



Meeting: Harbour Committee

Date: 27<sup>th</sup> June 2016

Wards Affected: All Wards in Torbay

Report Title: Tor Bay Harbour Authority Revenue Outturn 2015/16

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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 2015/16.

## 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 2015/16, based on a 2.0% increase in harbour charges, was approved by Council on 15<sup>th</sup> December 2014.

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 2015/16 £000	Revised Budget 2015/16 £000	Outturn 2015/16 £000
Tor Bay Harbour Authority Surplus/(Deficit)	(51)	0	0

- 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 £10,726.45 (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 2016</b>
Town Dock (Torquay Harbour)	£1,140,000	2008/09	£745,585
Haldon Pier (Torquay Harbour)	£1,200,000	2010/11	£1,018,209
Brixham Harbour New Fish Quay Development	£4,750,000	2011/12	£4,188,612
Torquay Inner Harbour pontoons (Inner Dock)	£800,000	2014/15	£763,678
<b>TOTAL</b>			<b>£6,716,084</b>

- 3.7 The Tor Bay Harbour Authority debt position at 31<sup>st</sup> March 2016 is set out in the table below:-

	<b>Corporate Debtor System</b>		<b>HMS</b>	
	Unpaid by up to 1 year	Unpaid over 1 year	Unpaid by up to 60 days	Unpaid over 60 days
Debt outstanding	£24k	£13k	£52k	£10k
Debt Impairment Provision	£20k			

Charges raised in advance and due after 1<sup>st</sup> April 2016 are not included in the above analysis. The 2015/16 accounts show a reduction in the required level of impairment provision with an adjustment of £20k returned to the Revenue Account.

## **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 2015/16

## **Additional Information**

None