

AGENDA ITEM 18 REPORT PR24/25-10 APPENDIX I

2024/25 Revenue Key Variance by Service Area – Explanation of Movements since last Quarter

	Variance Month 4	
Service	£'000	Explanation of Main Variance
Corporate Services	29	Net above budget variance from additional recruitment fees.
Seven Sisters Country Park	1	Minor net variance.
Planning	(34)	Net below budget variance arising from staff vacancies across the service.
<i>National Park Grant</i>	(250)	Additional DEFRA revenue grant received.
Totals	(254)	

2024/25 Revenue Key Variance by Service Area – Explanation of Main Variances

2024/25 Variance Month 4 £'000	Service Area	Explanation of Main Variances
4	Chief Executives Service	Minor net variance.
1	Seven Sisters	Minor net variance.
66	Business Services	Net below budget variance on staffing due to vacancies (£41,000), offset by an above budget variance on agency fees of £54,000 relating to costs for CEO, Interim Director and Head of Finance and Corporate Services posts. Net above budget variance of £58,000 against supplies and services (<i>HR and legal advice</i> £36,000, <i>insurances</i> £12,000, <i>other</i> £10,000) and other minor net below variances totalling (£5,000).
(26)	Marketing and Income Generation	Net below budget variance on staffing (£46,000) and an above net budget variance of £20,000 against supplies and services in relation to printing and event costs.
(15)	Governance and Support Services	Net below budget variance on staffing, due to vacancies.
30	Total Corporate Services Variance	
(5)	Director of Countryside Policy and Management	Minor net variance.
5	Countryside and Policy Central	Minor net variance.
(54)	Countryside and Policy Eastern	Net below budget variance on staffing and mileage, due to vacancies.

(19)	Countryside and Policy Western	Net below budget variance on staffing and mileage, due to vacancies.
(30)	Research and Performance	Net below variance on staffing and mileage, largely due to employee hours being less than budgeted.
102	Countryside and Policy Management	Identified commitments against the additional National Park Grant.
0	Total Countryside Policy Management Variance	
(2)	Director of Planning	Minor net variance.
(29)	Planning Development Management	Net below budget variance on staffing (£24,000) and mileage costs (£5,000).
(6)	Performance and Technical Management	Net below budget variance against planning income fees of £103,000, this is offset by a (£101,000) net below budget variance against Delegated Agreements. There is a net below budget variance of £8,000 against staffing costs.
3	Planning Policy	Minor net variance.
(34)	Total Planning Variance	
(250)	National Park Grant	Additional DEFRA revenue grant received.
(250)	Total National Park Grant Variance	
0	Strategic Fund Projects	Net zero variance
0	Total Strategic Fund Projects Variance	
(254)	Total Revenue Budget Variance	

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Capital Project	2024/25 Month 4 Original Budget	2024/25 Month 4 Variation	2024/25 Month 4 Adjusted Budget	2024/25 Month 4 Forecast	2024/25 Month 4 Variance	2024/25 Month 4 Variance
	£'000	£'000	£'000	£'000	£'000	%
Seven Sisters Country Park – Reed Bed	260	54	314	314	0	0%
Seven Sisters Country Park – Micro Tractor	20	0	20	20	0	0%
Seven Sisters Country Park – Trading Company	220	0	220	220	0	0%
South Downs Centre and Seven Sisters Country Park Energy Efficiency Programme	79	0	79	79	0	0%
South Downs Centre - Cladding	61	17	78	78	0	0%
South Downs Memorial Hall – AV equipment	35	0	35	35	0	0%
IT Infrastructure	175	0	175	175	0	0%
QECP Partnering arrangements	40	0	40	40	0	0%
South Downs Centre - External redecorations	25	0	25	25	0	0%
New Vehicle	27	(2)	25	25	0	0%
National Park Signage Project	15	2	17	17	0	0%
Total Capital Budget	957	71	1,028	1,028	0	0.00%

Capital Variations

Capital Project Variation	Variation Type	Value	Description
Seven Sisters - Reed Bed	Increase Capital Budget (subject to NPA approval)	54	An increase in budget is required to cover the full cost of the works. The variation will be funded from the DEFRA Water in Protected Landscapes grant.
South Downs Centre - Cladding	Increase Capital Budget (subject to NPA approval)	17	Final costs of cladding works were more than budgeted and the increase will be covered by the Invest to Save reserve.
New Vehicle	Decrease Capital Budget (subject to NPA approval)	(2)	Final cost for replacement vehicle was slightly less than budgeted.
National Park Signage	Increase Capital Budget (subject to NPA approval)	2	Increase will be covered by a contribution from the Strategic Fund reserve.

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2024/25 Reserves Position

Reserve Type and Title	Purpose of Reserve	2023/24 Outturn £'000	Movement Between Reserves £'000	Contributions to/from Reserves £'000	2024/25 Month 4 £'000
General Reserves:					
General Reserve	General Reserve representing the 2023/24 provisional budget surplus	0	377	(377)	0
Approved Risk Reserves:					
Working Balance (Minimum)	Working Balance	595	0	0	595
Working Balance (MTFS)	Working Balance	10	0	70	80
Planning Reserve	To fund unforeseen planning inquiries, changes to future delegation arrangements, significant income falls and support for neighbourhood plans	358	0	0	358
Earmarked Reserves:					
Partnership Management Plan Reserve	To fund the delivery of priorities to be identified in the Partnership Management Plan as approved as part of the budget report to the Authority on 30 March 2017.	216	0	0	216
Strategic Fund	Reserve to hold unspent Strategic Fund allocations	449*	0	(146)	303
Affordable Housing	Funds to implement an Affordable Housing Strategy within the National Park	161	0	0	161
Invest to Save Reserve	To support future schemes to save money in future years	1,156	0	0	1,156

Reserve Type and Title	Purpose of Reserve	2023/24 Outturn £'000	Movement Between Reserves £'000	Contributions to/from Reserves £'000	2024/25 Month 4 £'000
Trading Company Borrowing Reserve	This will allow the company to borrow funds to purchase assets to allow operations at SSCP to begin	220	0	0	220
Climate Change Fund Reserve	Funds to support the Authority becoming a 'net-zero' organisation by 2030.	52	0	(10)	42
Green Finance (Nitrates) Reserve	The reserve is for nitrates monitoring and mitigation	176	0	0	176
Funds held in lieu of Agreements					
South Downs Way	Funding transferred from South Downs Joint Committee	20	0	0	20
Section 106 Receipts Reserve	Receipts primarily used to develop infrastructure within the National Park	345	0	0	345
Section 106 Interest on Statutory Receipts		428	0	0	428
Community Infrastructure Levy Reserve*	Receipts to fund infrastructure in development areas	7,917	0	(91)	7,826
Capital (Timing) Reserves:					
Capital Receipts	Proceeds from disposal of assets available for use on capital expenditure	34	0	0	34
Estates Management Reserve	To support refurbishment of area offices.	50	0	0	50
Vehicle Repairs and Renewals	To fund purchase of replacement vehicles	30	0	0	30
Total Reserves Balance		12,217	377	(554)	12,040

*The value of the Community Infrastructure Levy reserve represents amounts receivable in accordance with Financial Regulations and the Town and County Planning Act 1990.

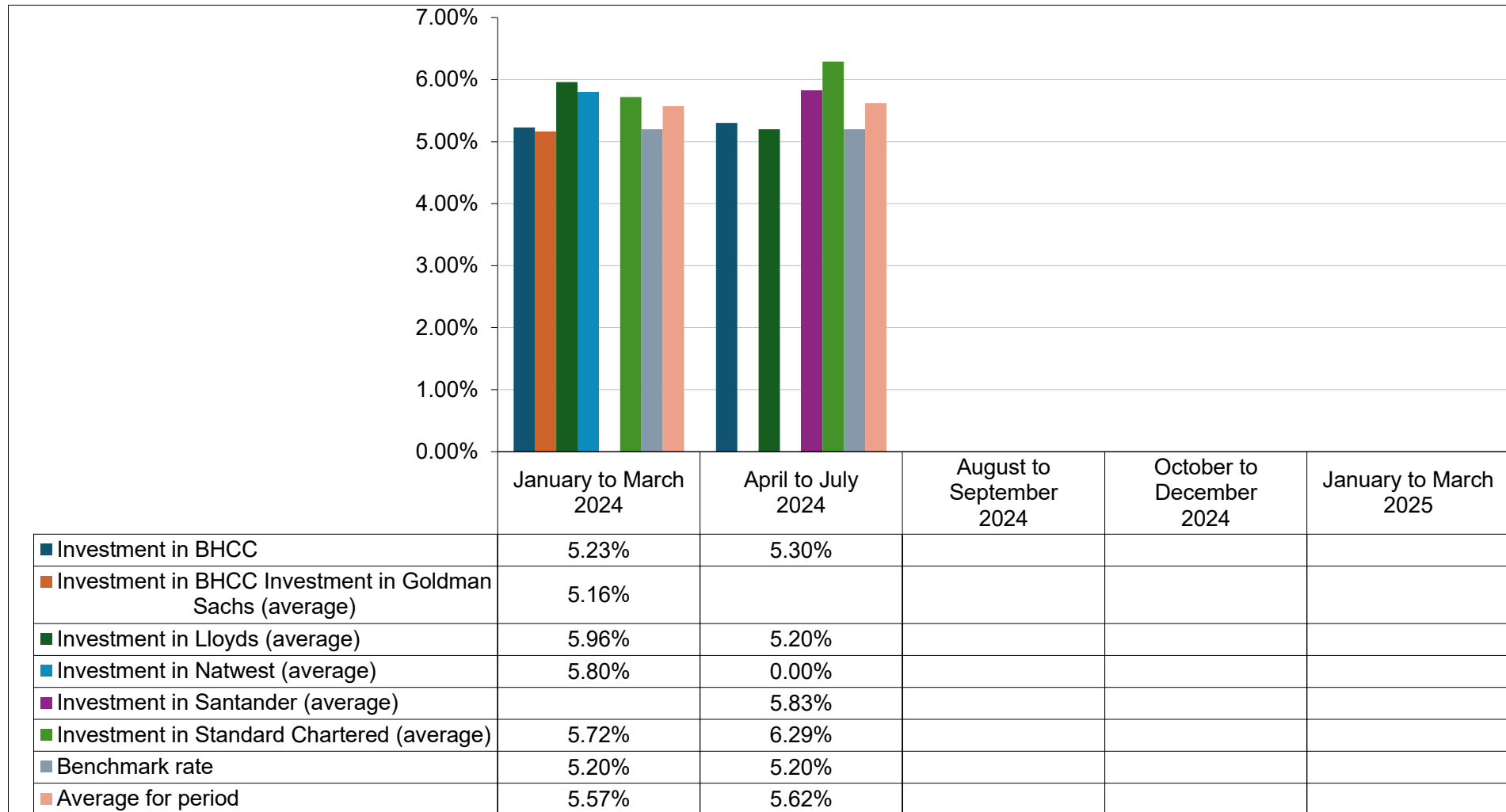
The reserve value may not represent the value of actual income received due to agreed payment terms and profile of payments for some developments.

*The Strategic Fund Reserve balance includes budget for projects that are committed but not yet drawn down. The actual unallocated balance is £296k

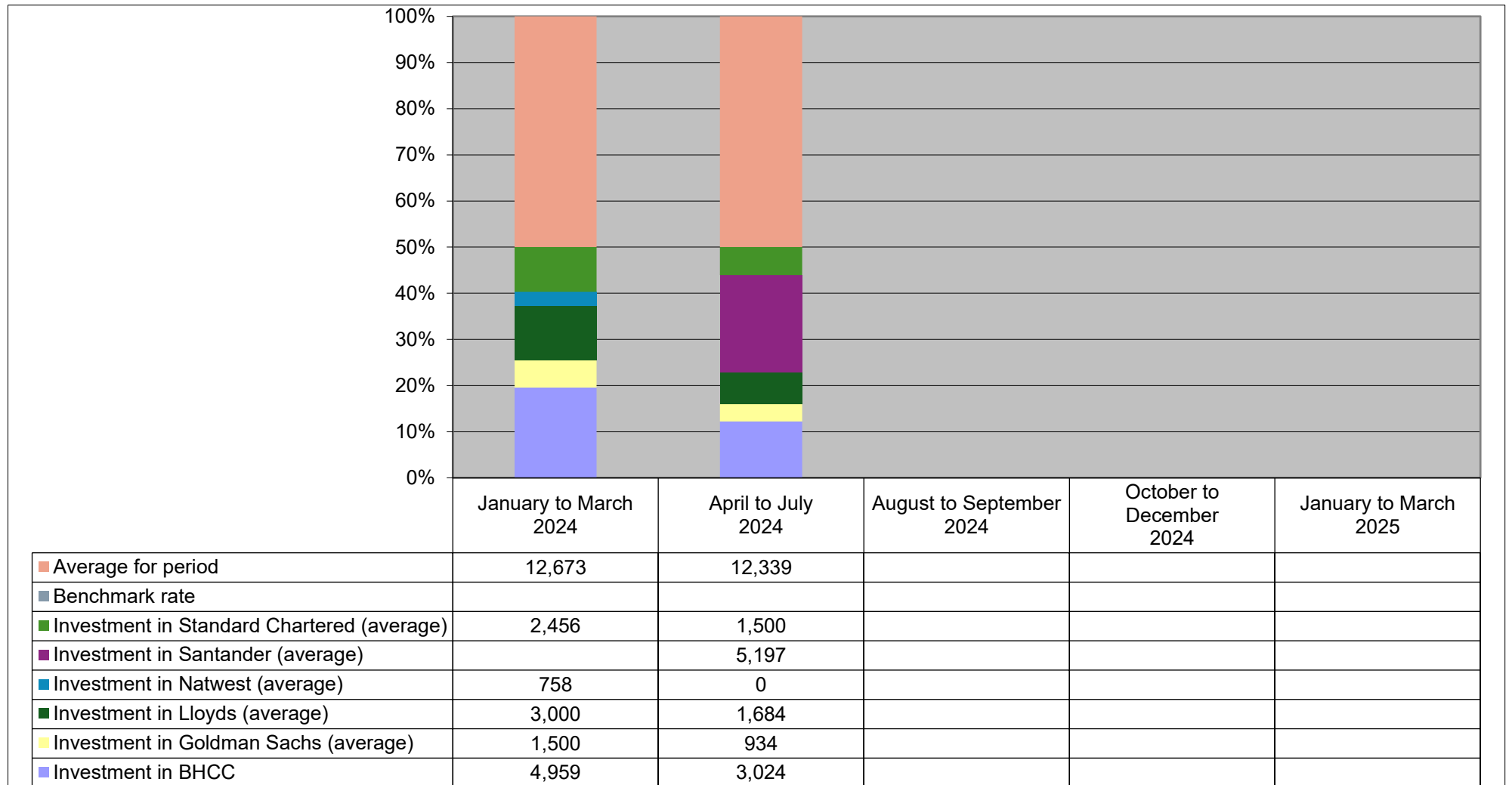
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2024/25 Treasury Management Performance

Average Interest rate achieved on Investments compared to Benchmark (7 Day-LIBID)



Average amount invested (weighted by amount per day)



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Explanation of Key Terms

Key Term	Explanation
Above budget Variance	Difference between budgeted and actual/forecasted activity which would have an adverse impact on the Authority's financial position, e.g. expenditure in excess of available budget, or less income than budgeted.
Below budget variance	Difference between budgeted and actual/forecasted activity which would have a favourable impact the Authority's financial position, e.g. less expenditure than budgeted, or more income than budgeted.
Budget Carry Forward	Unspent revenue budgets to be moved from one financial year to another where circumstances mean that it is not possible to spend budgets in the current financial year.
Capital Expenditure	Expenditure involving the acquisition or enhancement of assets with a long-term value to the Authority, such as land, buildings, and major items of plant, equipment or vehicles.
Capital Programme	Approved budgets for capital expenditure over the Medium-Term Financial Strategy period which supports priorities informed by the Members' Budget Workshops and outcomes identified in the PMP.
Capital Reprofile	Unspent capital budgets to be moved from one financial year to another where circumstances mean that it is not possible to spend capital budgets in the current financial year.
Financial Procedures	Approved procedures which set out the responsibilities of Members and officers of how Financial Regulations are to be applied in practice.

Financial Regulations	Approved responsibilities of Members, directors, statutory officers and managers in looking after the financial affairs of the Authority. It seeks to ensure high standards of financial conduct, and probity in dealing with public money.
Medium Term Financial Strategy (MTFS)	Planned use of resources over a five-year period taking into consideration assumptions for anticipated changes in commitments, savings and grant income.
Movement	Changes in actual/forecasted activity compared to previously reported forecasts.
Non-Grant Funded Budgets	Expenditure budgets that are not funded by grants from external bodies
Provisional Outturn Position	The anticipated year-end financial position of the Authority subject to any required approvals and assessment from external auditors.
Reserves	Funds retained to provide for future services and activities, usually earmarked for specific purposes, subject to maintaining prudent levels and any statutory limitations
Revenue	Expenditure and income required to meet ongoing day-to-day activities of the Authority. Examples include salaries, wages, material, supplies and services.
Ringfenced Grants	Financial assistance from external bodies to fund specific activity, where conditions exist to repay the grant should it not be used to fund the specified activity.
Unringfenced Grants	Financial assistance from external bodies to fund activity, where no conditions exist to repay the grant.