

Cabinet – 5 February 2025

# Financial Monitoring Report (based on Performance April to December 2024 inclusive)

Purpose	For Decision
Classification	Public
Executive Summary	<p>This report provides the latest budget forecasts for the General Fund, Housing Revenue Account (HRA) and capital programme for the 2024/25 financial year, based on the performance from April 2024 to December 2024 inclusive.</p> <p>It confirms that:</p> <ol style="list-style-type: none"> <li>1) despite further variations to the quarter 2 position a balanced budget is forecast in the General Fund overall.</li> <li>2) the HRA has improved by £407,000 and now forecasts a £207,000 surplus.</li> <li>3) the capital programme for 2024/25 has a net increase in this update of £225,000 and now totals £52.725m.</li> </ol>
Recommendation(s)	<p><b>It is recommended that Cabinet:</b></p> <ol style="list-style-type: none"> <li><b>1) note the latest budget forecasts of the General Fund, HRA, and Capital; and</b></li> <li><b>2) Recommend that Council approve the reallocation of the net residual 2024/25 Pay Award contingency (£496,000) to create a new £150,000 Devolution and Local Government Reorganisation (LGR) reserve, with the remaining £346,000 being applied to the Council's existing Corporate Priority Reserve.</b></li> </ol>
Reasons for recommendation(s)	<p>To comply with accounting codes of practice and best practice which requires councils to regularly monitor the annual budget position and take any action to support the sustainability of the council's financial position ensuring we are being financially responsible.</p>

	To comply with the council's financial regulations regarding budget virements and supplementary budget requests.
Ward(s)	All
Portfolio Holder(s)	Councillor Jeremy Heron – Finance and Corporate
Strategic Director(s)	Alan Bethune – Strategic Director Corporate Resources and Transformation (Section 151 Officer)
Officer Contact	Paul Whittles Assistant Director - Finance 02380 285766 paul.whittles@nfdc.gov.uk

## **Introduction and background**

1. Following the approval of the Original Budget for 2024/25 in February 2024 and updates after the first quarter and half year positions, this report provides a further update on the General Fund, Housing Revenue Account and Capital budgets, adjusting for any budget changes now required and recommended as at the quarter three position.
2. Financial Monitoring is an important feature in the management of the council's finances as it gives an opportunity to reflect on variations as against the latest set budget and reflect on the impact that these variations may have over the period covered by the council's Medium Term Financial Plan (MTFP).

## **Pay award implications**

3. As previously reported the 2024/25 pay award for all employees has now been agreed.
4. Following a detailed review of the impact across all Council pay budgets this has collectively added an additional £235,000 of salary costs above the original service level budgets in the General Fund and £66,000 in the HRA.
5. In the General Fund the £235,000 will be funded by reallocating the centrally held £800,000 pay award contingency to each service. £69,000 of the residual £565,000 balance is being applied first to ensure a balanced budget is achieved in 2024/25. It is then recommended to use the remaining £496,000 to create a new

£150,000 Devolution and Local Government Reorganisation (LGR) reserve and to top up the existing Corporate Priorities Reserve by £346,000 with an intention for the latter to support the costs of the Waste Strategy Rollout.

6. In the HRA the £66,000 will be funded from its £300,000 contingency, leaving £234,000 to contribute towards the current positive outturn position.

### **General Fund revised projection**

7. A General Fund budget of £24.513 million for 2024/25 was agreed by council in February 2024 (£24.898 million at Portfolio analysis level, with other budget elements reducing this to this lower General Fund budget figure).
8. The quarter one monitoring report to September Cabinet identified net reduced budget requirements of £4,000. Overall, no additional net budget adjustments in quarter two were reported to Cabinet in November.
9. This report again identifies a number of new budget variances but there is no overall change from the quarter 2 position, that being a £4,000 reduction from the original budget approved in February to £24.509 million.
10. The latest budget variations include additional net favourable expenditure variations of £40,000 and additional net income decreases of £40,000.
11. New major variations are detailed below and can be found in (Appendix 1), with full variations listed in (Appendix 2).

### **Environment and Sustainability (Place, Operations and Sustainability)**

12. **Waste transition costs £27,000** – Various adjustments in year to storage, advice, communication, and project support costs as detailed in the December MTFP Update presented to Cabinet has increased the 2024/25 waste transition costs by a total of £39,000, of which £12,000 falls within the Finance and Corporate portfolio (paragraph 17).
13. **Garden waste (£8,000)** – Additional licencing costs associated with the Bartec management system supporting the garden waste service totalling £32,000 are being covered by a further £40,000 increase in income from the garden waste service.

14. **Public lighting (£50,000)** – Electricity costs are lower than expected leading to a forecast saving of £50,000 for the year across our public lighting infrastructure network.

### **Finance and Corporate (Corporate Resources and Transformation)**

15. There are variations that impact directly on the reported Finance and Corporate Portfolio summary and other variations under the control of the Portfolio holder which impact all Portfolios or other General Fund budgets:
16. **Eling Toll bridge (£40,000)** – This was originally approved and included as part of the Asset Maintenance and Replacement budget 2024/25 to support the essential repairs required at Eling Tide Mill toll bridge and quayside. Due to the classification of works being undertaken this has been transferred to capital (paragraph 44) and will supplement an additional request which shall be subject to formal approval as part of the Asset Maintenance and Replacement Programme and General Fund Capital Programme 2025/26 report.
17. **Waste transition costs £12,000** – Additional storage related budget resulting from increased NNDR and loss of rental income (paragraph 12).
18. **Commercial Investment Properties £248,000** – Platinum Jubilee Business Park has incurred £60,000 of additional Business Rate costs and generated £100,000 less income than budgeted due to extended void periods. The Queensway site has also experienced additional Business Rate costs totalling £27,000 and due to site dilapidations being required following the surrender of the lease by the previous tenant, no third-party income will be received during the 2024/25 financial year. This site will be used to support the delivery of the new waste service during 2025/26 with that income loss recognised in the latest waste transition costings.

### **Planning and Economy (Place, Operations and Sustainability)**

19. **Planning Development Management (£30,000)** – Ongoing vacancies within the Development Management service has resulted in an additional £30,000 on top of the of £80,000 salary underspends declared as part of the quarter 2 report. Vacancies will continue to be managed throughout the remainder of the year to provide further mitigation to the £150,000 budgeted income shortfall presented as part of the quarter 2 report.
20. **Community Infrastructure Levy (CIL) (£90,000)** - An additional £90,000 income relating to the administration of CIL

compared to budget is providing this favourable surplus supporting the costs incurred.

21. The revised General Fund Budget for 2024/25 can be seen at (**Appendix 1**), with further details on the variations being reported included within (**Appendix 2**).

### **Other Financial Matters to Note**

22. The following matters do not affect the council's net revenue position but is included for information and transparency.
23. **Cemeteries – Safety maintenance** - Within the Environment and Sustainability portfolio £41,000 has been allocated from the Asset Maintenance and Replacement contingency to enable safety works to be completed at Sway cemetery.
24. **Coastal maintenance** - Additional costs relating to coastal maintenance previously anticipated to be capital in nature are creating a £100,000 adverse variance against the revenue budget. An adjustment to the Revenue Contribution to Capital Outlay (RCCO) has been made to reflect this and mitigate the impact.
25. **Fleet and Infrastructure** – In 2024/25 £80,000 was provided to support the strategic approach of moving the Council's fleet to zero carbon. The service is forecasting expenditure of £10,000 in 2024/25 consequently the remaining £70,000 will be rephased to 2025/26.
26. **Local Plan** - In 2024/25 £350,000 was provided to support the development of the Local Plan within the Planning and Economy portfolio. The service is forecasting expenditure of £100,000 in 2024/25, consequently the remaining £250,000 will be rephased to 2025/26.

### **Housing Revenue Account Revised Projection**

27. A break-even HRA budget for 2024/25 was agreed in February 2024, with a Revenue Account contribution of £9.700 million supporting the financing of the £32.380 million HRA Capital Programme.
28. The quarter one monitoring report to September Cabinet identified additional budget requirements of £122,000 and the quarter two report to November Cabinet identified further additional budget requirements of £78,000.

29. This report identifies net budget reductions of £407,000 (£207,000 reduction in year to date). New variations are detailed in the following paragraphs and summarised in Appendix 3.
30. **Dwelling Rents (£400,000)** – Rental income is exceeding the budget by £400,000. This reflects additional properties arising from the Development Programme Strategy but could be mitigated if additional Right to Buy sales result before year end following the recently announced discount rates.
31. **Non-Dwelling Rents £40,000** – A reduction in garage income reflects the impact of reduced lettings, largely linked to the ongoing project to provide a full options appraisal of all sites.
32. **Contributions Towards Expenditure (£18,000)** – The Council has received Government Grant of £17,760 towards the costs of implementing Tenant Satisfaction Measures requirements.
33. **Repairs and Maintenance £230,000** – This reflects ongoing supplies and services cost requirements of £152,000, largely on void properties, £35,000 for equipment purchase and training for high level working, £25,000 impact of the pay award allocation and an £18,000 additional requirement for a technical gas audit.
34. **General Management (£277,000)** – This reflects additional pay award cost implications of £23,000 less the removal of the £300,000 pay award contingency detailed in paragraph 6.
35. **Other Expenditure £18,000** – Pay award allocation implications on Grounds Maintenance and Housing Schemes and Temporary Accommodation are £18,000.
36. The updated HRA budget can be seen at (**Appendix 3**).

### **Capital Expenditure (General Fund and Housing Revenue Account)**

37. A Capital Programme budget of £48.959 million for 2024/25 was agreed by council in February 2024.
38. Principally due to rephasing from 2023/24, the budget was increased by £3.454 million to £52.413 million in the September Cabinet report.
39. The November Cabinet report identified gross programme variations in year totalling £300,000 and rephasing into 2025/26 of £213,000 which resulted in an updated 2024/25 Capital Programme Budget of £52.500 million.

40. The latest forecast confirms additional gross programme changes in year totalling £275,000 and rephasing into 2025/26 of £50,000 which results in an updated 2024/25 Capital Programme Budget of £52.725 million (**Appendix 4**).
41. Details of the changes and rephasing are provided below:
42. **Environment and Sustainability** – Expenditure regarding various coastal schemes has been reviewed. This has resulted in £50,000 for the Milford Cliff and Beach Study scheme rephased and rolled forward into 2025/26. Additionally, there is a £75,000 reduction of in year expenditure relating to the Barton Horizontal Directional Drilling Trails and Hurst Spit Shingle Source Study schemes. Furthermore, £100,000 of Sea Wall Construction Works at Milford which were originally expected to be capitalizable are now being expensed to the revenue account as stated earlier at paragraph 12.
43. **Finance and Corporate** – In November 2023 the Property Investment Panel agreed a provisional sum of £750,000 to cover the dilapidation repairs at Queensway. Following a tender process the amount required is now determined as £610,000 and was agreed via delegated approval in July 2024. It is the Council's expectation that all costs shall be recovered from the former tenant in full.
44. Eling Tide Mill now has £40,000 following the reclassification and transfer from revenue to capital resources to support the essential repairs required at Eling Tide Mill toll bridge and quayside (paragraph 16).
45. **HRA** - Housing Decarbonisation – Budget provision of £200,000 for works on Parsonage Barn Lane have been covered within the overall major void refurbishment works project and therefore the specific decarbonisation works budget can be reduced.

### **Corporate plan priorities**

46. Regular monitoring and reporting of our financial activity including adjusting budgets whilst maintaining a balanced medium term financial plan (MTFP), ensures we are being financially responsible and supports our Future New Forest transformation programme which underpins the delivery of all our priorities.

### **Options appraisal**

47. In relation to the dilapidation costs regarding Queensway, options were considered as part of the delegated July 2024 decision, including do nothing, selling the freehold, leasing the property in its

current condition, repairing and reletting the site, and redeveloping the site.

48. The decision to forward fund the dilapidation repairs was considered the best course of action to return the property to an income generating asset without further delay and to support our claim to recover the full costs incurred.

### **Consultation undertaken**

49. Internal consultation between finance officers, service managers and budget holders has determined the forecast data presented in the report.

### **Financial and resource implications**

50. This is a financial report with budget implications already detailed and considered in the main body of the report.

### **Legal implications**

51. There are no legal implications arising directly from this report.

### **Risk assessment**

52. The projected forecast is prepared based on estimates and assumptions in consultation with services. There are key risks in the projections across all service areas and both revenue and capital activity.

### **Environmental / Climate and nature implications**

53. There are no environmental implications arising directly from this report.

### **Equalities implications**

54. There are no equality implications arising directly from this report.

### **Crime and disorder implications**

55. There are no crime and disorder implications arising directly from this report.

### **Data protection / Information governance / ICT implications**

56. There are no data protection, information governance or ICT implications arising directly from this report.



**Appendices:**

Appendix 1 – Revised General Fund Budget 2024/25

Appendix 2 – Variation Analysis General Fund 2024/25

Appendix 3 – Revised Housing Revenue Account Budget 2024/25

Appendix 4 – Revised Capital Programme 2024/25

Appendix 5 – Variation Analysis General Fund 2024/25

**Background Papers:**

Cabinet 6 November 2024:

[Financial Monitoring Report - \(based on Performance April to September 2024 inclusive\)](#)

Cabinet 4 September 2024:

[Financial Monitoring Report - \(based on Performance April to June 2024 inclusive\)](#)

Cabinet 21 February 2024 – Budget Reports 24/25:

[Housing Revenue Account Budget and the Housing Public Sector Capital Expenditure Programme 2024/25](#)

[Medium Term Financial Plan and Annual Budget 2024/25](#)

FINANCIAL MONITORING 2024/25		February'25			
REVISED GENERAL FUND BUDGET 2024/25		2024/25	2024/25	2024/25	2024/25
	Feb-24	Nov'24	2024/25	2024/25	2024/25
	£'000's	£'000's	£'000's	£'000's	£'000's
	Original	Latest	New	New	Updated
	Budget	Budget	Variations	Variations	Budget
			Expend.	Income	Rephasings
<b>PORTFOLIO REQUIREMENTS</b>					
Community, Safety and Wellbeing	3,468	3,451	15	0	0
Environment and Sustainability	8,540	8,982	299	-40	0
Finance and Corporate	4,220	4,360	-758	170	-70
Housing and Homelessness	3,499	3,271	20	0	0
Leader	1,174	1,261	10	0	0
Planning and Economy	3,997	4,201	-22	-90	-250
Multi Portfolio adjustments - To be allocated	0	367	0	0	0
	24,898	25,893	-436	40	-320
Reversal of Depreciation	-2,190	-2,190			
Contribution (from) / to Earmarked Revenue Reserves	-410	-934	496	0	320
<b>NET PORTFOLIO REQUIREMENTS</b>	<b>22,298</b>	<b>22,769</b>	<b>60</b>	<b>40</b>	<b>0</b>
Minimum Revenue Provision	2,269	2,269			
Contribution to Capital Programme Financing (RCCO)	1,250	1,175	-100		
Interest Costs	150	150			
Interest Earnings	-1,432	-1,832			
New Homes Bonus	-22	-22			
<b>GENERAL FUND NET BUDGET REQUIREMENTS</b>	<b>24,513</b>	<b>24,509</b>	<b>-40</b>	<b>40</b>	<b>0</b>
<b>COUNCIL TAX CALCULATION</b>					
Budget Requirement	24,513	24,509	-40	40	0
Less: Settlement Funding Assessment					
Lower Tier Service Grant	0	0			
Services Grant	-25	-28			
Guarantee Grant (MHCLG)	-1,200	-1,233			
Business Rates Baseline	-4,330	-4,330			
	-5,555	-5,591	0	0	0
Covid Support Funding					
Public Sector Funding Support - Tranche 2		0			
Public Sector Funding Support - Tranche 3		0			
Public Sector Funding Support - Tranche 4		0			
	0	0	0	0	0
Locally Retained Business Rates	-4,320	-4,320			
Estimated Collection Fund (Surplus)/Deficit Business Rates	1,305	1,305			
Contribution from Business Rates Equalisation Reserve	-1,305	-1,305			
Estimated Collection Fund (Surplus)/Deficit Council Tax	-179	-179			
Contribution to/ from(-) Variation Reserves	0	40	40	-40	0
<b>COUNCIL TAX</b>	<b>14,459</b>	<b>14,459</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TAX BASE NUMBER OF PROPERTIES</b>	<b>72,371.50</b>	<b>72,371.50</b>			
<b>COUNCIL TAX PER BAND D PROPERTY</b>	<b>199.79</b>	<b>199.79</b>			
<b>GENERAL FUND BALANCE 31 MARCH</b>	<b>3,000</b>	<b>3,000</b>			

## FINANCIAL MONITORING 2024/25

## VARIATION ANALYSIS GENERAL FUND 2024/25

FINANCIAL MONITORING 2024/25		February'25				
VARIATION ANALYSIS GENERAL FUND 2024/25		Nov'24 2024/25 £'000's Previous Variations	2024/25 £'000's New Variations Expend.	2024/25 £'000's New Variations Income	2024/25 £'000's New Variations Rephasings	2024/25 £'000's Updated Budget
PORTFOLIO ADJUSTMENTS						
Community, Safety and Wellbeing						
Previously Reported - September Cabinet;						
Grants - Rephased into 24/25	25					
CCTV - Rephased into 24/25 (Proposed spend from £284k in reserve)	85					
Health and Leisure Centres AMR funding vired to ATC East Wing Roof	-127					
New Items;						
Implications of the 24/25 pay award		15				
	-17	15	0	0		15
Environment and Sustainability						
Previously Reported - September Cabinet;						
Cemeteries - Maintenance budget rephased into 24/25	29					
Climate and Nature Action - spend relates to Revenue not Capital	150					
Open Spaces - projected Trees overspend	50					
Recycling - additional Glass income - partially used to fund temp. posts	-150					
Recycling - additional Garden Waste income, partially offset by new round	-50					
Waste Strategy - Temporary posts met from Corporate Plan Priorities	153					
Previously Reported - November Cabinet;						
Car Parks - Projected income shortfall after new fees from Jan'25	200					
Street Scene - Operational issues - vehicle hire, sickness cover etc	90					
Waste and Recycling - fuel underspends due to price per litre	-30					
New Items;						
Implications of the 24/25 pay award		149				
Waste Transition expenditure review - Refuse & Recycling		27				
Cemeteries- Sway cemetery safety works - funded by Contingency		41				
Coastal - maintenance spend in Revenue not Capital		100				
Recycling - Garden Waste income - higher than anticipated			-40			
Bartec - Licence cost implications following project implementation		32				
Public Lighting - Electricity costs not as high as expected		-50				
	442	299	-40	0		259
Finance and Corporate						
Previously Reported - September Cabinet;						
Sustain. and Regen. Assets - Salisbury Rd, Totton	215					
Previously Reported - November Cabinet;						
Revenue and Benefits Service - salary underspends	-75					
Human Resources - Transforming HR report EMT March'24	52					
Above funded by Contingency	-52					
New Items;						
Eling Toll Bridge - remove maintenance scheme budget, see Capital		-40				
Waste Transition expenditure review - Queensway		3	9			
Implications of the 24/25 pay award		33				
Pay award 24/25 implications funded by Contingency		-235				
Release of residual Pay Award Contingency		-565				
Contingency used to fund Sway cemetery safety works		-41				
Commercial Investment Property Voids		87	161			
Fleet and Infrastructure Strategy - rephase into 25/26				-70		
	140	-758	170	-70		-658
Housing and Homelessness						
Previously Reported - September Cabinet;						
Homeless Assistance - Homes for Ukraine Grant	-228					
New Items;						
Implications of the 24/25 pay award		20				
	-228	20	0	0		20
Leader						
Previously Reported - September Cabinet;						
Prosperity Funds - UKSPF Schemes - Rephased into 2024/25	112					
Previously Reported - November Cabinet;						
Resident Insight - rephasing into 25/26	-25					
New Items;						
Implications of the 24/25 pay award		10				
	87	10	0	0		10

APPENDIX 2 con

FINANCIAL MONITORING 2024/25					
VARIATION ANALYSIS GENERAL FUND 2024/25					
	Nov'24 2024/25 £'000's Previous Variations	February'25			
		2024/25 £'000's New Variations Expend.	2024/25 £'000's New Variations Income	2024/25 £'000's New Variations Rephasings	2024/25 £'000's Updated Budget
PORTFOLIO ADJUSTMENTS					
Planning and Economy					
Previously Reported - September Cabinet;					
Policy - Digital Planning Grant (DLUHC) - rephased into 24/25	100				
Economic Development - Initiatives budget rephased into 24/25	34				
Previously Reported - November Cabinet;					
Planning Fees Development Management - shortfall in income	150				
Planning Development Management - salary underspends	-80	-30			
Planning Skills Delivery Grant spend/grant	0				
New Items;					
Implications of the 24/25 pay award		8			
Planning - Surplus CIL Admin income			-90		
Policy - Local Plan Rephasing				-250	
	204	-22	-90	-250	-362
Portfolio adjustments - Non Direct					
Previously Reported - September Cabinet;					
AMR Scheme - North Wing Appletree Court. Rephased into 24/25	34				
AMR Scheme - East Wing Appletree Court. Rephased into 24/25	93				
AMR Scheme - East Wing Appletree Court, virement	95				
Previously Reported - November Cabinet;					
ICT - Azure - additional cloud storage costs	105				
Insurance Premium Implications	70				
Support Services - salary underspends	-30				
	367	0	0	0	0
TOTAL PORTFOLIO ADJUSTMENTS	995	-436	40	-320	-716
NON-PORTFOLIO ADJUSTMENTS					
Central Government Grants	-36				
Contribution to/from(-) Earmarked Reserves	-524	496		320	
Contribution to Capital Programme Financing (RCCO)	-75	-100			
Interest Earnings	-400				
TOTAL NON-PORTFOLIO ADJUSTMENTS	-1035	396	0	320	716
GRAND TOTAL ADJUSTMENTS (Credited to (-) / Debited from (+) Budget Reserves)	-40	-40	40	0	0

FINANCIAL MONITORING 2024/25				
REVISED HOUSING REVENUE ACCOUNT BUDGET 2024/25	Feb-24	Nov-24	February-25	
	2024/25	2024/25	2024/25	2024/25
	£'000's	£'000's	£'000's	£'000's
	Original	Latest	New	Updated
	Budget	Budget	Variations	Budget
<b>INCOME</b>				
Dwelling Rents	-33,396	-33,396	-400	-33,796
Non Dwelling Rents	-775	-775	40	-735
Charges for Services & Facilities	-1,169	-1,169		-1,169
Contributions towards Expenditure	-60	-60	-18	-78
Interest Receivable	-441	-441		-441
Sales Administration Recharge	-33	-33		-33
Shared Amenities Contribution	-313	-313		-313
<b>TOTAL INCOME</b>	<b>-36,187</b>	<b>-36,187</b>	<b>-378</b>	<b>-36,565</b>
<b>EXPENDITURE</b>				
<b>Repairs &amp; Maintenance</b>				
Cyclical Maintenance	1,886	1,886	53	1,939
Reactive Maintenance - General	3,400	3,400	52	3,452
Reactive Maintenance - Voids	1,521	1,521	125	1,646
<b>Supervision &amp; Management</b>				
General Management	7,766	7,937	-277	7,660
Grounds Maintenance and Trees	936	1,026	11	1,037
Housing Schemes and Temporary Accommodation	1,150	1,150	7	1,157
<b>Rents, Rates, Taxes and Other Charges</b>	<b>0</b>	<b>0</b>		<b>0</b>
<b>Provision for Bad Debt</b>	<b>150</b>	<b>150</b>		<b>150</b>
<b>Capital Financing Costs - Interest/Debt Management</b>	<b>5,137</b>	<b>5,137</b>		<b>5,137</b>
<b>Capital Financing Costs - Internal Borrowing</b>	<b>0</b>	<b>0</b>		<b>0</b>
<b>TOTAL EXPENDITURE</b>	<b>21,946</b>	<b>22,207</b>	<b>-29</b>	<b>22,178</b>
<b>HRA OPERATING SURPLUS(-)</b>	<b>-14,241</b>	<b>-13,980</b>	<b>-407</b>	<b>-14,387</b>
<b>Contribution to Capital - supporting Housing Strategy</b>	<b>9,700</b>	<b>9,700</b>		<b>9,700</b>
<b>Capital Financing Costs - Principal</b>	<b>4,541</b>	<b>4,541</b>		<b>4,541</b>
<b>HRA Total Annual Surplus(-) / Deficit</b>	<b>0</b>	<b>261</b>	<b>-407</b>	<b>-146</b>
<b>Contribution to/from(-) Earmarked Reserves</b>		<b>-61</b>		<b>-61</b>
<b>HRA TOTAL ANNUAL SURPLUS(-) / DEFICIT</b>	<b>0</b>	<b>200</b>	<b>-407</b>	<b>-207</b>

## FINANCIAL MONITORING 2024/25

## REVISED CAPITAL PROGRAMME 2024/25

	Portfolio	Feb-24	Nov-24	February'25		
		2024/25 £'000's Original Budget	2024/25 £'000's Latest Budget	2024/25 £'000's New Variations Expend.	2024/25 £'000's New Variations Rephasing	2024/25 £'000's Updated Budget
UK Shared Prosperity Fund	LEADER/ALL	208	230			230
Rural England Prosperity Fund	LEADER/ALL	300	531			531
Disabled Facilities Grants	HSG (GF)	1,500	1,500			1,500
Sustainability Fund - Unallocated	ENV & SUSTAIN	250	100			100
Strategic Regional Coastal Monitoring (22-27)	ENV & SUSTAIN	2,667	2,925			2,925
Barton Horizontal Directional Drilling Trials	ENV & SUSTAIN	260	200	-50		150
Hurst Spit Beach Shingle Source Study	ENV & SUSTAIN	100	50	-25		25
Milford Beach and Cliff Study	ENV & SUSTAIN	100	50		-50	
Milford - Sea Wall Construction Works	ENV & SUSTAIN	100	100	-100		
Waste Strategy Containers	ENV & SUSTAIN	1,025	1,088			1,088
St Georges Hall, Calshot	ENV & SUSTAIN		375			375
Asset Modernisation Programme - Public Convenience	F&C/E&S	300	225			225
New Depot Site: Hardley	FIN & CORP	4,372	6,349			6,349
Ringwood Depot: Extension and Works	FIN & CORP	250	250			250
V&P; Replacement Programme	FIN & CORP	2,102	3,102			3,102
V&P; Replacement Programme - Waste Strategy Vehicles	FIN & CORP	885	885			885
ATC East Wing Boiler Replacement	FIN & CORP	160	160			160
Commercial Property - Queensway - addit.works	FIN & CORP			610		610
Eling Toll Bridge and Quayside Repairs	FIN & CORP			40		40
Mitigation Schemes	PLAN & ECON	1,000	1,000			1,000
Infrastructure Projects	PLAN & ECON	1,000	1,000			1,000
<b>TOTAL GENERAL FUND CAPITAL PROGRAMME</b>		<b>16,579</b>	<b>20,120</b>	<b>475</b>	<b>-50</b>	<b>20,545</b>
Fire Risk Assessment Works	HRA	1,000	1,000			1,000
Major Structural Refurbishments	HRA	1,260	1,260			1,260
HRA - Major Repairs	HRA	8,600	8,600			8,600
Decarbonisation	HRA	2,170	2,170	-200		1,970
Estate Improvements	HRA	200	200			200
Council Dwellings - Strategy Delivery	HRA	18,200	18,200			18,200
Disabled Facilities Grants	HRA	950	950			950
<b>TOTAL HRA CAPITAL PROGRAMME</b>		<b>32,380</b>	<b>32,380</b>	<b>-200</b>		<b>32,180</b>
<b>GRAND TOTAL CAPITAL PROGRAMME</b>		<b>48,959</b>	<b>52,500</b>	<b>275</b>	<b>-50</b>	<b>52,725</b>

## FINANCIAL MONITORING 2024/25

## VARIATION ANALYSIS GENERAL FUND 2024/25

	Nov'24 2024/25 £'000's Previous Variations	February'25			
		2024/25 £'000's New Variations Expend.	2024/25 £'000's New Variations Income	2024/25 £'000's New Variations Rephasings	2024/25 £'000's Latest Budget
<b>DIRECTORATE ADJUSTMENTS</b>					
<b>Corporate Resources &amp; Transformation</b>					
Previously Reported - September Cabinet;					
Grants - Rephased into 24/25	25				
Health and Leisure Centres AMR funding wired to ATC East Wing Roof	-127				
Sustainability and Regen. Assets - Salisbury Road, Totton Scheme	215				
AMR Scheme - North Wing Appletree Court. Rephased into 24/25	34				
AMR Scheme - East Wing Appletree Court. Rephased into 24/25	93				
AMR Scheme - East Wing Appletree Court, virement from Comm. Safety and Wellbeing	95				
Previously Reported - November Cabinet;					
Revenue and Benefits Service - salary underspends	-75				
Human Resources - Transforming HR report EMT March'24	52				
Above funded by Contingency	-52				
Resident Insight - rephasing into 25/26	-25				
ICT - Azure - additional cloud storage costs	105				
Insurance Premium Implications	70				
Support Services - salary underspends	-30				
<b>New Items;</b>					
Implications of the 24/25 pay award		43			
Waste Transition expenditure review - Queensway		3	9		
Pay award 24/25 implications funded by Contingency		-235			
Release of residual Pay Award Contingency		-565			
Contingency used to fund Sway cemetery safety works		-41			
Commercial Investment Property Voids		87	161		
<b>TOTAL Corporate Resources &amp; Transformation</b>	<b>380</b>	<b>-708</b>	<b>170</b>	<b>0</b>	<b>-538</b>
<b>Housing &amp; Communities</b>					
Previously Reported - September Cabinet;					
CCTV - Rephased into 24/25 (Proposed spend from £284k in reserve)	85				
Homeless Assistance - Homes for Ukraine Grant	-228				
<b>New Items;</b>					
Implications of the 24/25 pay award		35			
<b>TOTAL Housing &amp; Communities</b>	<b>-143</b>	<b>35</b>	<b>0</b>	<b>0</b>	<b>35</b>
<b>Place, Operations &amp; Sustainability</b>					
Previously Reported - September Cabinet;					
Cemeteries - Maintenance budget rephased into 24/25	29				
Climate and Nature Action - spend relates to Revenue not Capital	150				
Open Spaces - projected Trees overspend	50				
Recycling - additional Glass sales income - partially used to fund temporary posts	-150				
Recycling - additional Garden Waste income, partially offset by new round costs	-50				
Waste Strategy - Temporary posts met from Corporate Plan Priorities	153				
Prosperity Funds - UKSPF Schemes - Rephased into 2024/25	112				
Policy - Digital Planning Grant (DLUHC) - rephased into 24/25	100				
Economic Development - Initiatives budget rephased into 24/25	34				
Previously Reported - November Cabinet;					
Car Parks - Projected income shortfall after new fees from Jan'25	200				
Street Scene - Operational issues - vehicle hire, sickness cover etc	90				
Waste and Recycling - fuel underspends due to price per litre	-30				
Planning Fees Development Management - shortfall in income	150				
Planning Development Management - salary underspends	-80				
Planning Skills Delivery Grant spend/income	0				
<b>New Items;</b>					
Implications of the 24/25 pay award		157			
Eling Toll Bridge - remove maintenance scheme budget, see Capital		-40			
Waste Transition expenditure review - Refuse & Recycling		27			
Cemeteries- Sway cemetery safety works - funded by Contingency		41			
Coastal - maintenance spend in Revenue not Capital		100			
Recycling - Garden Waste income - higher than anticipated			-40		
Bartec - Licence cost implications following project implementation		32			
Public Lighting - Electricity costs not as high as expected		-50			
Fleet and Infrastructure Strategy - rephrase into 25/26				-70	
Planning Development Management - salary underspends		-30			
Planning - Surplus CIL Admin income			-90		
Policy - Local Plan Rephasing				-250	
<b>TOTAL Place, Operations &amp; Sustainability</b>	<b>758</b>	<b>237</b>	<b>-130</b>	<b>-320</b>	<b>-213</b>
<b>TOTAL DIRECTORATE ADJUSTMENTS</b>	<b>995</b>	<b>-436</b>	<b>40</b>	<b>-320</b>	<b>-716</b>
<b>NON-DIRECTORATE ADJUSTMENTS</b>					
Central Government Grants	-36				
Contribution to/from(-) Earmarked Reserves	-524	496		320	
Contribution to Capital Programme Financing (RCCO)	-75	-100			
Interest Earnings	-400				
<b>TOTAL NON-DIRECTORATE ADJUSTMENTS</b>	<b>-1,035</b>	<b>396</b>	<b>0</b>	<b>320</b>	<b>716</b>
<b>GRAND TOTAL ADJUSTMENTS (Credited to (-) / Debited from (+) Budget Reserves)</b>	<b>-40</b>	<b>-40</b>	<b>40</b>	<b>0</b>	<b>0</b>