

**TOR BAY HARBOUR AUTHORITY**

<b>Expenditure</b>	<b>2015/16 Original Budget £ ,000</b>	<b>2015/16 Current Budget £ ,000</b>	<b>2015/16 Profiled Budget £ ,000</b>	<b>2015/16 Actual to Date £ ,000</b>	<b>2015/16 Projected Outturn £ ,000</b>	
Harbour Employee Costs	641	630	534	471	594	1
Operations and Maintenance:-						
Repairs and Maintenance	228	279	250	250	294	2
Rent/User Charges Concessions	5	20	20	15	15	3
Other Operating Costs	477	492	401	360	472	4
Management and Administration :-						
Internal Support Services	151	162	162	162	162	5
External Support Services	42	45	15	20	52	
Other Administration Costs	86	93	75	86	157	6
Capital Charges	497	498	498	498	498	
Contribution to Patrol Boat Operation	2	1	1	1	1	
Contbn to General Fund - Cash Dividend	145	145	0	0	145	
Contbn to General Fund - Asset Rental	315	315	0	0	315	
Revenue Funding of Capital	0	48	0	0	48	7
	<b>2,589</b>	<b>2,729</b>	<b>1,956</b>	<b>1,863</b>	<b>2,753</b>	
<b>Income</b>						
Rents and Rights :-						
Property and Other Rents/Rights	511	511	508	504	508	
Marina Rental	397	397	160	160	397	
Operating Income :-						
Harbour Dues	143	145	145	146	146	
Visitor and Slipway	52	43	43	53	53	8
Mooring fees	174	198	198	192	192	9
Torquay Town Dock	270	289	289	289	289	10
Torquay Inner Dock	183	208	208	209	209	10
Fish Toll Income	510	600	511	511	620	11
Boat and Trailer parking	35	41	41	41	41	
Recharged Services	67	84	69	87	95	12
Other Income	100	129	129	116	116	13
Contribution from Reserves	96	96	0	0	87	14
	<b>2,538</b>	<b>2,741</b>	<b>2,301</b>	<b>2,308</b>	<b>2,753</b>	
<b>Operating Surplus /(Deficit)</b>	<b>(51)</b>	<b>12</b>	<b>345</b>	<b>445</b>	<b>0</b>	

<b>RESERVE FUND</b>	
Opening Balance as at 1st April	688
Interest Receivable	5
Net Surplus / (Deficit) from Revenue Account	0
Contribution to Revenue Account	(87)
Capital Funding	(28)
Expected Closing Balance as at 31st March	<b>578</b>

Note: In line with Harbour Committee minute 398 (5) December 2011 the minimum Reserve level at year end 2015/16 is £488k based on 20% of budgeted turnover (income) to meet any deficit in the revenue budget or winter storm damage. The balance is earmarked for harbour related capital projects. Details of the Reserve and a full schedule of capital projects is included at Appendix 2 to the report.

## HARBOUR REVENUE ACCOUNT 2015/16 - NOTES

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- 1 The Original Budget was reduced to reflect a vacant post not filled during the current year, offset by seasonal and office cleaning overtime. Previous reports noted an expected reduction in employee costs due to the waiving of superannuation contributions by some employees, now presented as £30k. Further savings are anticipated from lower than expected Green Book costs.
- 2 Additional in year repairs & maintenance costs have been incurred, especially relating to the Torquay inner harbour bridge and cill on which work is ongoing.
- 3 This line now reflect all concessions allowed by the Harbour Authority in respect of property rentals and harbour charges.
- 4 The outturn was originally increased for waste costs at Brixham partly offset by recharged income (see note 12). Savings are now expected from toilet cleaning, electricity and vehicle maintenance headings.
- 5 Internal Support charges have increased to reflect officer time on the Interreg European funding scheme and other projects.
- 6 The Harbour Management software upgrade is being charged direct to the Revenue Account and new computer hardware has been installed to improve administrative efficiencies.
- 7 The Budget Review Working Party have recommended utilising the anticipated outturn surplus to fund the immediate installation of pontoons at the Torquay Inner Harbour Dock to realise an additional £36k income per annum in 2016.
- 8 Visitor and slipway income is falling short of its target but it is being assisted by a number of visiting wind farm vessels.
- 9 Mooring fee levels have been adjusted following a reclassification of certain MFV's.
- 10 Budget targets for the Torquay Town Dock and Torquay Inner Dock were prudently set based on partial occupancy. Actual take up is close to full capacity.
- 11 Fish toll levels have been buoyant throughout the year and are expected to exceed the revised budget target at year end.
- 12 The increase in the projected outturn represents various service recharges including trade waste and property insurance.
- 13 Additional advertising and other miscellaneous revenues have been negotiated by the Executive Head of Business Services.
- 14 A contribution of £96k was approved as a one-off exercise to offset the effect of General Fund levies in 2015/16. The actual level of contribution will be limited to the amount required to produce a break even position for the Harbour Account.
- 15 There are expected calls on the Reserve for accommodation works at Torquay and Paignton Harbours.