



Meeting: Harbour Committee

Date: 18th June 2018

Wards Affected: All Wards in Torbay

Report Title: Tor Bay Harbour Authority Revenue Outturn 2017/18

Executive Lead Contact Details: Non-Executive Function

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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 2017/18.

2. Proposed Decision

2.1 That the report is noted.

Supporting Information

3. Position

3.1 The Tor Bay Harbour Authority budget for 2017/18, based on a 3.0% increase in harbour charges, was approved by Council on 13th December 2016.

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 2017/18 £000	Revised Budget 2017/18 £000	Outturn 2017/18 £000
Tor Bay Harbour Authority Surplus/(Deficit)	0	56	66

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 Harbour finances have benefitted from the continuing success of Brixham Fish Market facility and the optimisation of other income streams. The additional revenues have been applied to capital schemes investing in the Harbour infrastructure.

3.6 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 £4,919.45 (excl VAT) and which were spread across both harbour accounts.

3.7 The Harbour's liability for prudential borrowing is detailed in the following table:

Capital Scheme	Amount Borrowed	Start of Repayments	Principal outstanding at 31 st March 2018
Town Dock (Torquay Harbour)	£1,140,000	2008/09	£646,732
Haldon Pier (Torquay Harbour)	£1,200,000	2010/11	£946,255
Brixham Harbour New Fish Quay Development	£4,750,000	2011/12	£3,995,900
Torquay Inner Harbour pontoons (Inner Dock)	£800,000	2014/15	£723,954
	TOTAL		£6,312,841

3.8 The Tor Bay Harbour Authority debt position at 31st March 2018 is set out in the table below:-

	Corporate Debtor System		Harbour Debtor System	
	Unpaid by up to 1 year	Unpaid over 1 year	Unpaid by up to 60 days	Unpaid over 60 days
Debt outstanding	£21k	£26k	£66k	£21k
Debt Impairment Provision	£29k			

Charges raised in advance of and due after 1st April 2018 are not included in the above analysis.

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 2017/18

Additional Information

None