

Three Rivers District Council

Policy & Resources Committee Budget Outturn Report 2024/25

9th June 2025

PART I

BUDGET OUTTURN 2024/25
(DoF)

1 Summary

- 1.1 This report sets out the financial position for the year ending 31 March 2025 for the Council's revenue and capital budgets. The following recommendations are included in the report:
- to carry forward to 2025/26 certain unspent revenue budgets and;
 - to rephrase those capital budgets that require completion in 2025/26
- 1.2 The report focuses on the variation between the latest agreed budget and the final expenditure and income for the financial year. An underspend of £0.493m is reported before carry forward requests which will be returned to the Council's General Fund.
- 1.3 However, this underspend should be viewed in the context of budget changes agreed during the year. The latest agreed budget was £0.237m higher than the original budget agreed in January 2024, after allowing for carry forwards from 2023/24. During the year the budget was amended to reflect cost pressures primarily arising from the impact of persistently high inflation. This cost pressure included the agreed pay award and increased supplier costs for utilities. Further detail on the budget changes agreed during the year can be found in the Budget Monitoring Reports to Policy and Resources Committee (see background papers listed below).
- 1.4 The original budget included a planned contribution from the General Fund of £0.251m. After allowing for carry forwards from 2023/24 of £0.276m, the contribution required was £0.527m. After allowing for carry forwards from 2024/25, the final draw down on reserves will be £0.556m.
- 1.5 In addition to the drawdown of general reserves there is a contribution from the Economic Impact Reserve at £0.148m as forecast in the budget monitoring throughout the year.
- 1.6 As a result of the outturn, the General Fund Reserve balance stands at £4.692m at the end of the year with the balance on Economic Impact Reserve being £1.383m at year end. This gives total unearmarked reserves of £6.075m at 31st March 2025.
- 1.7 The above position excludes the year end entries relating to the Collection Fund and Housing Benefit payments with the Housing Benefit Reserve and Collection Fund Reserve being used to manage timing differences between payments to and from government and the transactions recognised within the accounts.
- 1.8 The Year End position presented in this report is unaudited and may be subject to change. The Council's accounts for 2024/25 will be audited by Azets LLP during 2025/26.

2 Details

Revenue

- 2.1 The 2024/25 budget as approved by Council on 20 February 2024 was £14.159m. Following carry forwards from 2023/24, the revised budget including carry forwards was £14.436m. The period 10 (end of January) budget monitoring report was presented to this Committee at its meeting on 10 March 2025. The report showed a favourable variance of £0.508m when compared to budget, making the latest approved budget for 2024/25 £14.673m with a revised forecast of £14.165m. This report compares the year end position to the latest budget.
- 2.2 The year end position is a net direct cost of services of £14.180m which represents a favourable variance of £0.493m when compared to the latest budget.
- 2.3 Officers are requesting to carry forward £0.432m to enable projects to be completed in 2025/26. Appendix 2 details each carry forward request.
- 2.4 After taking into account the carry forward requests, there is a favourable balance of £0.061m that will be returned to reserves when compared to the budget.
- 2.5 The table below summarises the variance for each committee:

Service Area	Original Budget £000	Original Budget Plus 2023/24 Carry Forwards £000	Latest Budget £000	Previous Forecast £000	Actual Spend £000	Variation to Latest Budget £000	Variation to Previous Forecast £000
Housing	423	423	450	296	297	(153)	1
Leisure	1,220	1,220	1,033	1,146	950	(82)	(196)
Sustainability and Climate	309	389	400	384	259	(142)	(125)
Total	1,952	2,033	1,883	1,826	1,506	(377)	(320)

Service Area	Original Budget £000	Original Budget Plus 2023/24 Carry Forwards £000	Latest Budget £000	Previous Forecast £000	Actual Spend £000	Variation to Latest Budget £000	Variation to Previous Forecast £000
Community Partnerships	1,022	1,030	1,070	1,106	1,062	(7)	(43)
Economic Development and Planning Policy	524	524	570	729	711	142	(17)
Public Services	2,935	2,982	3,211	3,339	3,246	35	(93)
Total	4,481	4,535	4,850	5,174	5,020	170	(154)

Service Area	Original Budget £000	Original Budget Plus 2023/24 Carry Forwards £000	Latest Budget £000	Previous Forecast £000	Actual Spend £000	Variation to Latest Budget £000	Variation to Previous Forecast £000
Resources and Leader	6,989	7,130	7,716	7,851	8,460	744	608
Garages and Shops	(1,300)	(1,300)	(1,277)	(1,237)	(1,224)	53	13
Investment Properties	(950)	(950)	(950)	(950)	(877)	74	74
Vacancy Provision	(180)	(180)	(180)	0	0	180	0
Salary Contingency	712	712	225	134	0	(225)	(134)
Total	5,270	5,411	5,533	5,798	6,359	826	561

Service Area	Original Budget £000	Original Budget Plus 2023/24 Carry Forwards £000	Latest Budget £000	Previous Forecast £000	Actual Spend £000	Variation to Latest Budget £000	Variation to Previous Forecast £000
Corporate Costs	2,456	2,456	2,406	1,366	1,295	(1,112)	(72)
Total	2,456	2,456	2,406	1,366	1,295	(1,112)	(72)

Total Net Expenditure	14,159	14,436	14,673	14,165	14,180	(493)	15
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- 2.6 The details of all the variances by individual service are shown in Appendix 1.
- 2.7 Within the Climate Change, Leisure and Housing Committee, key variances are:

- An underspend on climate change and sustainability projects due to slippage of projects into 2025/26. Carry forwards have been requested.
- An underspend within Grounds Maintenance due to reduced spend in salary and overtime costs, in addition to a reduction in vehicle maintenance costs following the new fleet being brought into service.
- An underspend against the Leisure venues budget due to the recovery of an overpayment against the Leisure Management contract in 2024/25.
- An underspend on Homelessness due to varying demand on the budget.

2.8 Key variances within the General Public Services, Community Safety and Infrastructure Committee were:

- Increased income within Decriminalised Parking Enforcement. There has been an increase in volume of Penalty Charge Notices arising from factors such as the new scheme implementation and changes in deployment, in addition to an increase in Pay & Display car park income and an increase in resident permits.
- There has been a reduction in material prices for Recycling Kerbside meaning that the Council has received less income.
- Reduced income within Trade Refuse due to reduced commercial waste contracts which was offset in part by an increase in demand for bulky waste collections.
- Underspends against Community Development and Community Safety budgets due to slippage of projects into 2025/26. Carry forwards have been requested to support the Health Inequalities project and Community Safety initiatives in 2025/26.
- A reduction in Licensing income due to a decline in licensed drivers pre and post covid, which follows a national trend.
- Development Plans due to the increased costs of Local Plan preparation.
- The cost of planning appeals and legal costs associated with planning work.

2.9 Within the Policy and Resources Committee, key variances were:

- A variance on Corporate Management Costs as a result of increased audit fees being charged in 2024/25 in line with the Public Sector Auditor Appointments agreed scale fees. A refund is expected in 2025/26 in relation to work not carried out on the 2020/21 audit and subsequent accounting periods.
- A £100k variance in miscellaneous income and expenditure relating to unallocated efficiency savings that are achieved within individual budget headings during the year.
- An underspend within the Chief Executive's cost centre on organisational development which is requested to be carried forward in 2025/26.

2.10 Within Corporate Costs, the Council has especially benefitted from consistently high interest rate levels during the year to the value of £1.0m.

Capital

- 2.11 The revised 2024/25 budget for the capital programme as approved by Council on 25 February 2025 was £18.773m and a forecast outturn of £20.158m. The period 10 (end of January) budget monitoring report was presented to this Committee at its meeting on 10 March 2025 which showed a forecast of £19.894m; following Council approval this forms the updated budget for 2024/25.
- 2.12 The actual spend at 31 March 2025 was £10.445m, which represents an underspend of £9.449m when compared to the latest approved budget. Officers are requesting to rephase £9.304m to complete projects in 2025/26 and 2026/27.
- 2.13 Appendix 3 shows the analysis of the capital programme year end position by Committee and over the medium term. The table below shows an analysis of the variance.

Reason	£000
Net (Under)/ Overspend	(145)
Rephasing	(9,304)
Net Variance	(9,449)

- 2.14 A full list of those projects requesting rephasing with the reason for the request is at Appendix 4.
- 2.15 The most significant variation relates to the budget related to the delivery of Local Authority Housing Fund (LAHF) properties. Rephasing of £5.720m into 2025/26 is required in order to deliver the new housing as part of the LAHF delivery of the garage sites.
- 2.16 Appendix 5 shows the funding of the programme over the medium term. Capital expenditure totalling £23.452m is planned for the period 2025/26 to 2027/28 and built into the medium term financial plan.

3 Reserves

- 3.1 The table below summarises the position on unearmarked reserves at year end.

Movement on General Fund Balance	2024/25				
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Forecast Budget	Outturn
	£	£	£	£	£
Balance Brought Forward at 1 April	(5,027,228)	(5,027,228)	(5,027,228)	(5,027,228)	(5,027,228)
Revenue Budget (Surplus)/Deficit for Year	250,734	527,301	764,087	255,911	123,722
Creation of Additional Earmarked Reserves	0	0	0	0	211,868
Closing Balance at 31 March	(4,776,494)	(4,499,927)	(4,263,141)	(4,771,317)	(4,691,638)

Movement on Economic Impact	2024/25				
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Forecast Budget	Outturn
	£	£	£	£	£
Balance Brought Forward at 1 April	(1,530,488)	(1,530,488)	(1,530,488)	(1,530,488)	(1,530,488)
COVID-19 Impact for Year	0	0	0	0	147,587
Closing Balance at 31 March	(1,530,488)	(1,530,488)	(1,530,488)	(1,530,488)	(1,382,901)

Total Reserves Impact	2024/25				
	Original	Original Budget plus Carry Forwards from 2023/24	Latest Budget	Forecast Budget	Outturn
	£	£	£	£	£
Balance Brought Forward at 1 April	(6,557,716)	(6,557,716)	(6,557,716)	(6,557,716)	(6,557,716)
Impact for Year	250,734	527,301	764,087	255,911	483,177
Closing Balance at 31 March	(6,306,982)	(6,030,415)	(5,793,629)	(6,301,805)	(6,074,539)

4 Options and Reasons for Recommendations

- 4.1 The recommendations below enable the Committee to make recommendations to Council concerning their budget.

5 Policy/Budget Reference and Implications

- 5.1 The recommendations in this report are within the Council's agreed policy but not within agreed budgets. An overall increase requiring the use of the Council's balances must be approved by Council.

6 Financial Implications

- 6.1 The financial implications are set out within the report.

7 Legal Implications

- 7.1 There are so specific legal implications arising out of this report. Councils have a statutory duty to regularly monitor their budgets and take actions if necessary to manage any overspends or financial issues. This is governed by the Local Government Act 2003 and the Local Government Act 1972. Specifically, Section 28 of the 2003 Act requires councils to conduct budget monitoring exercises and take remedial actions if needed. The Section 151 officer also has a key role in ensuring proper financial administration and reporting on the budget..

8 Staffing Implications

- 8.1 None specific.

9 Equal Opportunities Implications

- 9.1 An EQIA is prepared for when the budget set. The budget monitoring reports monitor performance against the approved budget. An additional EQIA is only required if the budget position necessitates actions that may have an impact upon the original assessment.

10 Climate Change and Sustainability Implications

- 10.1 The climate change and sustainability implications are prepared for when the budget set. The budget monitoring reports monitor performance against the approved budget. An additional assessment is only required if the budget position necessitates actions that may have an impact upon the original assessment.

11 Community Safety Implications

- 11.1 None specific.

12 Public Health implications

- 12.1 None specific.

13 Customer Services Centre Implications

- 13.1 None specific.

14 Communications and Website Implications

- 14.1 The information contained within this report will form part of the published Statement of Accounts for 2024/25.

15 Risk and Health & Safety Implications

- 15.1 There are no risks to the Council in agreeing the recommendations.
- 15.2 Key financial and budgetary risks are shown at Appendix 6. A review of these risks is a standing item on the Audit Committee agenda.
- 15.3 During 2024/25, the Budget Monitoring Reports to Policy and Resources Committee have included information on the impact of inflation on the Council's budget.
- 15.4 The most significant risk to the budget is the pay award for 2025/26. An update on the estimated financial impact in 2025/26 will be included in the Budget Monitoring report in September. It is likely that the pay negotiations will be protracted, and the final position will remain unknown well into the financial year. The ongoing impact will be managed through the Service and Budget Planning process.

16 Recommendation

The Policy and Resources Committee recommend to Council:

- That the revenue year end variance after carry forwards of £0.061m be noted.

- That the capital year end position as summarised in paragraph 2.12 and Appendix 3 be noted.
- To approve to carry forward the unspent service budgets from 2024/25 to 2025/26 which total £0.432m to enable completion of projects as detailed at Appendix 2.
- To approve the rephasing of capital projects from 2024/25 to 2025/26 and 2026/27 as detailed at Appendix 4.

Report prepared by: Michelle Howell – Interim Head of Finance
Report Checked by: Alison Scott – Director of Finance

Background Papers

Liberal Democrat budget proposal and recommendations 25 February 2025
Budget Monitoring report Period 10 (10 March 2025)
Budget Monitoring report Period 8 (27 January 2025)
Budget Monitoring report Period 6 (11 November 2024)
Budget Monitoring report Period 3 (9 September 2024)

APPENDICES

- Appendix 1 Outturn by Service 2024/25
- Appendix 2 Carry forward requests into 2025/26
- Appendix 3 Capital Programme 2024/25-2027/28
- Appendix 4 List of capital schemes to be rephased to 2025/26
- Appendix 5 Capital Funding 2024/25 – 2027/28
- Appendix 6 Key Financial Risks

Outturn by Service 2024/25

General Public Services, Community Safety and Infrastructure								
Community Partnerships	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Actuals 2024/25	Variation to Latest Budget	Variation to Forecast	Officer Comments
	£		£	£	£	£	£	
Citizens Advice Bureaux	288,340	288,340	288,340	288,340	285,690	(2,650)	(2,650)	Minor variation to forecast
Community Development	4,500	12,000	7,000	7,000	(566)	(7,566)	(7,566)	A budget carry forward totalling £7,566 has been requested for unspent grants and contributions to support the Health Inequalities Project delivery in 2025/26.
Community Safety	307,487	307,487	341,473	343,535	327,388	(14,085)	(16,147)	A budget carry forward totalling £14,085 has requested for unspent grants and contributions towards initiatives for Community Safety priorities, including Community Support Service to be spent in 2025/26.
Community Partnerships	211,042	211,042	218,200	218,200	218,021	(179)	(179)	Minor variation to forecast
Env Health - Commercial Team	209,790	209,790	209,790	209,790	198,442	(11,348)	(11,348)	There is a small surplus against this budget as additional hours, beyond those agreed in the SLA with Watford Borough Council, may be required for more complex investigations. However no additional resource was required for 2024/25.
Licensing	(66,585)	(66,585)	(62,563)	(28,563)	(31,824)	30,739	(3,261)	During the financial year a reduction in income for Drivers-Private Hire was reported due to a decline in licensed drivers pre and post covid, which follows a national trend; this was reflected in the forecast. At year end, there was a minor variation to forecast.
Community & Leisure Grant	67,500	67,500	67,500	67,500	65,279	(2,221)	(2,221)	Minor variation to forecast
Total	1,022,074	1,029,574	1,069,740	1,105,802	1,062,431	(7,309)	(43,371)	

Economic Development and Planning Policy	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Actuals 2024/25 £	Variation to Latest Budget £	Variation to Forecast £	Officer Comments
Land & Property Info Section	(10,497)	(10,497)	(6,534)	35,516	36,403	42,937	887	Minor variation to forecast
Street Naming & Numbering	7,130	7,130	7,130	5,130	5,354	(1,776)	224	This is a demand led service. At year end, there was a minor variation to forecast.
Development Management	110,943	110,943	143,795	200,824	195,439	51,644	(5,385)	During the financial year it was reported that a budget of £2,245 was required for Annual Planning Subscription costs and £15,000 for additional legal costs associated with planning work including BNG implementation and planning applications. An underspend at year end in comparison to the previous forecast has arisen due to a staff vacancy and maternity period in the team, in addition to lower than expected advertising costs (press notices).
Development Plans	324,504	324,504	331,879	395,941	391,274	59,395	(4,667)	During the financial year it was reported that an increased budget of £18,000 was required due to increased costs of Local Plan preparation. There is a minor variation to forecast due to underspends across various supplies and services budgets.
Hertfordshire Building Control	37,500	37,500	37,500	35,500	29,423	(8,077)	(6,077)	Dangerous Structures and Disabled Grants are reactive budgets. The Council are responding to incidents and customer requests. We are invoiced by Hertfordshire Building Control as required and have not required all budgets this year.
HS2 Planning	0	0	0	0	(1,987)	(1,987)	(1,987)	Minor variation to forecast. Income received from HS2.
GIS Officer	53,999	53,999	55,736	55,736	55,358	(378)	(378)	Minor variation to forecast
Total	523,579	523,579	569,506	728,647	711,265	141,759	(17,382)	

Public Services	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Actuals 2024/25	Variation to Latest Budget	Variation to Forecast	Officer Comments
	£	£	£	£	£	£	£	
Decriminalised Parking Enf	209,165	251,240	288,588	193,588	68,560	(220,028)	(125,028)	The variance is due to income exceeding budgets. On Penalty Charge Notices (PCNs) there has been an increase in volume arising from factors such as new parking scheme implementation and changes to CEO deployment. This has subsequently resulted in an increase in income. There has also been an increase in Pay & Display income in car parks. Further to this, there has been an increase in resident permits issued as a result of the withdrawal of the annual visitor permit and its replacement with a special carers permit. A budget carry forward totalling £50,080 has been requested for future work identified in the 2025/26 programme.
Car Parking-Maintenance	110,466	110,466	110,466	110,466	110,567	101	101	Minor variation to forecast
Dial A Ride	40,000	40,000	40,000	40,000	40,000	0	0	
Sustainable Travel Schemes	1,500	6,674	6,674	6,674	2,608	(4,066)	(4,066)	A budget carry forward totalling £4,066 has been requested for sustainable transport maintenance.
Associate Director of Environment	92,826	92,826	97,008	97,008	95,286	(1,722)	(1,722)	Minor variation to forecast
Refuse Domestic	(26,220)	(26,220)	(23,180)	(19,580)	(21,559)	1,621	(1,979)	Minor variation to forecast
Refuse Trade	(231,882)	(231,882)	(220,479)	(175,661)	(173,563)	46,916	2,098	During the financial year it was reported that reduced income was anticipated due to reduced commercial waste contracts, partly offset by an increase in demand for bulky waste collections. In addition to this, it was forecast that an increased budget was required for repairs and maintenance costs. At year end, there was a minor variation to forecast.
Better Buses Fund	101,762	101,762	101,762	101,762	101,768	6	6	Minor variation to forecast
Recycling General	750	750	750	(3,150)	(3,830)	(4,580)	(680)	Minor variation to forecast
Garden Waste	(656,986)	(656,986)	(604,952)	(604,952)	(568,491)	36,461	36,461	The variance is as a result of an underachievement of income due to reduced uptake.
Clinical Waste	(38,596)	(38,596)	(36,876)	(29,376)	(34,433)	2,443	(5,057)	The variance is due to a reduction in waste disposal charges and overtime.
Recycling Kerbside	(318,613)	(318,613)	(318,613)	(168,570)	(161,200)	157,413	7,370	There has been a reduction in material prices meaning the Council receives less income.
Abandoned Vehicles	250	250	250	1,150	1,370	1,120	220	Minor variation to forecast
Public Conveniences	3,600	3,600	3,600	3,600	3,600	0	0	
Hertfordshire Fly Tipping	0	0	0	0	0	0	0	
Environmental Protection	375,550	375,550	388,259	407,779	395,157	6,898	(12,622)	The variance between the forecast and year end position is as a result of a vacant post for a period during 2024/25.
Depot-Batchworth	34,380	34,380	60,735	63,875	58,130	(2,605)	(5,745)	The variance is due to a reduction in new building repairs and maintenance costs.
Waste Management	2,560,250	2,560,250	2,644,115	2,644,115	2,683,973	39,858	39,858	There has been an increase in vehicle maintenance costs on older vehicles. This has been offset in part by underspends across other budgets.
Street Cleansing	676,721	676,721	672,714	670,475	648,216	(24,498)	(22,259)	The variance is due to a reduction in spend on vehicle maintenance and salary costs.
Total	2,934,923	2,982,172	3,210,821	3,339,203	3,246,159	35,338	(93,044)	
Total General Public Services, Community Safety and Infrastructure	4,480,576	4,535,325	4,850,067	5,173,652	5,019,855	169,788	(153,797)	

Climate Change, Leisure and Housing								Officer Comments
Housing, Public Health and Wellbeing	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Actuals 2024/25	Variation to Latest Budget	Variation to Forecast	
	£	£	£	£	£	£	£	
Housing Services Needs	523,344	523,344	533,533	510,145	503,879	(29,654)	(6,266)	The variance is due to underspends across various supplies and services budgets.
Rent Deposit Guarantee Scheme	5,110	5,110	5,110	2,110	0	(5,110)	(2,110)	Demand led service
Homelessness General Fund	(177,620)	(177,620)	(163,740)	(268,460)	(261,531)	(97,791)	6,929	The variance against this budget is as a result of temporary accommodation costs which vary with demand.
Housing Associations	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	0	0	
Refugees	0	0	0	0	0	0	0	
Env Health - Residential Team	77,427	77,427	80,513	57,314	59,834	(20,679)	2,520	During the financial year it was reported that the variance included revised employee estimates which takes into account vacancies and changes in ay elements. At year end, there was a minor variation to forecast.
Public Health	0	0	0	0	(0)	(0)	(0)	
Total	423,261	423,261	450,416	296,109	297,182	(153,234)	1,073	

Leisure	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Actuals 2024/25	Variation to Latest Budget	Variation to Forecast	Officer Comments
	£	£	£	£	£	£	£	
Leavesden Country Park	0	0	0	0	(0)	(0)	(0)	
Community Arts	11,400	11,400	0	0	0	0	0	Cost centre no longer used
Watersmeet	26,393	26,393	26,604	86,809	29,276	2,672	(57,533)	The variance between the year end position and the previous forecast is due to Watersmeet exceeding panto sales and secondary sales target, in addition to exceeding the bar income target.
Leavesden Ymca	(35,000)	(35,000)	(35,000)	(35,000)	(38,210)	(3,210)	(3,210)	Minor variation to forecast
Oxhey Hall	(3,000)	(3,000)	(3,000)	(3,000)	(3,887)	(887)	(887)	Minor variation to forecast
Museum	(700)	(700)	(700)	(700)	(700)	0	0	
Playing Fields & Open Spaces	93,981	93,981	93,981	150,655	123,170	29,189	(27,485)	During the financial year it was reported that increased budgets were required for gas, electricity and water due to increased supplier costs. At year end, there has been lower grounds maintenance fees than anticipated during the year.
Play Rangers	56,484	56,484	0	0	(0)	(0)	(0)	Cost centre no longer used
Scotsbridge River Chess Project	0	0	0	0	0	0	0	
Comm Parks & Sust Project	24,200	24,200	0	0	0	0	0	Cost centre no longer used
Aquadrome	39,615	39,615	39,615	80,475	35,861	(3,754)	(44,614)	The variance is due to external funding from the National Lottery Heritage Fund and HS1 Colne Valley Additional Mitigation Fund.
The Bury Green Space	0	0	0	0	0	0	0	
Leisure Venues	(509,893)	(509,893)	(709,455)	(709,455)	(746,575)	(37,120)	(37,120)	The variance is due to the recovery of an overpayment against the Leisure management contract, recovered in 2024/25
Leisure Activities	0	0	110,532	100,532	98,600	(11,932)	(1,932)	Minor variation to forecast
Leisure Development	557,807	557,807	648,911	655,833	660,568	11,657	4,735	Minor variation to forecast
Play Development - Play schemes	34,843	34,843	0	0	(0)	(0)	(0)	
Sports Devel-Sports Projects	48,135	48,135	0	0	(0)	(0)	(0)	
Leisure & Community Services	36,087	36,087	0	0	0	0	0	
Grounds Maintenance	840,028	840,028	861,069	820,008	792,132	(68,937)	(27,876)	The variance is due to reduced spend in salary costs including overtime costs. Also, there has been reduced spend on vehicle maintenance costs due to new fleet being put into service.
Total	1,220,380	1,220,380	1,032,557	1,146,157	950,233	(82,324)	(195,924)	

Sustainability and Climate	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Actuals 2024/25 £	Variation to Latest Budget £	Variation to Forecast £	Officer Comments
Energy Efficiency	9,500	23,900	23,900	23,900	5,472	(18,428)	(18,428)	A budget carry forward totalling £18,400 has been requested to enable the grant programme for residents to continue into 2025/26.
Sustainability Projects	78,000	78,000	0	0	0	0	0	Cost centre no longer used
Climate Change & Sustainability Projects	102,262	149,471	229,409	229,409	149,091	(80,318)	(80,318)	Budget carry forward requests totalling £50,135 have been made to enable projects and grant programme for organisations to continue in 2025/26.
Innovate UK	0	0	0	0	(0)	(0)	(0)	
Pest Control	12,755	12,755	12,755	12,755	10,381	(2,374)	(2,374)	Minor variation to forecast
Environmental Maintenance	25,970	25,970	25,970	19,775	10,710	(15,260)	(9,065)	There has been reduced spend on IT as the IT application is no longer required.
Animal Control	64,490	64,490	63,581	69,692	73,660	10,079	3,968	During the financial year it was reported that there was a forecast reduction in income due to a reduction in the number of licences issued. At year end, there was a minor variation to forecast.
Cemeteries	(228,193)	(228,193)	(228,193)	(244,243)	(272,007)	(43,814)	(27,764)	There has been an increase in IT costs, in addition to this there has been an increase in income received.
Trees And Landscapes	243,760	262,914	272,914	272,914	281,460	8,546	8,546	
Total	308,544	389,307	400,336	384,202	258,768	(141,568)	(125,434)	
Total Climate Change, Leisure and Housing	1,952,185	2,032,948	1,883,309	1,826,468	1,506,183	(377,126)	(320,285)	

Policy & Resources								Officer Comments
Resources	Original Budget 2024/25	Original Budget Plus 2023/24 Carry Forwards	Latest Budget 2024/25	Previous Forecast 2024/25	Actuals 2024/25	Variation to Latest Budget	Variation to Forecast	
	£	£	£	£	£	£	£	
Corporate Management	150,680	150,680	230,680	230,680	378,925	148,245	148,245	The variation to budget reflects the Public Sector Auditor Appointments external audit scale fee for 2024/25.
Major Incident Planning	113,107	113,107	115,848	121,631	122,104	6,256	473	Minor variation to forecast
UK Shared Prosperity Fund	0	0	0	0	0	0	0	
West Herts Crematorium	0	0	0	0	0	0	0	
Miscellaneous Income & Expend	(341,500)	(341,500)	(341,500)	(333,500)	211,073	552,573	544,573	Projected recharges to the Capital Programme were not required in year, in addition to £100k unallocated efficiency savings budgeted and achieved on other headings during the year.
Non Distributed Costs	57,000	57,000	57,000	57,000	57,764	764	764	Minor variation to forecast
Director Of Finance	128,735	128,735	134,173	135,291	114,816	(19,357)	(20,475)	The variance is due to income from Hertfordshire Building Control and Board meeting attendance
Miscellaneous Properties	(77,208)	(77,208)	339	10,339	5,626	5,287	(4,713)	During the financial year, an increased budget allocation of £10,000 was required to address urgent health and safety requirements at temporary accommodation premises. These costs were partially mitigated by the achievement of additional rental income.
Office Services	192,810	192,810	202,810	192,810	193,569	(9,241)	759	Minor variation to forecast
Asset Management - Property Services	798,627	798,627	806,694	857,852	821,233	14,539	(36,619)	The variation is attributable to a modest overspend on repairs and maintenance, coupled with an increase in external professional fees incurred in addressing rent review and lease renewal backlogs. The professional fee costs are projected to be offset in the fiscal year 2025/26, once the increased rental income is realised.
Finance Services	440,080	440,080	451,170	448,832	442,601	(8,569)	(6,231)	Minor variation to forecast
Council Tax Collection	329,467	329,467	341,465	297,177	345,070	3,605	47,893	
Benefits & Allowances	681,913	681,913	706,144	733,210	778,800	72,656	45,590	
NNDR	60,005	60,005	61,370	61,370	52,471	(8,899)	(8,899)	
Revs & Bens Management	41,970	41,970	43,029	43,029	43,048	19	19	Minor variation to forecast
Fraud	86,746	86,746	88,916	88,136	125,193	36,277	37,057	The variation reflects costs which have been met from underspends elsewhere within the wider Finance service.
Garages & Shops Maintenance	(1,300,150)	(1,300,150)	(1,276,650)	(1,236,650)	(1,223,753)	52,897	12,897	Garage repairs have all been completed by March
Chief Executive	213,754	313,754	297,976	297,976	238,663	(59,313)	(59,313)	A budget carry forward totalling £59,313 has been requested for ongoing Organisational Development in 2025/26.

Resources	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Actuals 2024/25 £	Variation to Latest Budget £	Variation to Forecast £	Officer Comments
Investment Properties	(950,499)	(950,499)	(950,499)	(950,499)	(876,552)	73,947	73,947	The variation in lower income is attributable to the anticipated receipt of rental uplifts post the conclusion of two rent reviews in Norwich, and the settlement of arrears following the resolution of a protracted rent review in Nottingham. All outstanding amounts are scheduled for payment in the fiscal year 2025/26.
Performance Mgt & Scrutiny	53,849	53,849	75,998	63,090	63,116	(12,882)	26	Minor variation to forecast
Debt Recovery	226,406	226,406	234,168	201,155	186,284	(47,884)	(14,871)	
Associate Director Strategy, Partnerships & Housing	109,178	109,178	113,011	113,011	112,628	(383)	(383)	Minor variation to forecast
Three Rivers House	359,260	359,260	340,898	289,898	289,502	(51,396)	(396)	Minor variation to forecast
Basing House	(10,140)	(10,140)	(10,140)	(10,140)	(23,731)	(13,591)	(13,591)	The variation is due to backdated rent Wimbletech.
Oxhey Drive	10,250	10,250	10,250	9,770	9,926	(324)	156	Minor variation to forecast
Wimbledon	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(0)	(0)	
Officers' Standby	6,140	6,140	6,140	6,140	6,140	0	0	
Vacancy Provision	(180,000)	(180,000)	(180,000)	0	0	180,000	0	
Finance Client	14,898	14,898	15,633	15,633	30,567	14,934	14,934	The variance is due to lower income recovery when compared to budget which will be realigned.
Business App Maintenance	257,875	257,875	257,875	257,875	256,721	(1,154)	(1,154)	Minor variation to forecast
ICT Client	683,377	683,377	763,377	802,587	803,149	39,772	562	Minor variation to forecast
Internal Audit Client	55,968	55,968	55,968	55,968	58,288	2,320	2,320	Minor variation to forecast
Council Tax Client	(126,879)	(126,879)	(126,879)	(126,879)	(126,879)	0	0	Final Collection Fund and Housing Benefit entries being completed. Balanced against earmarked reserves.
Benefits Client	(470,660)	(470,660)	(470,660)	(470,660)	(470,660)	0	0	Final Collection Fund and Housing Benefit entries being completed. Balanced against earmarked reserves.
Nndr Cost Of Collection	(107,090)	(107,090)	(107,090)	(107,090)	(107,090)	0	0	Final Collection Fund and Housing Benefit entries being completed. Balanced against earmarked reserves.
Fraud Client	2,690	2,690	2,690	2,690	2,762	72	72	Minor variation to forecast
Insurances	373,220	373,220	542,520	542,520	409,251	(133,269)	(133,269)	The variance is due to the recovery of prior year insurance recharges.
Debt Recovery Client Acc	(6,140)	(6,140)	(6,140)	(6,140)	(750)	5,390	5,390	
Benefits New Burden	0	0	0	0	(0)	(0)	(0)	
Benefits DHP	0	0	0	0	0	0	0	Final Collection Fund and Housing Benefit entries being completed. Balanced against earmarked reserves.
Benefits Non Hra	1,020	1,020	1,020	1,020	1,020	0	0	Final Collection Fund and Housing Benefit entries being completed. Balanced against earmarked reserves.
HR Client	334,113	334,113	361,518	361,518	377,081	15,563	15,563	The variance is due to efficiency savings budgeted but not delivered in year and lower than forecast income recovery.
Contingency	712,285	712,285	224,665	134,221	0	(224,665)	(134,221)	A carry-forward has been requested against potential additional costs in 2025/26
Total	2,725,157	2,825,157	2,873,787	2,990,871	3,507,978	634,191	517,107	

Leader	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Actuals 2024/25 £	Variation to Latest Budget £	Variation to Forecast £	Officer Comments
Register Of Electors	36,800	36,800	36,800	42,570	44,843	8,043	2,273	Minor variation to forecast
District Elections	76,320	76,320	76,320	151,970	154,566	78,246	2,596	Minor variation to forecast
Customer Service Centre	949,303	949,303	975,816	925,111	923,993	(51,823)	(1,118)	Minor variation to forecast
Democratic Representation	321,516	321,516	335,951	342,948	345,661	9,710	2,713	Minor variation to forecast
Customer Contact Programme	6,000	47,055	47,055	47,055	43,153	(3,902)	(3,902)	Minor variation to forecast
Customer Experience	95,468	95,468	97,889	97,889	97,997	108	108	Minor variation to forecast
Communication	324,697	324,697	335,626	335,626	329,149	(6,477)	(6,477)	A budget carry forward totalling £3,200 has been requested to support expenditure in 2025/26.
Legal Practice	402,049	402,049	424,475	463,604	466,741	42,266	3,137	Minor variation to forecast
Committee Administration	207,249	207,249	180,556	259,223	277,710	97,154	18,487	Additional costs of agency staff in year.
Elections & Electoral Regn	125,815	125,815	148,837	141,325	137,632	(11,205)	(3,693)	Minor variation to forecast
Parish Elections	0	0	0	0	(3,774)	(3,774)	(3,774)	Minor variation to forecast
County Elections	0	0	0	0	0	0	0	
Parliamentary Elections	0	0	0	0	33,423	33,423	33,423	The Council has prepared its government spending returns, but the guidance does not allow the recharge of software costs.
Referendums	0	0	0	0	0	0	0	
Police Commissioner Election	0	0	0	0	150	150	150	
Total	2,545,217	2,586,272	2,659,325	2,807,321	2,851,244	191,919	43,923	
Total Policy and Resources	5,270,374	5,411,429	5,533,112	5,798,192	6,359,223	826,111	561,031	
Total All Committees	11,703,135	11,979,702	12,266,488	12,798,312	12,885,260	618,772	86,948	
Corporate Costs	Original Budget 2024/25 £	Original Budget Plus 2023/24 Carry Forwards £	Latest Budget 2024/25 £	Previous Forecast 2024/25 £	Actuals 2024/25 £	Variation to Latest Budget £	Variation to Forecast £	Officer Comments
Interest Earned	(760,000)	(760,000)	(810,000)	(1,850,000)	(1,822,784)	(1,012,784)	27,216	Due to interest rates remaining high, the Council has been able to generate more income from investing cash balances.
Interest Paid	715,606	715,606	715,606	715,606	616,840	(98,766)	(98,766)	During 2024/25 the Council did not have an additional borrowing requirement, therefore there have been savings made against the interest payable budgets.
Parish Precepts	2,500,591	2,500,591	2,500,591	2,500,591	2,500,591	0	0	
Total Corporate Costs	2,456,197	2,456,197	2,406,197	1,366,197	1,294,648	(1,111,549)	(71,549)	
Grand Total	14,159,332	14,435,899	14,672,685	14,164,509	14,179,908	(492,777)	15,399	

Carry forward requests into 2025/26

Cost Centre Description	Cost Centre Code	Reason for Carry Forward Request	Amount Requested £	Underspend £
Chief Executive	1261	Ongoing Organisational Development in 2025/26	59,313	59,313
Sustainable Travel Schemes	1408	Monies remaining and these are the only budgets available for sustainable transport maintenance	4,066	4,066
Decriminalised Parking	1400	Professional fees - consultancy underspend, however future work identified in the 25/26 programme	50,080	220,028
Community Safety	1227	To carry forward unspent grants and contributions towards initiatives for Community Safety Priorities, including Community Support Service to be spent in 25/26.	14,085	14,085
Community Development	1216	To carry forward unspent grants and contributions to support the Health Inequalities Project delivery in 2025/26.	7,566	7,566
Communications	1224	To carry forward unspent budget to 2025/26	3,200	6,477
Climate Change and Sustainability Projects	1240	Costs in 24-25 recovered in year from external grant funding. Carry over will enable projects to continue into 25-26	36,365	80,318
Energy Efficiency	1228	Costs in 24-25 recovered in year from external grant funding. Carry over will enable grant programme for residents to continue into 25-26	18,400	18,428
Climate Change and Sustainability Projects	1240	Costs in 24-25 recovered in year from external grant funding. Carry over will enable to continue into 25-26	5,280	80,318
Climate Change and Sustainability Projects	1240	Costs in 24-25 recovered in year from external grant funding. Carry over will enable grant programme for organisations to continue into 25-26	8,490	80,318
Contingency	3272	To carry forward unspent contingency from 2024/25 to be held against additional staffing costs and associated risks.	225,000	225,000
			431,845	

Capital Programme 2024/25-2027/28

General Public Services, Community Safety & Infrastructure												
Community Partnerships	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments
Capital Grants & Loans	20,000	13,000	11,245.48	(1,755)	20,000	0	20,000	20,000	0	20,000	20,000	
unity CCTV	12,000	88,716	97,480.00	8,764	6,000	(6,000)	0	6,000	(2,764)	3,236	6,000	Rephasing required from 2025/26 and 2026/27 due to the overspend in purchases of new equipment in 2024/25
Sub-total Community Partnerships	32,000	101,716	108,725.48	7,009	26,000	(6,000)	20,000	26,000	(2,764)	23,236	26,000	
Public Services	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments
GIS	13,500	12,465	12,465.00	0	0	0	0	0	0	0	0	
Transport and Infrastructure	199,344	240,383	175,211.67	(65,171)	279,000	65,171	344,171	179,000	0	179,000	179,000	Rephasing required into 2025/26 for projects identified for 2025/26 including cycling and walking schemes following adoption of LCWIP this summer and verge hardening schemes.
Disabled Parking Bays	2,500	2,500	2,133.39	(367)	2,500	0	2,500	2,500	0	2,500	2,500	
Waste Plant & Equipment	25,000	34,500	27,422.22	(7,078)	25,000	7,070	32,070	25,000	0	25,000	25,000	Rephasing required into 2025/26 for purchase of equipment for use in 2025/26
Waste Services Depot	0	456,400	309,143.42	(147,257)	0	147,257	147,257	0	0	0	0	Rephasing required into 2025/26 due to change in scope, final costs awaited
EV Charging Points	0	535,938	0.00	(535,938)	0	535,938	535,938	0	0	0	0	Rephasing required. EV project has commenced. Due for completion in 2025/26
Controlled Parking	0	107,322	83,177.92	(24,144)	25,000	24,144	49,144	25,000	0	25,000	25,000	Rephasing required into 2025/26. Ongoing parking schemes consulted upon, due for implementation in 2025/26 including Chorleywood, Primrose Hill, and Skidmore Way.
Replacement Bins	72,190	146,765	164,342.76	17,578	54,000	0	54,000	115,000	0	115,000	115,000	£17,640 Capital Grant applied for Weekly Food Waste Collections
Waste & Recycling Vehicles	1,354,015	1,491,564	1,473,503.00	(18,061)	1,045,000	18,000	1,063,000	800,000	0	800,000	800,000	Rephasing required into 2025/26 for purchase of additional vehicles
Car Park Restoration	290,000	310,509	247,377.61	(63,131)	250,000	63,131	313,131	250,000	0	250,000	250,000	Rephasing required into 2025/26 as works to St Marys Church Wall and The Bury Car Park will not complete until April 2025
Estates, Paths & Roads	20,000	25,728	24,966.13	(762)	47,000	0	47,000	20,000	0	20,000	20,000	
TRDC Footpaths & Alleyways	25,000	43,387	16,974.11	(26,413)	225,000	26,413	251,413	205,000	0	205,000	215,000	Rephasing required into 2025/26. An inspection identified a programme of Capital works - unfortunately due to an unexpected resource issue these were not instructed. This will be included as part of a wider programme. Works will be carried out early 25/26
Sub-total Public Services	2,001,549	3,407,461	2,536,717.23	(870,744)	1,952,500	887,124	2,839,624	1,621,500	0	1,621,500	1,631,500	
Economic Development & Planning Policy	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments
Listed Building Grants	2,500	0	0.00	0	2,500	0	2,500	2,500	0	2,500	2,500	
CIL Community Grants	0	1,546,864	184,461.00	(1,362,403)	0	1,362,403	1,362,403	0	0	0	0	Rephasing required into 2025/26 to pay 2024/25 approved CIL community grants when called upon to do so.
Sub-total Economic Development & Planning Policy	2,500	1,546,864	184,461.00	(1,362,403)	2,500	1,362,403	1,364,903	2,500	0	2,500	2,500	
Total General Public Services, Community Safety & Infrastructure	2,036,049	5,056,041	2,829,903.71	(2,226,137)	1,981,000	2,243,527	4,224,527	1,650,000	(2,764)	1,647,236	1,660,000	

Climate Change, Leisure & Housing													
Housing, Public Health & Wellbeing	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments	
Disabled Facilities Grant	586,000	790,474	698,031.04	(92,443)	586,000	92,443	678,443	586,000	0	586,000	586,000	Rephasing required into 2025/26 due to the delay in completion of adaptation works	
Repairs Assistance	2,000	0	0.00	0	2,000	0	2,000	2,000	0	2,000	2,000		
Sub-total Housing, Public Health & Wellbeing	588,000	790,474	698,031.04	(92,443)	588,000	92,443	680,443	588,000	0	588,000	588,000		
Leisure	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments	
Aquadrome Bridge Replacement	320,524	1,137,755	699,015.17	(438,740)	0	438,740	438,740	0	0	0	0	Rephasing required into 2025/26 to complete the CIL agreed project at Rickmansworth Aquadrome	
Leavesden Country Park Gate	0	210,086	192,895.37	(17,191)	0	17,191	17,191	0	0	0	0	Rephasing required into 2025/26 due to the retention for the LCP Entrance Widening Project	
Watersmeet Electrical	144,100	144,100	5,657.50	(138,443)	0	138,443	138,443	0	0	0	0	Rephasing required into 2025/26 to enable project to be completed in 2025/26	
Watersmeet Fire Doors	0	0	0.00	0	75,400	0	75,400	0	0	0	0		
Scotsbridge-Chess Habitat	8,190	8,190	0.00	(8,190)	0	8,190	8,190	0	0	0	0	Rephasing required into 2025/26 to support project work during 2025/26 as part of the HCC/Environment Agency led project	
Open Space Access Improvements	60,000	102,946	44,626.50	(58,320)	60,000	58,320	118,320	60,000	0	60,000	60,000	Rephasing required into 2025/26 to support open space access improvements in parks and open spaces across Three Rivers	
Improve Play Area-Future Schemes	120,000	197,800	106,562.43	(91,238)	120,000	91,238	211,238	120,000	0	120,000	120,000	Rephasing required into 2025/26 to complete the agreed Ebury play space project at Rickmansworth Aquadrome	
Aquadrome-Whole Life Costing	11,000	15,020	14,411.00	(609)	11,000	0	11,000	11,000	0	11,000	11,000		
ement Ground Maintenance Vehicles	804,000	673,518	672,921.21	(597)	696,800	0	696,800	540,000	0	540,000	540,000		
Watersmeet-Whole Life Costing	20,000	20,000	8,697.05	(11,303)	20,000	11,303	31,303	20,000	0	20,000	20,000	Rephasing required into 2025/26 due to Cavity Wall project being moved to 2025/26	
Pavilions-Whole Life Costing	11,000	16,668	14,683.82	(1,984)	11,000	1,984	12,984	11,000	0	11,000	11,000	Rephasing required into 2025/26 due to review of use and future of these still underway	
William Penn Leisure Centre Solar Panels	0	150,096	149,996.00	(100)	0	0	0	0	0	0	0		
Fearney Mead Play Area	0	17,245	17,245.00	0	0	0	0	0	0	0	0		
Lincoln Drive Play Area	0	17,605	17,605.49	0	0	0	0	0	0	0	0		
Sub-total Leisure	1,498,814	2,711,029	1,944,316.54	(766,712)	994,200	765,409	1,759,609	762,000	0	762,000	762,000		
Sustainability & Climate	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments	
Sustainability Schemes	0	0	0.00	0	500,000	0	500,000	500,000	0	500,000	500,000		
UK Shared Prosperity	0	210,852	210,852.00	0	0	0	0	0	0	0	0		
Cemetery-Whole Life Costing	5,000	2,488	2,488.00	0	72,342	0	72,342	5,000	0	5,000	5,000		
Sub-total Sustainability & Climate	5,000	213,340	213,340.00	0	572,342	0	572,342	505,000	0	505,000	505,000		
Climate Change, Leisure & Housing	2,091,814	3,714,843	2,855,687.58	(859,155)	2,154,542	857,852	3,012,394	1,855,000	0	1,855,000	1,855,000		

Policy & Resources												
Leader & Resources	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments
Professional Fees-Internal	157,590	157,590	0.00	(157,590)	157,590	0	157,590	157,590	0	157,590	157,590	
Election Equipment	6,000	0	0.00	0	6,000	0	6,000	6,000	0	6,000	6,000	
Street Lighting	30,000	81,985	82,732.50	748	0	0	0	0	0	0	0	
Members' IT Equipment	0	0	0.00	0	0	0	0	48,780	0	48,780	0	
Rickmansworth Work Hub	3,200	3,200	0.00	(3,200)	0	3,200	3,200	0	0	0	0	Rephasing required into 2025/26 due to Lease under negotiation - works held pending resolution
ICT-Managed Project Costs	337,551	337,551	209,080.05	(128,471)	60,000	128,471	188,471	60,000	0	60,000	60,000	Rephasing required into 2025/26 due to ongoing professional services - cyber security and infrastructure architecture
ShS-Hardware Replace Prog	0	0	0.00	0	40,000	0	40,000	40,000	0	40,000	40,000	
Garage Improvements	150,000	148,410	119,872.49	(28,538)	150,000	28,538	178,538	150,000	0	150,000	150,000	Rephasing required into 2025/26 to enable delayed works to be carried out in 2025/26
ICT Website Development	0	14,870	3,850.00	(11,020)	0	11,000	11,000	0	0	0	0	Rephasing required into 2025/26 to support some additional work on the website that we have been unable to action so far this includes investigating an API for HR and also some required work with ORLO
ICT Hardware Replacement Prog	114,824	124,824	0.00	(124,824)	45,000	124,824	169,824	45,000	0	45,000	45,000	Rephasing required into 2025/26 to support officer laptop replacement through 2025-26
TRH Whole Life Costing	335,000	327,427	190,477.74	(136,949)	270,000	136,949	406,949	170,000	0	170,000	170,000	Rephasing required into 2025/26 due to the refresh of the Corporate Corridor being put on hold whilst consideration of a disabled toilet was explored. Retention of the new Air conditioning needs to be rolled forward. Investigation on replacement of the glass canopies continues to be a challenge - it is proving difficult to source a contractor suitable for these works. New patio doors are in the scoping process and will need to go out to formal tender. New toilets in East wing not finalised
Basing House-Whole Life Costing	75,000	2,086	2,086.00	0	67,914	0	67,914	60,000	0	60,000	60,000	
Business Application Upgrade	40,000	40,000	0.00	(40,000)	90,000	40,000	130,000	90,000	0	90,000	90,000	Rephasing required into 2025/26 to support officer laptop replacement through 2025-26
Temporary Accommodation - All Sites	0	65,000	65,000.00	0	0	0	0	0	0	0	0	
Three Rivers House Transformation	0	15,585	3,172.50	(12,413)	0	12,412	12,412	0	0	0	0	Rephasing required into 2025/26 for the implementation of the new branding guidelines
Sub-total Leader & Resources	1,249,165	1,318,528	676,271.28	(642,257)	886,504	485,394	1,371,898	827,370	0	827,370	778,590	
Major Projects												
Major Projects	Original Budget 2024/25 £	Latest Budget 2024/25 £	Outturn	Outturn to Latest Budget Variance £	Latest Budget 2025/26 £	Rephasing from 2024/25 £	Proposed 2025/26 £	Latest Budget 2026/27 £	Rephasing from 2024/25 £	Proposed 2026/27 £	Latest Budget 2027/28 £	Comments
South Oxhey Parking	0	0	0.00	0	500,000	0	500,000	0	0	0	0	
Property Investment Board	0	46,635	44,710.78	(1,924)	0	0	0	0	0	0	0	
Local Authority Housing Fund	0	9,758,225	4,038,122.00	(5,720,103)	0	5,720,103	5,720,103	0	0	0	0	Rephasing required into 2025/26 in order to deliver the new housing as part of the LAHF delivery of the Garage Sites
Sub-total Major Projects	0	9,804,860	4,082,832.78	(5,722,027)	500,000	5,720,103	6,220,103	0	0	0	0	
Total Policy & Resources	1,249,165	11,123,388	4,759,104.06	(6,364,284)	1,386,504	6,205,497	7,592,001	827,370	0	827,370	778,590	
Total Capital Programme	5,377,028	19,894,272	10,444,695.35	(9,449,577)	5,522,046	9,306,876	14,828,922	4,332,370	(2,764)	4,329,606	4,293,590	

List of capital schemes to be rephased to 2025/26 and 2026/27

Scheme	£	Comment
Community CCTV	(8,764)	Rephasing required from 2025/26 and 2026/27 due to the overspend in purchases of new equipment in 2024/25
Transport and Infrastructure	65,171	Rephasing required for projects identified for 2025/26 including cycling and walking schemes following adoption of LCWIP this summer and verge hardening schemes.
Waste Plant & Equipment	7,070	Rephasing required for purchase of equipment for use in 2025/26
Waste Services Depot	147,257	Rephasing required into 2025/26 due to change in scope, final costs awaited
EV Charging Points	535,938	Rephasing required. EV project has commenced. Due for completion in 2025/26
Controlled Parking	24,144	Rephasing required. Ongoing parking schemes consulted upon, due for implementation in 2025/26 including Chorleywood, Primrose Hill, and Skidmore Way.
Waste & Recycling Vehicles	18,000	Rephasing required for purchase of additional vehicles in 2025/26
Car Park Restoration	63,131	Rephasing required as works to St Marys Church Wall and The Bury Car Park will not complete until April 2025
TRDC Footpaths & Alleyways	26,413	Rephasing required into 2025/26. An inspection identified a programme of Capital works - unfortunately due to an unexpected resource issue these were not instructed. This will be included as part of a wider programme. Works will be carried out early 25/26
CIL Community Grants	1,362,403	Rephasing required into 2025/26 to pay 2024/25 approved CIL community grants when called upon to do so.
Disabled Facilities Grant	92,443	Rephasing required due to the delay in completion of adaptation works
Aquadrome Bridge Replacement	438,740	Rephasing required to complete the CIL agreed project at Rickmansworth Aquadrome
Leavesden Country Park Gate	17,191	Rephasing required due to the retention for the LCP Entrance Widening Project
Watersmeet Electrical	138,443	Rephasing required to enable project to be completed in 2025/26
Scotsbridge-Chess Habitat	8,190	Rephasing required to support project work during 2025/26 as part of the HCC/Environment Agency led project
Open Space Access Improvements	58,320	Rephasing required to support open space access improvements in parks and open spaces across Three Rivers
Improve Play Area -Future Schemes	91,238	Rephasing required to complete the agreed Ebury play space project at Rickmansworth Aquadrome
Watersmeet- Whole Life Costing	11,303	Rephasing required due to Cavity Wall project being moved to 2025/26
Pavilions - Whole Life Costing	1,984	Rephasing required due to review of use and future of these still underway
Rickmansworth Work Hub	3,200	Rephasing required due to Lease under negotiation - works held pending resolution
ICT - Managed Project Costs	128,471	Rephasing required due to ongoing professional services - cyber security and infrastructure architecture
Garage Improvements	28,538	Rephasing required to enable delayed works to be carried out in 2025/26
ICT Website Development	11,000	Rephasing required to support some additional work on the website that we have been unable to action so far this includes investigating an API for HR and also some required work with ORLO
ICT Hardware Replacement Prog	124,824	Rephasing required to support officer laptop replacement through 2025-26

Scheme	£	Comment
TRH Whole Life Costing	136,949	Rephasing required due to the refresh of the Corporate Corridor being put on hold whilst consideration of a disabled toilet was explored. Retention of the new Air conditioning needs to be rolled forward. Investigation on replacement of the glass canopies continues to be a challenge - it is proving difficult to source a contractor suitable for these works. New patio doors are in the scoping process and will need to go out to formal tender. New toilets in East wing not finalised
Business Application Upgrade	40,000	Rephasing required to support officer laptop replacement through 2025-26
Three Rivers House Transformation	12,412	Rephasing required for the implementation of the new branding guidelines
Sub Total	3,584,009	

<i>Major Projects</i>	£	Comment
Local Authority Housing Fund	5,720,103	Rephasing required in order to deliver the new housing as part of the LAHF delivery of the Garage Sites
Total	9,304,112	

Capital Funding 2024/25 – 2027/28

Capital Programme	2024/25			2025/26	2026/27	2027/28
	Original Budget	Latest Budget	Outturn	Forecast	Forecast	Forecast
	£	£	£	£	£	£
Balance Brought Forward						
Govt Grants: Disabled Facility Grants	(1,269,046)	(1,269,046)	(1,269,046)	(1,396,500)	(1,396,500)	(1,396,500)
Section 106 Contributions	(1,535,703)	(1,535,703)	(1,535,703)	(1,342,808)	(1,342,808)	(1,342,808)
Capital Receipts Reserve	0	0	0	0	0	0
LAHF	(5,152,715)	(5,152,715)	(5,152,715)	(1,114,593)	(1,114,593)	(1,114,593)
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	0	0	0	0	0	0
Total Funding Brought Forward	(7,957,464)	(7,957,464)	(7,957,464)	(3,853,901)	(3,853,901)	(3,853,901)
Generated in the Year						
Govt Grants: Disabled Facility Grants	(586,000)	(725,637)	(825,485)	(586,000)	(586,000)	(586,000)
Section 106 Contributions	0	0	0	0	0	0
Capital Receipts Reserve	(1,100,000)	(1,100,000)	(1,983,439)	(1,000,000)	(1,000,000)	(1,000,000)
LAHF	0	0	0	0	0	0
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	(100,025)	(100,025)	(108,365)	(116,500)	0	0
Total Generated	(1,786,025)	(1,925,662)	(2,917,288)	(1,702,500)	(1,586,000)	(1,586,000)
Use of Funding						
Govt Grants: Disabled Facility Grants	586,000	725,637	698,031	586,000	586,000	586,000
Section 106 Contributions	0	0	192,895	0	0	0
CIL Contributions	460,000	1,918,092	1,283,592	0	0	0
Capital Receipts Reserve	1,100,000	1,100,000	1,983,439	1,000,000	1,000,000	1,000,000
LAHF	0	5,152,715	4,038,122	0	0	0
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	100,025	100,025	108,365	116,500	0	0
Borrowing	3,131,003	10,897,803	2,140,252	13,126,422	2,746,370	2,707,590
Total Use of Funding	5,377,028	19,894,272	10,444,695	14,828,922	4,332,370	4,293,590
Balance Carried Forward						
Govt Grants: Disabled Facility Grants	(1,269,046)	(1,269,046)	(1,396,500)	(1,396,500)	(1,396,500)	(1,396,500)
Section 106 Contributions	(1,535,703)	(1,535,703)	(1,342,808)	(1,342,808)	(1,342,808)	(1,342,808)
Capital Receipts Reserve	0	0	0	0	0	0
LAHF	(5,152,715)	0	(1,114,593)	(1,114,593)	(1,114,593)	(1,114,593)
Future Capital Expenditure Reserve	0	0	0	0	0	0
New Homes Bonus Reserve	0	0	0	0	0	0
Total Funding Carried Forward	(7,957,464)	(2,804,749)	(3,853,901)	(3,853,901)	(3,853,901)	(3,853,901)
South Oxhey Initiative						
Balance Brought Forward	0	0	0	0	0	0
Generated in the Year (Land Receipts)	(6,354,279)	(6,354,279)	(6,354,279)	0	0	0
Repayment of Borrowing	6,354,279	6,354,279	6,354,279	0	0	0
Total	0	0	0	0	0	0
Total Expenditure Capital Investment Programme	5,377,028	19,894,272	10,444,695	14,828,922	4,332,370	4,293,590

Key Financial Risks

Date risk added to register	Risk ref	Risk owner	Category	Risk description	Comment	Likelihood score (inherent)	Impact score (inherent)	Inherent risk score	Risk controls	Risk control owners	Likelihood score (residual)	Impact score (residual)	Residual risk score	Risk direction	Action plan	Action plan owners	Action plan completion dates
Sep-15	FIN07	Director of Finance	Strategic	The Medium term financial position worsens.	The Council has set its budget for 2025/26 and beyond. The budget is balanced for 2025/26 but the Medium Term Financial Plan is showing a total gap of £1.7M for years 2&3. This is due to taking a view of the impact of the Government's 'Fair Funding' reform and the business rate reset. Forecasts will be produced by Government	3	4	12	The Council maintains a healthy level of balances and continues to actively monitor its budgets, taking action in year where necessary. Currently the Council is benefitting from a high level of interest income due to higher than anticipated interest rates and high levels of cash balances. A review of the position will be taken when exemplifications of 'Fair Funding' are known in	Head of Finance	3	2	6	➡	Regular budget monitoring reports to committees; Budgetary and Financial Risk Register reviewed and updated as part of the budget monitoring process; identification of budgetary pressure when reviewing the medium term financial plan during the budget setting process which includes a risk assessment for the prudent level of general balances and an assessment of financial resilience with reference to the CIPFA Financial resilience index. A review of the position will be taken when exemplifications of	Heads of Service/ Head of Finance	Continuous
Apr-06	FIN08	Director of Finance	Budgetary	The pay award exceeds estimates included in the MTFP resulting in unplanned and unsustainable use of reserves.	The Council's 3 year Medium term Financial Strategy includes forecast pay awards for the next three years. 2% has been allowed for 2025/26 as part of the budget.	3	3	9	The pay award is covered by the contingency within the budget. Maintain reserves to guard against risk. Early identification of new pressures through Budget Monitoring.	Head of Finance	3	2	6	⬆	The Council's 3 year Medium term Financial Strategy includes forecast pay awards for the next three years. The Council maintains reserves to guard against risk including setting a prudent minimum level for general balances. Early identification of new pressures through Budget Monitoring enable the Council to take steps to bring the budget back into balance.	Head of Finance	Continuous
Apr-06	FIN09	Director of Finance	Budgetary	Other inflationary increases exceed estimates included in the MTFP resulting in unplanned and unsustainable use of reserves.	Other than contractual agreements, budgets are cash limited where possible and budget managers are expected to manage increases within existing budgets.	2	3	6	Monitor future inflation projections. Actively manage budgets to contain inflation. Maintain reserves.	Service Heads/Head of Finance	2	2	4	➡	Monitor future inflation projections. Actively manage budgets and contracts to contain inflation. The Council maintains reserves to guard against risk including setting a prudent minimum level for general balances. Early identification of new pressures through Budget Monitoring enable the Council to take steps to bring the budget back into balance.	Head of Finance	Continuous

Jan-15	FIN10	Director of Finance	Budgetary	Interest rates increase or decrease resulting in significant variations in estimated interest income (investments) or interest expense (borrowing)	The Council remains cash positive so is experiencing a short term benefit from higher interest rates. Over the longer term rates are expected to come down allowing the Council to borrow for future capital projects.	3	2	6	The Council has a Treasury Management Strategy which is reviewed annually. The Council is looking to lend out over a longer period to maximised the benefit from temporary higher rates.	Head of Finance	3	2	6	➡	The Audit Committee receives two reports per year on Treasury Management activity and interest income and expenditure is monitored through the Budget Monitoring Report.	PIB	Continuous
Apr-06	FIN11	Director of Finance	Budgetary	Inaccurate estimates of fees and charges income and / or estimates of cost of delivering chargeable services result in budgetary pressure.	A budget pressure is created due to income shortfalls or increased expenditure	3	2	6	Budget levels realistically set and closely scrutinised	Service Heads/ Head of Finance	2	2	4	➡	Fees and charges, including and surplus or loss are monitored through budget monitoring with key income streams reported to CMT.	Service Heads	Continuous
Apr-06	FIN12	Director of Finance	Budgetary	The Council loses the ability to recover VAT as a result of exceeding the partial exemption threshold resulting in budgetary pressure.	If the council's expenditure on functions for which it receives income that is exempt for VAT purposes exceeds 5% of its total variable	2	4	8	VAT Planning and opt to tax on schemes. VAT advisers employed.	Head of Finance	1	4	4	➡	Partial Exemption Review is undertaken annually with support provided by the Council's external tax advisors, PS Tax. The Council continue to opt to tax land where appropriate.	Head of Finance	Continuous
Dec-13	FIN13	Director of Finance	Budgetary	The estimated cost reductions and additional income gains set out in the MTFP are not achieved resulting in an unplanned and unsustainable use of reserves.	Savings identified and included in the budget will be monitored as part of the budget monitoring process. See fees and charges above. MTFS agreed for next three years	2	3	6	Service Heads to take responsibility for achieving savings. Budget monitoring to highlight any issues to allow corrective action to be taken.	Service Heads/Head of Finance	2	2	4	➡	Budget process to clearly identify savings to be achieved and ensure clarity over responsibility over delivery. Savings to be challenged.	Head of Finance	Continuous

Apr-06	FIN14	Director of Finance	Budgetary	The Council is faced with potential litigation and other employment related risks.	Thurrock has recently issued proceedings against 23 members of APSE. Whilst the Council is not one of these three it is an APSE member and may be drawn in at a later date. A stay of litigation has been issued by the court whilst separate activity takes place to resolve.	2	3	6	Council procedures are adhered to. These will be reviewed in respect of member organisation and advice issued.	Solicitor to the Council	2	2	4	↓	Adherence to council procedures to be monitored and procedures maintained.	Solicitor to the Council	ongoing
Dec-13	FIN18	Director of Finance	Budgetary	Business Rates Retention fluctuates impacting on the amount of funding received by the Council.	Pooling has been announced for 2025/26 and the Council is part of the Hertfordshire bid. The VOA has amended the Warner Bros rates valuation which negates the appeal risk. Business Rate reset has been announced for 2026/27	3	4	12	Maintain reserves against risk.	Head of Finance	2	2	4	↓	Hertfordshire CFOs continue to work with LG Futures to maximise revenue from the business rate pool for 2025/26. The scale of appeals is still unknown but this is likely to become clearer over the next 24 months as transitional relief reduces for businesses impacted by the increases in rateable value.	Director of Finance	Continuous
Jul-16	FIN20	Director of Finance	Budgetary	Failure of ICT systems	The Council's integrated Financial Management System (FMS) is held on an ICT platform. If this were to fail then potentially there will be a loss of functionality occurring during any downtime. BCPs have recently been updated.	3	2	6	System migrated to latest version. Payments system updated.	Head of Finance	1	2	2	→	Monitor reliability	Head of Finance	Continuous
Mar-18	FIN21	Director of Finance	Budgetary	Property Investment	The Property Investment Board manage its property portfolio in order to secure additional income to support its	2	3	6	Portfolio to be actively managed to maintain income levels. Income to be reviewed regularly when MTFP is updated.	Head of Property Services	1	3	3	→	PIB to assume responsibility for ongoing oversight.	Head of Property Services	Continuous
Sep-18	FIN23	Director of Finance	Budgetary	Commercial Investment	The Council has limited options to further improve self sustainability through commercial	3	2	6	Oversight mechanisms put in place to ensure oversight by PIB.	Head of Finance	2	2	4	→	Monitor new developments. Investments overseen by the cross party Shareholder and Commercial Ventures Panel.	Head of Property Services	Continuous
Nov-19	FIN 24	Director of Finance	Service	Loss of Key Personnel	As the Council becomes more complex in its financial arrangements, key skills become more important.	3	4	12	Improve depth of skills and knowledge. Bring in temporary additional resources as necessary.	Head of Finance	1	3	3	→	The Finance team is currently fully staffed and an interim Head of Finance has been appointed to cover the period either side of the departure of the current Head of Finance. All staff have an annual Personal Development Review	Chief Executive/ Director of Finance	Continuous
Mar-25	FIN 25	Director of Finance	Budgetary	Local Government Reorganisation	The Government has announced its intention that remaining two-tier areas will have unitary government by April 2028. This may impact on budget decisions and loss	4	3	12	Maintain current budget discipline. Ensure reserves remain at sustainable levels. Work across the County to understand the potential implications.	Head of Finance	4	2	8	New risk	Three Rivers is actively working with the other Borough/Districts and the County to understand the potential implications of local government reorganisation.	Chief Executive/ Director of Finance	Continuous

