



Meeting: Harbour Committee

Date: 15th June 2015

Wards Affected: All Wards in Torbay

Report Title: Tor Bay Harbour Authority Revenue Outturn 2014/15

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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 2014/15.

2. Proposed Decision

2.1 That the report is noted.

Supporting Information

3. Position

3.1 The Tor Bay Harbour Authority budget for 2014/15, based on a 3.0% increase in harbour charges, was approved by Council on 16th December 2013.

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 2014/15 £000	Revised Budget 2014/15 £000	Outturn 2014/15 £000
Tor Bay Harbour Authority Surplus/(Deficit)	(44)	(140)	(60)

- 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 that are 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 £5,916.62 (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:

Capital Scheme	Amount Borrowed	Start of Repayments	Principal outstanding at 31st March 2015
Town Dock (Torquay Harbour)	£1,140,000	2008/09	£792,089
Haldon Pier (Torquay Harbour)	£1,200,000	2010/11	£1,051,901
Brixham Harbour New Fish Quay Development	£4,750,000	2011/12	£4,278,815
Torquay Inner Harbour pontoons (Inner Dock)	£800,000	2014/15	£782,246
TOTAL			£6,905,051

- 3.7 The Tor Bay Harbour Authority debt position at 31st March 2015 is set out in the table below:-

	Corporate Debtor System		HMS	
	Unpaid by up to 60 days	Unpaid over 60 days	Unpaid by up to 60 days	Unpaid over 60 days
Debt outstanding	£23k	£17k	£1,213k	£17k
Bad Debt Provision	£50k			

During the year the harbour charges were migrated onto the Council's corporate debtor system with income now being recognised at the point of invoicing replacing the previous cash accounting basis. The large element of unpaid debt up to 60 days relates to invoices raised in advance of the 2015/16 charging year. A prudent provision for bad debts has been set aside at year-end although it is anticipated outstanding charges will be substantially settled.

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 2014/15

Additional Information

None