

HARBOUR REVENUE ACCOUNTS - OUTTURN 2011/12

TORQUAY and PAIGNTON HARBOURS

Expenditure	2011/12 Original Budget £ ,000	2011/12 Revised Budget £,000	2011/12 Outturn £ ,000	Notes
Operations and Maintenance :-				
Harbour Attendants Salaries and Wages	138	138	137	
Repairs and Maintenance	152	157	150	1
Rent Concessions	2	2	1	
Other Operating Costs	108	77	82	2
Town Docks Costs	23	7	8	3
Management and Administration :-				
Salaries	181	176	174	4
Internal Support Services	117	116	118	
Other Administration Costs	45	40	42	5
Capital Charges	169	168	167	
Depreciation charge contribution	0	16	16	6
Contribution to Bad Debt Provision	5	0	0	7
Contribution to Patrol Boat Operation	2	2	2	
	942	899	897	
Income				
Rents and Rights :-				
Property and Other Rents/Rights	246	252	246	8
Marina Rental	228	222	222	9
Operating Income :-				
Harbour Dues	60	61	64	10
Visitor and Slipway	50	47	48	11
Mooring fees	59	64	65	12
Town Dock	240	234	234	13
Boat and Trailer parking	31	31	32	
Other Income	28	39	44	14
Contribution from Reserve	0	5	5	15
	942	955	960	
Operating Surplus	0	56	63	
Contribution to Reserve for Repayment of Prudential Borrowing	0	0	63	16
Net Surplus To Reserve	0	56	0	
RESERVE FUND				
Opening Balance as at 1st April 2011			617	
Interest Receivable			9	
Net Surplus / (Deficit) from Revenue Account			0	
Contributions from Revenue			63	16
Withdrawals			(5)	15
Repayment of Borrowing			(63)	16
Closing Balance as at 31st March 2012			621	

Note: The recommended minimum level for the Torquay and Paignton Harbours Reserve fund at year-end 2011/12 is **£436,000** based on 20% of budgeted turnover together with a cash figure of £250k.

HARBOUR REVENUE ACCOUNTS - OUTTURN 2011/12

TORQUAY AND PAIGNTON HARBOURS

NOTES

- 1 Work on the Torquay Harbour Bridge & Cill, originally planned for 2010/11 was undertaken this year. Provision was made from the previous years budget with the corresponding funding coming back from the Reserve (see note 15).
- 2 A decision by the Valuation Office to delete the rateable liability for the Harbour Master's offices at both Torquay and Paignton has resulted in a reduction and rebate totalling £19k with an ongoing budget saving of £4.3k.
Further savings anticipated over a number of headings were not fully realised.
- 3 The rating liability for the Town Dock is now combined within the overall Torquay Harbour assessment.
- 4 Employee costs are reduced due to the waiving of superannuation contributions by some employees.
- 5 Savings have been achieved over a number of headings as a result of strict management control on spending. These savings were partially offset by expenditure on professional fees incurred in achieving the rating reductions identified in note 2.
- 6 Contribution to General Fund asset depreciation charges.
- 7 The current level of bad debt provision is sufficient based on the existing aged debt analysis. A contribution this year is therefore not required.
- 8 Anticipated increased income from rent reviews at Paignton Harbour and the letting of empty units have been offset by a duplication of scheduled rent for one property and shortfalls at Torquay.
- 9 As expected the income from Torquay Marina has reduced due to the continuing difficult economic conditions.
- 10 Income from commercial craft exceeded target.
- 11 Visitor and slipway income is slightly down compared with previous years levels.
- 12 Mooring fees at Torquay Harbour were above target.
- 13 Town Dock earning targets were reduced to reflect 2010/11 income levels.
- 14 General income levels have been boosted by fish landings at Torquay harbour and the sales of arrested boats.
- 15 Funding for the Torquay Harbour Bridge & Cill work (see note 1) provided for from the 2010/11 revenue budget.
- 16 Minute 398 approved the use of harbour reserve funds to make additional payments against the financing charges of capital projects. The Executive Head of Tor Bay Harbour Authority has applied the Outturn surplus for this purpose.

BRIXHAM HARBOUR

Expenditure	2011/12 Original Budget £ ,000	2011/12 Revised Budget £,000	2011/12 Outturn £ ,000	Notes
Operations and Maintenance :-				
Harbour Attendants Salaries and Wages	250	177	177	1
Repairs and Maintenance	111	156	215	2
Rent Concessions	4	4	4	
Other Operating Costs	224	310	313	3
Management and Administration :-				
Salaries	156	134	135	1
Internal Support Services	92	98	103	4
Other Administration Costs	39	45	43	5
Capital Charges	268	290	290	6
Depreciation charge contribution	0	10	10	7
Leased Properties	0	0	20	8
Contribution to Patrol Boat Operation	2	2	2	
	1,146	1,226	1,312	
Income				
Rents and Rights :-				
Rents and Rights	189	184	179	9
Marina Income	169	167	162	10
Operating Income :-				
Harbour Dues	76	86	90	11
Visitor and Slipway	15	13	13	12
Mooring fees	125	138	142	13
Fish Tolls income	474	650	739	14
Other Income	49	92	115	15
Contribution from General Fund	0	17	17	16
	1,097	1,347	1,457	
Operating Surplus /(Deficit)	(50)	121	145	
Contribution to Reserve for Repayment of Prudential Borrowing	0	0	145	17
Operating Surplus /(Deficit)	(50)	121	0	
RESERVE FUND				
Opening Balance as at 1st April 2011			553	
Interest Receivable			8	
Net Surplus / (Deficit) from Revenue Account			0	
Contributions from Revenue			145	17
Withdrawals			(17)	16
Repayment of Borrowing			(145)	17
Closing Balance as at 31st March 2012			544	

Note: The recommended minimum level for the Brixham Harbour Reserve fund at year-end 2011/12 is £503,000 based on 20% of budgeted turnover together with a cash figure of £250k.

HARBOUR REVENUE ACCOUNTS - OUTTURN 2011/12

BRIXHAM HARBOUR

NOTES

- 1 Employee costs are reduced due to the waiving of superannuation contributions by some employees.
The Outturn for Harbour Attendants reflects a vacant Dockmaster post (see also note 3) and reduced hours for one member of staff.
Savings were also achieved on overtime costs.
- 2 Work on various schemes, originally planned for 2010/11 were undertaken this year. Provision was made from the previous year budget with the corresponding funding coming back from the Reserve (see note 16).
Mooring maintenance costs for the year has included a late invoice for preliminary costs relating to the previous mooring contract in 2010/11 which contributed to an overall overspend.
- 3 Contract security costs were incurred in place of one Dockmaster post but are offset by the savings in salaries (see note 1).
The Valuation Office determined that the rating liability for the New Fish Market rests with Brixham Trawler Agents and this represents a saving to this account. Increased water charges within the new development have increased the outturn but water users have been recharged (see note 15).
Significant additional costs in utilities were incurred on the fish market operation but fortunately these were offset by the significant increases in fish tolls (see note 14.)
- 4 The Outturn reflects a reduction in property management costs now charged by the Torbay Economic Development Company which was offset by additional charges for Engineers costs.
- 5 Work originally planned for 2010/11 was undertaken this year. Provision was made from the previous year budget with the corresponding funding coming back from the Reserve (see note 16).
External legal costs were incurred to help successfully defend a third party mooring claim and contractual liability.
- 6 Adjustments to financing of the Brixham Regeneration capital scheme resulted in a slight increase in capital charges.
- 7 Contribution to General Fund asset depreciation charges.
- 8 Expenditure on leased premises is being recognised in the current year. Service charge income recovering these costs will be raised in 2012/13.
- 9 Rent income was below forecast due to some rent free periods for new lettings and one new unit remaining unlet.
- 10 As expected the income from Brixham Marina has reduced due to the continuing difficult economic conditions.
- 11 Additional income has been generated from charges for Private and Commercial craft.

- 12 Visitor and slipway income was down slightly compared with 2010/11.
- 13 Additional Mooring income was generated from charges for Private Craft.
- 14 The new Fish Market facilities have helped to generate a substantial increase in fish toll levels in 2011/12.
- 15 General income levels were boosted by the sale of boats and include recharge of water services (see note 3).
- 16 Funding for various works (see notes 2 & 5) provided for from the 2010/11 revenue budget.

- 17 Minute 398 approved the use of harbour reserve funds to make additional payments against the financing charges of capital projects. The Executive Head of Tor Bay Harbour Authority has applied the Outturn surplus for this purpose.