

**TOR BAY HARBOUR AUTHORITY**

Expenditure	2014/15 Original Budget £ ,000	2014/15 Current Budget £ ,000	2014/15 Profiled Budget £ ,000	2014/15 Actual to Date £ ,000	2014/15 Projected Outturn £ ,000	Notes
<b>Expenditure</b>						
Operations and Maintenance :-						
Harbour Attendants Salaries and Wages	366	366	223	188	323	1
Repairs and Maintenance	243	195	126	158	204	2
Repairs and Maintenance-Storm Damage	0	42	0	0	0	3
Rent Concessions	4	4	0	0	5	
Other Operating Costs	518	497	324	324	476	4
Management and Administration :-						
Salaries	256	256	149	133	254	1
Internal Support Services	153	153	138	143	153	
External Support Services	42	42	28	33	42	
Other Administration Costs	138	138	88	155	190	5
Capital Charges	524	524	498	498	524	
Contribution to Patrol Boat Operation	6	6	0	0	0	
Contbn to General Fund - Cash Dividend	148	148	0	0	148	
Contbn to General Fund - Asset Rental	125	125	0	0	125	
	<b>2,523</b>	<b>2,496</b>	<b>1,574</b>	<b>1,632</b>	<b>2,444</b>	
<b>Income</b>						
Rents and Rights :-						
Property and Other Rents/Rights	484	484	350	382	475	6
Marina Rental	397	397	232	122	397	
Operating Income :-						
Harbour Dues	149	149	128	108	108	7
Visitor and Slipway	56	56	56	56	56	
Mooring fees	184	184	169	171	171	7
Torquay Town Dock	265	265	265	264	264	
Torquay Inner Dock	126	160	108	176	176	8
Fish Toll Income	650	550	277	267	500	9
Boat and Trailer parking	38	38	38	38	38	
Other Income	130	120	61	106	143	10
Grant Income - Storm Damage	0	42	0	0	0	11
	<b>2,479</b>	<b>2,445</b>	<b>1,684</b>	<b>1,690</b>	<b>2,328</b>	
Interreg Grants received	0	35	35	35	35	12
Contribution to Reserve	0	(83)	(35)	(35)	(83)	13
<b>Operating Surplus /(Deficit)</b>	<b>(44)</b>	<b>(99)</b>	<b>110</b>	<b>58</b>	<b>(164)</b>	
<b>RESERVE FUND</b>						
Opening Balance as at 1st April					860	
Interest Receivable					6	
Net Surplus / (Deficit) from Revenue Account					(164)	
Withdrawal - Capital Financing					(112)	14
Contribution from Revenue Account					83	13
Expected Closing Balance as at 31st March					<b>673</b>	
<i>Withdrawals earmarked post 1st April 2015</i>					(182)	

Note: In line with Harbour Committee minute 398 (5) December 2011 the minimum Reserve level at year end 2014/15 is **£483k** based on 20% of budgeted turnover to meet any deficit in the revenue budget or winter storm damage. The balance is earmarked for harbour related capital projects.

## HARBOUR REVENUE ACCOUNT 2014/15

### NOTES

#### TOR BAY HARBOUR AUTHORITY

- 1 Savings identified within the Original Budget in respect of "Green Book" payments will now not be achieved in the current year due to a corporate decision to defer proposed changes to the existing arrangements. Further pressure on the salary budgets has arisen from an increase in the Pension Fund rate. It is anticipated that these pressures will be met in the current year from vacancies in current posts.  
The Projected Outturns reflect the in year effects of the new staffing structure which has now been put in place.  
As previously reported it is anticipated that there will be a reduction in employee costs due to the waiving of superannuation contributions by some employees. However, this has not been reflected in the projected outturn at this stage as employees are entitled to join the scheme at any time.
- 2 The program for maintenance at Torquay and Paignton Harbours has been stripped back by a figure of £48k to achieve the identified savings targets. This provision will be transferred to the Reserve (see note 13) to part fund the contribution to the General Fund in 2015/16.  
The additional costs at outturn include costs recharged within Other Income.
- 3 The costs of repair work to pontoon walkways has been transferred to the Council's capital budget to receive the relevant external funding (see also line 11).
- 4 The effect of the harbour rating review was not fully reflected within the approved budget.
- 5 Additional costs have been incurred in respect of the Interreg European funding program and the Cruise Ships Study. A proportion of these costs will be reclaimed within the overall Interreg grant process.
- 6 Income from rent at Paignton Harbour was over estimated.
- 7 Dues and Moorings income streams have been affected by a decrease in occupancy levels.
- 8 The budgeted income target for the new Torquay inner harbour berths (Torquay Inner Dock) was prudently based on 75% - 80% capacity. Actual capacity is close to 100%.
- 9 The anticipated level of Fish Toll income has been further reduced to reflect the income levels to date and industry projections for the current year.  
The previous five years have produced incomes of £588k, £675k, £739, £557k and £474k.
- 10 The budgeted Advertising income streams will not be realised in 2014/15 but other income streams have been generated.
- 11 Funding of storm damage repairs has been secured within the Council's capital budgets. All relevant expenditure and income budgets have been transferred (see also note 3).

- 12 The first claim for European Interreg funding has now been received in relation to the Port Masterplan and supporting consultancy costs. The grant income has been transferred to the reserve to repay funding of the original costs in previous years (see note 13).
- 13 Contribution to the Reserve in respect of European Interreg funding received (see note 12) and savings in the maintenance program at Torquay and Paignton harbours (see note 2).
- 14 Additional costs of the Torquay Inner Harbour Pontoon capital scheme (Inner Dock) have been met from the reserve instead of increasing the prudential borrowing liability.