

2024/25  
Year End  
Revenue Monitor

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## 2024/25 Year End Summary Revenue Monitor

### Introduction

This monitor summarises the year end revenue position for the Council at the end of the 2024/25 financial year (1 April 2024 to 31 March 2025).

### Financial Overview

The following table sets out the Council's overall financial outturn position as at 31 March 2025:

|  | 2024/25<br>Revised<br>Budget | Outturn as<br>at 31 March<br>2025 | (Under)/Over<br>Spend |
|--|------------------------------|-----------------------------------|-----------------------|
|  | £                            | £                                 | £                     |
| Chief Executive                              | 3,630,270                    | 3,358,429                         | (271,841)             |
| Environmental Services                       | 5,881,422                    | 6,114,840                         | 233,418               |
| Finance                                      | (4,759,453)                  | (4,579,696)                       | 179,757               |
| Legal  | 16,294                       | 0                                 | (16,294)              |
| Place  | 3,010,448                    | 2,869,274                         | (141,174)             |
| Capital Charges                              | 5,004,329                    | 10,368,733                        | 5,364,404             |
| <b>Cost of Services (General Fund)</b>       | <b>12,783,310</b>            | <b>18,131,581</b>                 | <b>5,348,271</b>      |
| Reverse Capital Charges                      | (5,004,329)                  | (10,368,733)                      | (5,364,404)           |
| <b>Cost of Services</b>                      | <b>7,778,981</b>             | <b>7,762,848</b>                  | <b>(16,133)</b>       |
| The Leisure Centres (Trading Position)       |                              |                                   | (174,623)             |
| Cheshunt Park Golf Centre (Trading Position) |                              |                                   | 277,572               |
| The Spotlight (Trading Position)             |                              |                                   | 499,192               |
| <b>Total Sport and Leisure trading loss</b>  |                              |                                   | <b>602,142</b>        |
| <b>Combined Overall Position</b>             |                              |                                   | <b>586,009</b>        |

## General Fund Narrative

The Cost of Services for the General Fund is showing an underspend of £16,133. The main variances for each directorate are:

| Directorate            | Description   | Variance<br>£000 |
|------------------------|---|------------------|
| Chief Executive        | Salary underspends (£142k) and a favourable movement in internal recharges (£127k)  | (269)            |
| Environmental Services | Net reduction in cemetery income  | 323              |
| Finance                | Net reduction in housing benefit subsidy of £681k offset by Asylum Seekers grant (£451k) to recognise the increased numbers in temporary accommodation where 100% housing benefit subsidy cannot be claimed | 230              |
| Place                  | Underspends in revenue costs for Brookfield project   | (133)            |

## Overall Surplus

During the year, the Council has received grant funding to offset business rates reliefs (known as s31 grant), over and above the amount budgeted. This additional income has not been included in the General Fund figures above and when it is factored in, there is an overall surplus of £890,946 for the year.

This surplus will be transferred to the General Fund Reserve. The Sport and Spotlight combined trading loss of £602,142 will be funded from the Broxbourne Sport and Leisure Reserve.

**Resources Service Director**  
**May 2025**