

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	
Operations and Maintenance :-						
Harbour Attendants Salaries and Wages	366	323	223	188	315	1
Repairs and Maintenance	243	204	126	158	250	2
Repairs and Maintenance-Storm Damage	0	0	0	0	0	3
Rent Concessions	4	5	0	0	6	
Other Operating Costs	518	476	324	324	517	4
Management and Administration :-						
Salaries	256	254	149	133	253	1
Internal Support Services	153	153	138	143	153	
External Support Services	42	42	28	33	42	
Other Administration Costs	138	190	88	155	197	5
Capital Charges	524	524	498	498	525	
Contribution to Patrol Boat Operation	6	0	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	
	2,523	2,444	1,574	1,632	2,531	
Income						
Rents and Rights :-						
Property and Other Rents/Rights	484	475	350	382	490	6
Marina Rental	397	397	232	122	397	
Operating Income :-						
Harbour Dues	149	108	108	120	120	7
Visitor and Slipway	56	56	56	55	55	
Mooring fees	184	171	169	180	180	7
Torquay Town Dock	265	264	264	265	265	
Torquay Inner Dock	126	176	176	176	176	8
Fish Toll Income	650	500	460	469	530	9
Boat and Trailer parking	38	38	38	44	44	
Other Income	130	143	61	100	182	10
Grant Income - Storm Damage	0	0	0	0	0	11
	2,479	2,328	1,914	1,913	2,439	
Interreg Grants received	0	35	35	35	65	12
Contribution to Reserve	0	(83)	(48)	(48)	(113)	13
Operating Surplus /(Deficit)	(44)	(164)	327	268	(140)	

RESERVE FUND	
Opening Balance as at 1st April	860
Interest Receivable	6
Net Surplus / (Deficit) from Revenue Account	(140)
Withdrawal - Capital Financing	(142)
Contribution from Revenue Account	113
Expected Closing Balance as at 31st March	697
<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.

NOTES

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- 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. The effect of this is now reflected within the Projected Outturn.
- 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 and periodic costs relating to the moorings contract at Brixham.
- 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 note 11).
- 4 The effect of the harbour rating review was not fully reflected within the approved budget. Additional costs have been incurred for waste disposal and craneage at Brixham. These are offset by revenue streams within "other income" (see note 10 below).
- 5 Additional costs have been incurred in respect of the Interreg European funding program and a related Cruise Ship Study. A proportion of these costs will be reclaimed within the overall Interreg grant process.
- 6 It was previously anticipated that the full program of rents may not be achieved at Paignton Harbour. Levels at Paignton have now been adjusted and targets are expected to be exceeded at Torquay and Brixham.
- 7 Dues and Moorings income streams have been affected by a decrease in occupancy levels although there has been a pick up in commercial vessels in the latter part of the year.
- 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 effectively at 100%.

- 9 The anticipated level of Fish Toll income has been reduced throughout the year to reflect the income levels to date and industry projections. The position has improved over the last few weeks giving rise to a slightly more optimistic view of the projected outturn.
The previous five years have produced incomes of (most recent first) £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 two claims for European Interreg funding have now been received in relation to the Port Masterplan and supporting consultancy costs. The grant income will be 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. A further withdrawal is required (£30k) to fund a shortfall in the ferry pontoons capital scheme.