

AGENDA 9b, Enc iv) Underspend/Uncommitted Budget From The Current Financial Year

Under/Overspending in 2024/25

The budget for 2024/25 has been carefully projected to account for all known and anticipated expenses, including previously agreed upon items and expected annual spending.

Outlined below are specific budget headings expected to show a significant underspend by the year-end, with no further spending currently committed. Other areas with projected underspend are not included here due to potential unforeseen expenses, particularly in maintenance, street scene, and consumables, which may impact final balances. Notably, underspend in some area's offsets overspend in others, indicated in red, with explanations provided. This will be reviewed closely for the 2025/26 budget to ensure a balanced and realistic approach.

Recommendation to transfer these funds into Council balances, unless otherwise agreed to carry forward specific expenditure

The budgetary dilemma presented to Full Council as part of the half-year review in September outlined current pressure due to £12k taken from general reserves for allotment repairs, the impact of the NJC pay deal, growing allotment costs with no growth in allotment income, and the necessary long-term investment into the earmarked asset fund for future play area developments.

To maintain financial stability, and to enable budget planning, I recommend the identified underspend below is taken into Council balances, unless specific expenditures are agreed to be carried forward. This approach will help maintain year-end balances, providing a buffer against 2025/26 financial pressures, including rising costs, and required investments in play area.

Thoughtful spending and prudent balance management this year will position the Council to handle upcoming financial challenges more effectively.

Budget Heading	BUDGET	B/F	GROSS BUDGET	SPENT/COMMITTED	INCOME	BALANCE
Events, Community & Engagement	£38,000	£613	£38,613	£36,844	£1,106	£2,875
Environmental Contracts	£26,000	£3,588	£29,588	£23,830		£5,258
Environmental Enhancements *	£19,300	£20,572	£39,872	£13,874	£0	*£25,998
Climate Change Projects & Initiatives	£15,000	£5,288	£20,288	£18,288		£2,000
Small Grant Funding	£10,000	£891	£10,891	£8,536		£2,355
Youth Funding	£24,000		£24,000	£4,319		£19,681
Election Expenses (Casual Vacancies)	£8,500		£8,500	£0		£8,500

* As listed:

Hirst Ward Remaining	£ 131.00	Haydon Ward Remaining	£7,820.00
Central Ward Remaining	£4,779.00	Seaton Ward Remaining	£6,120.00
Collage Ward Remaining	£5,372.55	Bothal Ward Remaining	£3,664.44