

## TORBAY COUNCIL

Report No: **71/2006**

Title: **Marine Services Budget Monitoring 2005/06**

To: Harbour Committee on 21 March 2006

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### 1. Purpose

- 1.1 This report provides Members with projections of income and expenditure for the year 2005/06 compared with approved budgets.

### 2. Relationship to Corporate Priorities

- 2.1 The Marine Services harbour function contributes to the Council's key area of Performance Management by making effective use of resources, as well as contributing to the Jobs and Industry priority.

### 3. Recommendation(s)

- 3.1 That the Committee note the projected outturn positions of the two harbour accounts and the resulting change in reserve movements.

### 4. Reason for Recommendation(s)

- 4.1 To identify the overall budgetary position for Marine Services as at end of January 2006 and to enable appropriate action to contain expenditure and maintain reserves at appropriate levels.

### 5. Key Risks associated with the Recommendation(s)

- 5.1 It is important that the issues raised in this report are considered by Members and appropriate action taken where necessary. Any significant overspend to budget will impact on the levels of harbour reserves.

Likelihood	6	6	12	18	24
	5	5	10	15	20
	4	4	8 X	12	16
	3	3	6	9	12
	2	2	4	6	8
	1	1	2	3	4
		1	2	3	4
		Impact			

 Low risk  Intermediate risk  High risk

The "x" in the above matrix denotes where the author has assessed the level of final risk to fall

**6. Alternative Options (if any)**

6.1 None

**7. Background**

7.1 The Marine Services budget was approved by Council on 3<sup>rd</sup> March 2005 as part of the Council's overall revenue budget.

7.2 This is the third budget monitoring report presented to the Harbour Committee for the financial year 2005/06. Variations to the original budget agreed at previous meetings have been incorporated into revised targets.

7.3 The performance against current budget is summarised below:

	<b>Current Budget 2005/06 £000</b>	<b>Actual to Jan 06 £000</b>	<b>Current Projected Outturn £000</b>
Torquay and Paignton Harbours Surplus/(Deficit)	(11)	32	(10)
Brixham Harbour Surplus/(Deficit)	38	107	41

7.4 Detail of current performance against budget together with projected outturns is provided at Appendix1.

**Kevin Mowat**  
**Director of Marine Services**

Contact Officer: Kevin Mowat  
Extension: 2724  
E.mail address: [Kevin.Mowat@torbay.gov.uk](mailto:Kevin.Mowat@torbay.gov.uk)

Contact Officer: Pete Truman  
Extension: 7302  
E.mail address [Pete.Truman@torbay.gov.uk](mailto:Pete.Truman@torbay.gov.uk)