

HARBOUR REVENUE ACCOUNTS 2018/19 - OUTTURN

TOR BAY HARBOUR AUTHORITY

Expenditure	2018/19 Original Budget £ ,000	2018/19 Revised Budget £ ,000	2018/19 Outturn £ ,000	Notes
Harbour Employee Costs	640	619	627	1
Operations and Maintenance :-				
Repairs and Maintenance	216	345	327	2
Rent/User charges Concessions	17	10	10	
Other Operating Costs	580	597	610	3
Management and Administration :-				
Internal Support Services	162	177	177	4
External Support Services	51	45	45	
Other Administration Costs	73	79	72	
Capital Charges	498	498	511	5
Contribution to General Fund - EHO	25	25	25	
Contribution to General Fund - Cash Dividend	171	171	171	
Contribution to General Fund - Asset Rental	631	631	631	
Contribution to General Fund - Additional	0	44	132	6
	3,064	3,241	3,338	
Income				
Rents and Rights :-				
Property and Other Rents/Rights	594	583	572	7
Marina Rental	403	451	455	8
Operating Income :-				
Harbour Dues	152	161	151	9
Visitor and Slipway	55	63	79	10
Mooring fees	216	203	201	9
Town Dock	313	313	311	
Torquay Inner Harbour Pontoons	263	263	260	
Fish Toll Income	775	900	925	11
Boat and Trailer parking	43	45	45	
Recharged Services	81	113	107	12
Other Income	147	146	167	13
Other income - insurance reimbursement	0	0	65	14
	3,042	3,241	3,338	
Operating Surplus /(Deficit)	(22)	0	0	
RESERVE FUND				
Opening Balance as at 1st April			812	
Interest Receivable (estimated)			7	
Net Surplus / (Deficit) from Revenue Account			0	
Withdrawals - Harbour Capital Schemes			(73)	15
Expected Closing Balance as at 31st March			746	

Note: In line with Harbour Committee minute 398 (5) December 2011 the minimum Reserve level at year end 2018/19 is **£608k** based on 20% of budgeted turnover to meet any deficit in the revenue budget or winter storm damage. The balance is earmarked for harbour related capital projects.

HARBOUR REVENUE ACCOUNTS 2018/19 - BUDGET MONITORING

NOTES

- 1 Existing career break cover arrangements ended earlier than originally intended and savings resulted from contracts terminating. The Head of Torbay Harbour Authority is seeking to increase the current establishment going forward. Pension costs for the year exceeded forecasts.
- 2 A full maintenance program was carried out on the moorings infrastructure at Brixham Harbour.
- 3 The Projected Outturn includes an increase in waste collection costs at Brixham Harbour. Savings from not providing winter storage at Brixham in 2018/19 have offset the loss of income (see note 7).
- 4 Cost of corporate support services such as Finance, IT and Human Resources.
- 5 In addition to budgeted borrowing recharges a revenue contribution to capital was made to fund residual spend on the Torquay pontoon replacements.
- 6 As per recommendation at Harbour Committee in March 2019, the surplus on the Harbour Revenue Account has been transferred as an additional contribution to the Council's General Fund for 2018/19. The level of contribution was boosted by insurance windfalls received at the end of the year (note 12).
- 7 Tenants have now vacated the Harbour Light building at Paignton ahead of redevelopment. Rent reviews of various properties had limited the shortfall to the original budget but some overcharging occurred in year which has now been adjusted for outturn.
- 8 The marina rents for 2018/19 have yet to be determined but provision has been made based on the audited figure for 2017/18.
- 9 Dues and Mooring income fell short at Brixham through reduced demand.
- 10 Windfarm vessels mooring at Torquay pontoons.
- 11 The target level for fish tolls was increased by the Head of Tor Bay Harbour Authority based on recent operating levels and discussions with the fishing industry. Income levels fell compared to 2017/18 over November, December and January but have exceeded the revised target for the year.
- 12 Target income was increased and achieved for electricity and insurance recharges although actual income from trade waste has fallen short of previous forecasts.
- 13 No winter storage was facilitated at Brixham Harbour during 2018/19. The loss of around £29k income was mitigated by other small miscellaneous income streams and from costs savings (see note 6) and has been reversed by further licensing related income.
- 14 Insurance settlements received in relation to storm damage and pontoon impacts.
- 15 A withdrawal from the Reserve to fund the costs to date of the Harbour Light redevelopment.