



Meeting: Harbour Committee

Date: 1st July 2019

Wards Affected: All Wards in Torbay

Report Title: Tor Bay Harbour Authority Revenue Outturn 2018/19

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 2018/19.

2. Proposed Decision

2.1 That the report is noted.

Supporting Information

3. Position

3.1 The Tor Bay Harbour Authority budget for 2018/19, based on a 2.0% increase in harbour charges, was approved by Council on 5th December 2017.

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 2018/19 £000	Revised Budget 2018/19 £000	Outturn 2018/19 £000
Tor Bay Harbour Authority Surplus/(Deficit)	(22)	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 has been issued pending Audit later in the summer.
- 3.5 Harbour operations achieved a surplus for the year enhanced by high levels of fish tolls and insurance windfalls. A one-off additional contribution to the value of this surplus was made to the General Fund as agreed at previous meetings of the Committee.
- 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 £1,313.40 (excl VAT) and which were spread across both harbour accounts. (A higher figure previously reported included some incorrectly categorised transactions).
- 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 31st March 2019
Town Dock (Torquay Harbour)	£1,140,000	2008/09	£593,870
Haldon Pier (Torquay Harbour)	£1,200,000	2010/11	£907,856
Brixham Harbour New Fish Quay Development	£4,750,000	2011/12	£3,893,021
Torquay Inner Harbour pontoons (Inner Dock)	£800,000	2014/15	£702,716
	TOTAL		£6,097,463

- 3.8 The Tor Bay Harbour Authority debt position at 31st March 2019 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	£22k	£59k	£38k	£21k
Debt Impairment Provision	£23k			

Charges raised in advance of and due after 1st April 2019 are not included in the above analysis.

Appendices

Appendix 1 – Harbour Revenue Accounts Outturn 2018/19

Additional Information

None