172</b>	<b>40,498</b>
Income	(1,000)	0	(1,000)	(1,000)	0
Expenditure	770,670	0	770,670	730,172	40,498
<b>Water Management</b>	<b>88,700</b>	<b>0</b>	<b>88,700</b>	<b>88,700</b>	<b>0</b>
Expenditure	88,700	0	88,700	88,700	0
<b>Land Management</b>	<b>(31,145)</b>	<b>0</b>	<b>(31,145)</b>	<b>(32,145)</b>	<b>1,000</b>
Income	(87,500)	0	(87,500)	(87,500)	0
Expenditure	56,355	0	56,355	55,355	1,000
<b>Practical Maintenance</b>	<b>592,475</b>	<b>0</b>	<b>592,475</b>	<b>442,475</b>	<b>150,000</b>
Income	(56,185)	0	(56,185)	(56,185)	0
Expenditure	648,660	0	648,660	498,660	150,000
<b>Waterways and Recreation Strategy</b>	<b>55,920</b>	<b>0</b>	<b>55,920</b>	<b>54,380</b>	<b>1,540</b>

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Income	0	0	0	0	0
Salaries	47,920	0	47,920	46,380	1,540
Expenditure	8,000	0	8,000	8,000	0
<b>Ranger Services</b>	<b>1,117,940</b>	<b>32,050</b>	<b>1,149,990</b>	<b>1,165,800</b>	<b>-15,810</b>
Income	0	0	0	0	0
Salaries	986,990	0	986,990	1,002,800	-15,810
Expenditure	130,700	32,050	162,750	162,750	0
Pension Payments	250	0	250	250	0
<b>Safety</b>	<b>143,315</b>	<b>3,050</b>	<b>146,365</b>	<b>146,385</b>	<b>-20</b>
Income	(500)	0	(500)	(500)	0
Salaries	87,870	0	87,870	87,890	-20
Expenditure	55,945	3,050	58,995	58,995	0
<b>Premises</b>	<b>294,450</b>	<b>0</b>	<b>294,450</b>	<b>214,450</b>	<b>80,000</b>
Income	(2,600)	0	(2,600)	(2,600)	0
Expenditure	297,050	0	297,050	217,050	80,000
<b>Project Funding</b>	<b>130,600</b>	<b>0</b>	<b>130,600</b>	<b>130,600</b>	<b>0</b>
Expenditure	118,100	0	118,100	118,100	0
Pension Payments	12,500	0	12,500	12,500	0

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
<b>Operations Management and Administration</b>	<b>150,130</b>	<b>0</b>	<b>150,130</b>	<b>149,820</b>	<b>310</b>
Salaries	144,030	0	144,030	143,720	310
Expenditure	6,100	0	6,100	6,100	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>1,722,479</b>	<b>43,167</b>	<b>1,765,646</b>	<b>1,773,158</b>	<b>-7,512</b>
<b>Development Management</b>	<b>419,510</b>	<b>14,000</b>	<b>433,510</b>	<b>434,830</b>	<b>-1,320</b>
Income	(87,500)	0	(87,500)	(90,500)	3,000
Salaries	459,380	0	459,380	471,920	-12,540
Expenditure	42,930	14,000	56,930	48,710	8,220
Pension Payments	4,700	0	4,700	4,700	0
<b>Strategy and Projects Salaries</b>	<b>264,590</b>	<b>7,478</b>	<b>272,068</b>	<b>243,393</b>	<b>28,675</b>
Income	(209,000)	0	(209,000)	(401,833)	192,833
Salaries	215,230	21,478	236,708	301,650	-64,942
Expenditure	258,360	(14,000)	244,360	343,576	-99,216
<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
<b>Biodiversity Strategy</b>	<b>9,300</b>	<b>0</b>	<b>9,300</b>	<b>20,988</b>	<b>-11,688</b>
Income	0	0	0	0	0
Expenditure	9,300	0	9,300	20,988	-11,688
<b>Human Resources</b>	<b>161,810</b>	<b>(3,050)</b>	<b>158,760</b>	<b>158,900</b>	<b>-140</b>

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Income	0	0	0	0	0
Salaries	102,110	0	102,110	102,250	-140
Expenditure	59,700	(3,050)	56,650	56,650	0
<b>Volunteers</b>	<b>75,360</b>	<b>0</b>	<b>75,360</b>	<b>75,950</b>	<b>-590</b>
Salaries	61,860	0	61,860	62,450	-590
Expenditure	13,500	0	13,500	13,500	0
<b>Communications</b>	<b>393,974</b>	<b>0</b>	<b>393,974</b>	<b>427,154</b>	<b>-33,180</b>
Income	(250)	0	(250)	(49,895)	49,645
Salaries	312,910	0	312,910	346,090	-33,180
Expenditure	81,314	0	81,314	130,959	-49,645
<b>Visitor Centres and Yacht Stations</b>	<b>265,175</b>	<b>24,739</b>	<b>289,914</b>	<b>284,704</b>	<b>5,210</b>
Income	(306,550)	0	(306,550)	(306,550)	0
Salaries	444,070	0	444,070	438,860	5,210
Expenditure	127,655	24,739	152,394	152,394	0
<b>Strategic Services Management and Administration</b>	<b>132,760</b>	<b>0</b>	<b>132,760</b>	<b>127,239</b>	<b>5,521</b>
Salaries	130,260	0	130,260	129,960	300
Expenditure	2,500	0	2,500	(2,721)	5,221

**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>1,937,520</b>	<b>364,056</b>	<b>2,301,576</b>	<b>2,503,174</b>	<b>-201,598</b>
<b>National Park Grant</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>150,000</b>	<b>-150,000</b>
Expenditure	0	0	0	150,000	-150,000
<b>Legal</b>	<b>104,000</b>	<b>0</b>	<b>104,000</b>	<b>164,000</b>	<b>-60,000</b>
Income	(6,000)	0	(6,000)	(6,000)	0
Expenditure	110,000	0	110,000	170,000	-60,000
<b>Governance</b>	<b>245,350</b>	<b>0</b>	<b>245,350</b>	<b>241,250</b>	<b>4,100</b>
Salaries	185,750	0	185,750	185,450	300
Expenditure	59,600	0	59,600	55,800	3,800
<b>Chief Executive</b>	<b>133,060</b>	<b>0</b>	<b>133,060</b>	<b>130,786</b>	<b>2,274</b>
Salaries	132,060	0	132,060	130,600	1,460
Expenditure	1,000	0	1,000	186	814
<b>Asset Management</b>	<b>153,880</b>	<b>0</b>	<b>153,880</b>	<b>146,100</b>	<b>7,780</b>
Income	(24,300)	0	(24,300)	(24,300)	0
Salaries	53,320	0	53,320	53,740	-420
Expenditure	124,860	0	124,860	116,660	8,200

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>161,940</b>	<b>364,056</b>	<b>525,996</b>	<b>525,996</b>	<b>0</b>
Income	0	0	0	0	0
Expenditure	161,940	364,056	525,996	525,996	0
<b>Finance and Insurance</b>	<b>495,510</b>	<b>0</b>	<b>495,510</b>	<b>507,850</b>	<b>-12,340</b>
Income	0	0	0	(10,000)	10,000
Salaries	268,010	0	268,010	268,200	-190
Expenditure	227,500	0	227,500	249,650	-22,150
<b>Collection of Tolls</b>	<b>208,680</b>	<b>0</b>	<b>208,680</b>	<b>210,930</b>	<b>-2,250</b>
Salaries	198,080	0	198,080	200,330	-2,250
Expenditure	10,600	0	10,600	10,600	0
<b>ICT</b>	<b>435,100</b>	<b>0</b>	<b>435,100</b>	<b>426,262</b>	<b>8,838</b>
Salaries	224,000	0	224,000	235,520	-11,520
Expenditure	211,100	0	211,100	190,742	20,358

**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>28,625</b>	<b>0</b>	<b>28,625</b>	<b>18,405</b>	<b>10,220</b>
<b>Partnerships / HLF</b>	<b>21,925</b>	<b>0</b>	<b>21,925</b>	<b>11,705</b>	<b>10,220</b>
Income	(91,535)	0	(91,535)	(91,535)	0
Salaries	96,460	0	96,460	86,240	10,220
Expenditure	17,000	0	17,000	17,000	0
<b>Corporate Items</b>	<b>6,700</b>	<b>0</b>	<b>6,700</b>	<b>6,700</b>	<b>0</b>
Expenditure	6,700	0	6,700	6,700	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>(727,999)</b>	<b>(442,323)</b>	<b>(1,170,322)</b>	<b>(884,584)</b>	<b>-285,738</b>
<b>Earmarked Reserves</b>	<b>(727,999)</b>	<b>(442,323)</b>	<b>(1,170,322)</b>	<b>(884,584)</b>	<b>-285,738</b>
Expenditure	(727,999)	(442,323)	(1,170,322)	(884,584)	-285,738

**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>18,222</b>	<b>0</b>	<b>18,222</b>	<b>36,409</b>	<b>-18,187</b>