

## Appendix 4 - Significant Variances 2024/25

| Ref   | Over/(under)spend<br>after transfers<br>to/(from) reserves<br>£ | Service Area                         | Budget Holder | Explanation   |
|---|---|--------------------------------------|---------------|---|
| <b>Communities and Place Directorate</b>              |   |                                      |               |   |
| CP1   | 78,397  | Private Sector Housing               | Louis Krog    | Of the variance, £72,000 relates to exit payments made as part of the savings plan for the Public Protection team. The post has not been replaced and the saving will repay the initial outlay within twelve months.  |
| <b>Finance, Assets &amp; Regeneration Directorate</b> |   |                                      |               |   |
| FAR1  | -70,390   | Elections and Electoral Registration | Kim Smith     | Of the variance, £65k relates to the registration of electors. Significant work went into updating the electoral register in the final quarter of 2023/24 in advance of the all out Council elections and an anticipated General Election. Likewise, throughout 2023/24 there was additional resource deployed to ensure the electoral register was up to date in advance of boundary changes coming in. This meant fewer changes needing to be processed in 2024/25.   |
| FAR2  | 220,815   | Property & Assets                    | Gemma Bell    | Of the variance, £204,000 relates to legal and other payments made in relation to the sale of the Council's shareholding in Gloucestershire Airport Limited. The sale is expected to complete by the end of the 2025/26 financial year with costs being offset by the revenue saving this will generate for the Council.  |
| FAR3  | -244,247  | Housing & Communities                | Martin Stacey | Housing & Communities received a homelessness grant of £611k for the 2024/25 financial year. Part of the work to meet the conditions of the grant has been covered within existing services and funded by the base budget. Council also recieved a number of rough sleeper grants, which we were able to use against existing financial committments, which in turn relieved cost pressures on the general fund. As a result, £244k of the original grant became available to support general balances at year end.   |
| FAR4  | 97,345  | Interest and Investment Income       | Gemma Bell    | The overspend was made up of three elements, firstly debt costs were £148.6k over due to temporary debts rates coming in higher than expected in the last quarter of the financial year and the HRA re-imburement of debt costs was lower as a result of less spend against the HRA programme. Investment income had a surplus of £84.7k due to higher balances held on the Money Market Funds plus the HRA reserves being lower than expected, meant the GF did not pay as much interest to the HRA as expected. Finally, the third element was the rental income from Investment Properties was short by £33.3k against the budget as a tenant vacated space in Ellenborough House. |