

FINANCIAL MONITORING 2023/24

REVISED GENERAL FUND BUDGET 2023/24

	Feb-23	Nov-23	February'24			
	2023/24 £'000's Original Budget	2023/24 £'000's Latest Budget	2023/24 £'000's New Variations Expend.	2023/24 £'000's New Variations Income	2023/24 £'000's New Variations Rephasings	2023/24 £'000's Updated Budget
PORTFOLIO REQUIREMENTS						
Community, Safety and Wellbeing	3,595	3,389	-43	0	0	3,346
Environment and Sustainability	8,083	8,344	0	0	0	8,344
Finance and Corporate	3,450	3,259	-10	70	0	3,319
Housing and Homelessness	3,136	2,932	-250	255	-560	2,377
Leader	1,173	1,247	0	0	0	1,247
Planning and Economy	3,414	3,700	-45	160	0	3,815
Multi Portfolio adjustments - To be allocated	0	352	0	0	-45	307
	22,851	23,223	-348	485	-605	22,755
Reversal of Depreciation	-1,823	-1,773				-1,773
Contribution (from) / to Earmarked Revenue Reserves	-283	-524	0	-75	605	6
NET PORTFOLIO REQUIREMENTS	20,745	20,926	-348	410	0	20,988
Minimum Revenue Provision	1,876	1,826				1,826
Contribution to Capital Programme Financing (RCCO)	700	700	1,975			2,675
Interest Earnings (Net)	-837	-837		-1,500		-2,337
VAT Refund		0		-668		-668
New Homes Bonus	-16	-16				-16
GENERAL FUND NET BUDGET REQUIREMENTS	22,468	22,599	1,627	-1,758	0	22,468
COUNCIL TAX CALCULATION						
Budget Requirement	22,468	22,599	1,627	-1,758	0	22,468
Less: Settlement Funding Assessment						
Lower Tier Service Grant	0	0				0
Services Grant	-155	-155				-155
Guarantee Grant (MHCLG)	-699	-699				-699
Business Rates Baseline	-4,147	-4,147				-4,147
	-5,001	-5,001	0	0	0	-5,001
Locally Retained Business Rates	-3,575	-3,575				-3,575
Estimated Collection Fund (Surplus)/Deficit Business Rates	390	390				390
Estimated Collection Fund (Surplus)/Deficit Council Tax	-262	-262				-262
Use of (-) Variation Reserves	0	-131	-1,627	1,758	0	0
COUNCIL TAX	14,020	14,020	0	0	0	14,020
TAX BASE NUMBER OF PROPERTIES	72,271.70	72,271.70				72,271.70
COUNCIL TAX PER BAND D PROPERTY	193.99	193.99				193.99
GENERAL FUND BALANCE 31 MARCH	3,000	3,000				3,000

FINANCIAL MONITORING 2023/24

VARIATION ANALYSIS GENERAL FUND 2023/24

	Nov-23	February-24			
	2023/24 £'000's	2023/24 £'000's	2023/24 £'000's	2023/24 £'000's	2023/24 £'000's
	Previous Variations	New Variations Expend.	New Variations Income	New Variations Rephasings	Updated Budget
PORTFOLIO ADJUSTMENTS					
Community, Safety and Wellbeing					
Previously Reported	-283				
Previously Reported - 23/24 Pay Award Implications	77				
Health and Leisure Centres maintenance, virement to Eling Tide Mill (see F&C)		-43			
	-206	-43	0	0	-249
Environment and Sustainability					
Previously Reported	-243				
Previously Reported - 23/24 Pay Award Implications	504				
	261	0	0	0	261
Finance and Corporate					
Previously Reported	-27				
Previously Reported - 23/24 Pay Award Implications	186				
Previously Reported - 23/24 Pay Award Contingency	-350				
Business Improvement Salary Savings		-45			
Commercial Investment Rental Income			70		
Eling Tide Mill feasibility study virement from Health & Leisure Centres maint.		35			
Housing Benefits/PSL's					
	-191	-10	70	0	-131
Housing and Homelessness					
Previously Reported	-302				
Previously Reported - 23/24 Pay Award Implications	98				
Homelessness		-250			
Housing Benefit subsidy limitation on Private Sector Leasing			255		
Ukraine Families Housing				-560	
	-204	-250	255	-560	-759
Leader					
Previously Reported	66				
Previously Reported - 23/24 Pay Award Implications	8				
	74	0	0	0	74
Planning and Economy					
Previously Reported	155				
Previously Reported - 23/24 Pay Award Implications	131				
Building Control - income shortfall			75		
Planning - Development Management - Planning Fees Income Shortfall			65		
Planning - Development Management - Salary savings (vacancies)		-45			
Land Charges - income shortfall			20		
	286	-45	160	0	401
Portfolio adjustments - Non Direct					
Previously Reported	352				
Appletree Court North Wing Roof				-45	
	352	0	0	-45	307
TOTAL PORTFOLIO ADJUSTMENTS	372	-348	485	-605	-96
NON-PORTFOLIO ADJUSTMENTS					
Contribution to/from(-) Earmarked Reserves	-241	0	-75	605	289
TOTAL NON-PORTFOLIO ADJUSTMENTS	-241	0	-75	605	289
GRAND TOTAL ADJUSTMENTS (Credited to (-) / Debited from (+) Budget Reserves)	131	-348	410	0	193

FINANCIAL MONITORING 2023/24

REVISED HOUSING REVENUE ACCOUNT BUDGET

2023/24

	Feb-23	Nov-23	February-24	
	2023/24	2023/24	2023/24	2023/24
	£'000's	£'000's	£'000's	£'000's
	Original	Latest	New	Updated
	Budget	Budget	Variations	Budget
INCOME				
Dwelling Rents	-30,227	-30,127	-65	-30,192
Non Dwelling Rents	-720	-720	46	-674
Charges for Services & Facilities	-849	-849	-24	-873
Contributions towards Expenditure	-60	-60		-60
Interest Receivable	-378	-378	-200	-578
Sales Administration Recharge	-33	-33		-33
Shared Amenities Contribution	-286	-286		-286
TOTAL INCOME	-32,553	-32,453	-243	-32,696
EXPENDITURE				
Repairs & Maintenance				
Cyclical Maintenance	1,640	1,558	6	1,564
Reactive Maintenance	4,456	4,765	18	4,783
Supervision & Management				
General Management	7,132	7,221	-70	7,151
Special Services	1,846	1,894	-70	1,824
Homeless Assistance	144	146	51	197
Rents, Rates, Taxes and Other Charges	89	89		89
Provision for Bad Debt	150	150		150
Capital Financing Costs - Interest/Debt Management	4,522	4,522	263	4,785
Capital Financing Costs - Internal Borrowing	0	0		0
TOTAL EXPENDITURE	19,979	20,345	198	20,543
HRA OPERATING SURPLUS(-)	-12,574	-12,108	-45	-12,153
Contribution to Capital - supporting Housing Strategy	9,700	9,700		9,700
Capital Financing Costs - Principal	3,024	3,024		3,024
HRA Total Annual Surplus(-) / Deficit	150	616	-45	571
Use of HRA Reserve for Major Projects	-150	-150		-150
Return to Earmarked Reserves (ICT Rephasing)				0
HRA TOTAL ANNUAL SURPLUS(-) / DEFICIT	0	466	-45	421

FINANCIAL MONITORING 2023/24

REVISED CAPITAL PROGRAMME 2023/24

	Portfolio	Feb-23	Nov-23	February-24		2023/24 £'000's Updated Budget
		2023/24 £'000's Original Budget	2023/24 £'000's Latest Budget	2023/24 £'000's New Variations Expend.	2023/24 £'000's New Variations Rephasing	
UK Shared Prosperity Fund	LEADER/ALL	42	56			56
Rural England Prosperity Fund	LEADER/ALL	240	240			240
Disabled Facilities Grants	HSG (GF)	1,300	1,300			1,300
Sustainability Fund - Unallocated	ENV & SUSTAIN	250	250			250
South East Regional Coastal Monitoring Prog (18-27)	ENV & SUSTAIN	2,631	2,543			2,543
Milford Promenade Handrail	ENV & SUSTAIN		6			6
Barton Horizontal Directional Drilling Trails	ENV & SUSTAIN	10	60			60
Hurst Spit Beach Shingle Source Study	ENV & SUSTAIN	100	123		-123	
Waste Strategy Container Roll Out	ENV & SUSTAIN	592	592			592
Public Convenience Modernisation Programme	ENV & SUSTAIN	300	87	-63		24
Public Convenience Refurb. Scheme - Barton-on-Sea	ENV & SUSTAIN		258			258
Public Convenience Refurb. Scheme - Beaulieu	ENV & SUSTAIN		15			15
Public Convenience Changing Places	ENV & SUSTAIN	219	214	31		245
Public Convenience Modernisation Programme - Tech. advisor	ENV & SUSTAIN		100	32		132
Health & Leisure Centres	COMM S&W		305			305
New Depot Site: Hardley	FIN & CORP	4,875	4,875		-1,551	3,324
V&P; Replacement Programme	FIN & CORP	3,062	2,738			2,738
V&P; Replacement Programme - Waste Strategy	FIN & CORP	150	193			193
Platinum Jubilee Business Park, Ringwood	FIN & CORP	250	250			250
Mitigation Schemes	PLAN & ECON	1,000	1,250	100		1,350
TOTAL GENERAL FUND CAPITAL PROGRAMME		15,031	15,455	100	-1,674	13,881
HRA - Major Repairs	HRA	7,760	7,560	-24		7,536
Major Structural Refurbishments	HRA	1,000	1,000			1,000
Fire Risk Assessment Works	HRA	2,000	2,116		469	2,585
Estate Improvements	HRA	200	200	-50		150
Robertshaw House	HRA	500	500			500
Development Strategy	HRA	15,200	15,200			15,200
Disabled Facilities Grants	HRA	950	1,050			1,050
TOTAL HRA CAPITAL PROGRAMME		27,610	27,626	-74	469	28,021
GRAND TOTAL CAPITAL PROGRAMME		42,641	43,081	26	-1,205	41,902

FINANCIAL MONITORING 2023/24

VARIATION ANALYSIS GENERAL FUND 2023/24

	Nov'23 2023/24 £'000's Previous Variations	February-24			
		2023/24 £'000's New Variations Expend.	2023/24 £'000's New Variations Income	2023/24 £'000's New Variations Rephasings	2023/24 £'000's Updated Budget
DIRECTORATE ADJUSTMENTS					
Corporate Resources & Transformation					
Previously Reported	458				
Previously Reported - 23/24 Pay Award Implications	277				
Previously Reported - 23/24 Pay Award Contingency	-350				
Health and Leisure Centres maint., virement to Eling Tide Mill (see F&C)		-43			
Business Improvement Salary Savings		-45			
Commercial Investment Rental Income			70		
Eling Tide Mill feasibility study virement from H&L Centres maint.		35			
Housing Benefits/PSL's					
Appletree Court North Wing Roof				-45	
TOTAL Corporate Resources & Transformation	385	-53	70	-45	357
Housing, Communities & Governance					
Previously Reported	-738				
Previously Reported - 23/24 Pay Award Implications	96				
Homelessness		-250			
Housing Benefit subsidy limitation on Private Sector Leasing			255		
Ukraine Families Housing				-560	
TOTAL Housing, Communities & Governance	-642	-250	255	-560	-1197
Place, Operations & Sustainability					
Previously Reported	-2				
Previously Reported - 23/24 Pay Award Implications	631				
Building Control - income shortfall			75		
Planning - Development Management - Planning Fees Income Shortfall			65		
Planning - Development Management - Salary savings (vacancies)		-45			
Land Charges - income shortfall			20		
TOTAL Place, Operations & Sustainability	629	-45	160	0	744
TOTAL DIRECTORATE ADJUSTMENTS	372	-348	485	-605	-96
NON-DIRECTORATE ADJUSTMENTS					
Contribution to/from(-) Earmarked Reserves	-241		-75	605	289
TOTAL NON-DIRECTORATE ADJUSTMENTS	-241	0	-75	605	289
GRAND TOTAL ADJUSTMENTS (Credited to (-) / Debited from (+) Budget Reserves)	131	-348	410	0	193