



Meeting: Harbour Committee

Date: 23<sup>rd</sup> June 2014

Wards Affected: All Wards in Torbay

Report Title: Tor Bay Harbour Authority Revenue Outturn 2013/14

Executive Lead Contact Details: Non-Executive Function

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## 1. Purpose and Introduction

1.1 This report provides Members with the details of the Tor Bay Harbour Authority final expenditure and income figures against budget targets for 2013/14.

## 2. Proposed Decision

2.1 That the report is noted.

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## Supporting Information

### 3. Position

3.1 The Tor Bay Harbour Authority budget for 2013/14, based on a 2.8% increase in harbour charges, was approved by Council on 17<sup>th</sup> December 2012.

3.2 Subsequent amendments to the budget and variation to the Reserve Account have been noted by the Harbour Committee throughout the year.

3.3 The final outturn against the revised budget is summarised below:

	Original Budget 2013/14 £000	Revised Budget 2013/14 £000	Outturn 2013/14 £000
Torquay and Paignton Harbours Surplus/(Deficit)	(19)	6	48
Brixham Harbour Surplus/(Deficit)	(15)	(27)	(53)

- 3.4 Details of expenditure and income with explanations of material variances are provided at Appendix 1. The outturn figures form part of the Council's Statement of Accounts which is currently being prepared for audit.
- 3.5 The Committee is asked to note the Harbour Master's use of delegated powers to waive certain harbour charges, which at the end of this financial year amounted to £1,938.39 (excl VAT) and which were spread across both harbour accounts.
- 3.6 The Harbour's liability for prudential borrowing is detailed in the following table:

<b>Capital Scheme</b>	<b>Amount Borrowed</b>	<b>Start of Repayments</b>	<b>Principal outstanding at 31<sup>st</sup> March 2014</b>
Town Dock (Torquay Harbour)	£1,140,000	2008/09	£836,642
Haldon Pier (Torquay Harbour)	£1,200,000	2010/11	£1,084,157
Brixham Harbour New Fish Quay Development	£4,750,000	2011/12	£4,365,151
Torquay Inner Harbour pontoons (Inner Dock)	£800,000	2014/15	£800,000
	<b>TOTAL</b>		<b>£7,085,950</b>

- 3.7 The Tor Bay Harbour Authority debt position at 31<sup>st</sup> March 2014 is set out in the table below:-

	<b>Corporate Debtor System</b>		<b>HMS</b>	
	Unpaid by up to 60 days	Unpaid over 60 days	Unpaid by up to 60 days	Unpaid over 60 days
Debt outstanding	£162k	£38k	£737k	£43k
Bad Debt Provision	£16k		N/A	N/A

The Harbour Management System (HMS) debt does not have a separate bad debt provision because the income is not credited until it is received. However, following the advice from an internal audit report the Executive Head of Tor Bay Harbour Authority has determined that the overall debt position should be shown to the Harbour Committee on each budget monitoring report. The large element of unpaid debt up to 60 days on HMS relates to accounts raised in advance for the 2014/15

year. The high element on the corporate debt system outstanding up to 60 days reflect property rental invoices raised in advance of the first quarter of 2014/15.

## **7. Consultation**

7.1 The Harbour Outturn position has been shared with the Harbour Liaison Forums.

## **8. Risks**

8.1 There are no risks associated with this report.

## **Appendices**

Appendix 1 – Harbour Revenue Accounts Outturn 2013/14

## **Additional Information**

None