

Agenda Item: 6 (c)

APPENDIX C

Report to: Finance & Audit Committee

Date: 12th March 2025

Subject: Monthly Budget Variances

Summary: The Committee is asked to review and note the month of February 2025 Monthly Budget Variances with Actuals Spent/Received.

1. Background and objective

- 1.1 The Finance & Audit Committee is responsible for understanding the use of monetary resources provided for council related purposes.

2. Purpose of the report

- 2.1 The purpose of this report is to show the current month's actuals spend/income and compare to the budget that was set at the beginning of the financial year.

3. Detailed Income and Expenditure Report

- 3.1 The information in the columns is as follows.

Actual Current Month – Total amounts spent in month being reported (i.e February 2025)

Actual Year To Date – The total spent year to date 2024-2025

Current Annual Bud – The Budget agreed for 2024-2025

Variance Annual – the amount of actual expenditure/income against current budgeted expenditure/income, for expenditure nominal codes with a (negative) figure means it's spent more than the agreed budget.

Committed Expenditure – not used by the council

Funds Available – this is the amount remaining to spend or receive for the financial year (until 31.3.2025).

% Spent – the percentage of the total budget spent or received so far, this financial year.

Transfer to/from EMR – This is the amount of funds transfer to/from an Earmarked Reserve to contra the expenditure. Bear in mind that this figure is not deducted from actual year to date expenditure, so does not reduce the % spent.

The report shows on the bottom page 3, the councils overall position. This shows that 102.5% of budgeted income has been received so far, and 87.5% of budgeted expenditure has been incurred so far, as at 28.2.2025

4. Budget Variances

4.1 Variance analysis for the year to 28.2.2025

I00 Central Support

Bank Interest – 313.4% of Budget – Increase in interest rates led to more than budget interest received.

Bank charges – 171.5% of budget – Higher than expected charges

Staff Mileage & Event Costs – 148.1% - £1,000 refunded from Rother District Council in other income budget line contra's the overspend.

I10 Premises Costs

Security, Caretaking, Cleaning – 247.8% - Devonshire Square Toilets £9,201 transfer from EMR.

I20 Computers & Equipment

ITC Hardware & Software – 212.4% - ~Live streaming of Council meetings £6,373 transfer from EMR. – Additional £2,264 Councillor IT Hardware purchased (3 x Laptop and 1 x Tablet).

I40 Other Costs

Insurance – 104.2% - Annual Insurance and contribution to The Hub building insurance

External Audit Fees – 91.0% - Year end completed and billed in full,

Repairs and Renewals – 480% - All transferred from EMR in relation to Devonshire Road Toilets, Bus Shelters and general repairs.

Grants & Community Support – 80.1% - Additional £20,000 transfer from EMR.

200 Engagement & Communications

Noticeboards Maintenance – 174.5% - Fully funded from EMR

Print/Publications/Advertising – 164.1% - Reg Media Group Prepay - Bexhill News
£3,465 + £3,780 paid for 25-26.

Events – 167% - £15,000 Road Closures transfer from EMR.

205 Christmas Lights

Christmas Lights – Little Common – 100% - Donation paid in full

Christmas Lights – Sidley – 100% - Donation paid in full

Christmas Lights – Central – 135.4% - Balance was resolved to come from general reserves which is within the total amount agreed of £55,000.

210 Allotments

Maintenance – 1416.9% - Fencing, repairs and clearance of allotment sites £52,905
transfer from EMR

220 Amenities

Additional Verge Cutting – 100% - Annual amount paid in full

Domesday Project – 99.8% - 11 x months paid plus additional £1,000 extra fee.

Bexhill in Bloom Project – 100% - Annual amount paid in full

5. Recommendation

5.1 To note the Financial Position for the month of February 2025.