

**Meeting:** Harbour Committee      **Date:** 16 June 2025

**Wards affected:** All Wards

**Report Title:** Tor Bay Harbour Budget Monitoring 2024/25 – Outturn

**Report Contact Details:**

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## 1. Purpose of Report

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- 1.1 This report updates the Committee on the Outturn position for Tor Bay Harbour Authority as at end March 2025 compared against the annual budget for 2024/25, approved on 4th December 2023.

## 2. Reason for Proposal and its benefits

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- 2.1 As a standing agenda item, this quarterly report is presented to each Committee meeting to enable appropriate oversight over spend against budget. It will help to understand spending pressures and mitigating actions in order to manage spend and maintain reserves at appropriate levels.

## 3. Recommendation(s) / Proposed Decision

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1. That the Harbour Committee note the revenue outturn position and adjustments to the reserve for Tor Bay Harbour Authority for 2024/2025 as set out in Appendix 1 to the submitted report.

## Appendices

Appendix 1: Harbour Revenue Account 2024-25 – Outturn Summary

# Supporting Information

## 1. Introduction

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- 1.1 The 2024/25 Tor Bay Harbour Authority budget was approved by the Committee on 4th December 2023. This is the fourth and final monitoring report for the 2024/25 financial year covering the period up to the end of March 2025.

## 2. Options under consideration

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- 2.1 Appendix 1 to this report provides a summary of the Harbour revenue account outturn position for 2024/25, with associated notes and summary of the adjustments to the reserves.

## 3. Financial Opportunities and Implications

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- 3.1 The Harbour revenue account made a surplus at year end of £89k, a significant improvement on the budgeted deficit of £109k. This was also an improvement on the surplus of £39k projected at quarter 3 (Q3) and is mainly due to the additional fish toll income received during the year, which has offset overspends on repairs and maintenance and less income received across areas such as mooring fees and pontoon berths.
- 3.2 The overspend of £100k across various premises budgets ended up being lower than forecast at Q3, and was mainly due to increased critical repairs & maintenance costs at Brixham Harbour, including replacement of the alarm system.
- 3.3 The fish toll income for the year exceeded the levels budgeted by almost £300k (27%) due to volumes being significantly higher than estimated. Income from marina rentals also exceeded budget due to higher than anticipated levels from previous years.
- 3.4 The Harbours contribution to Torbay Council's general fund was £657k, around the same level as the previous year. There is a general understanding (supported by previous reports and minutes) that this figure represents both a cash dividend and asset rental fee, but further detail on this has been requested. Further work is taking place to review this contribution and provide more detail to the Committee.
- 3.5 The Harbour Reserve balance at the start of the year was £1,311k and whilst it was still expected to reduce at Q3, the balance at year end has increased by £149k to £1,460k. The table below summarises the estimated movement.

<b>Drawdown from Reserves</b>	<b>Budget</b>	<b>Projection Q3</b>	<b>Actual</b>
		<b>£k</b>	<b>£k</b>
Balance at 1/4/24	(1,311)	(1,311)	(1,311)
Projected Outturn deficit/(surplus)	109	(39)	(89)
Interest received	(40)	(40)	(60)
Budgeted contribution from reserves	100	0	0
Brixham Town Pontoon fendering	0	40	0
Brixham Offices Fire Alarm	0	63	0
Balance at 31/3/25	(1,142)	(1,287)	(1,460)

3.6 The Harbour's outstanding borrowing liability is as follows:

<b>Capital Scheme</b>	<b>Amount Borrowed</b>	<b>Start of Repayments</b>	<b>Principal outstanding 01/04/24</b>	<b>Principal outstanding 31/03/25</b>
Town Dock (Torquay Harbour)	£1,140,000	2008/09	£292,508	£273,007
Town Dock (Torquay Harbour) - replacement	£1,201,000	2024/25	£1,201,000	£1,132,797
Haldon Pier (Torquay Harbour)	£1,200,000	2010/11	£688,639	£638,767
Brixham Harbour New Fish Quay Development	£4,750,000	2011/12	£3,305,224	£3,171,404
Torquay Inner Harbour pontoons (Inner Dock)	£800,000	2014/15	£581,012	£553,226
Brixham Harbour Jetty	£840,000	2020/21	£795,809	£783,850
<b>TOTAL</b>			<b>£6,864,192</b>	<b>6,553,051</b>

- 3.7 The Harbour's aged debt position is set out below. The reported figures for 0-60 days will vary between quarters depending on timing of invoices raised. The outstanding Harbour Charges debt largely reflects payment of user charges by instalments and the overall figure should continue to reduce throughout the year.

	Corporate Debtor System		Harbour charges	
	<60 days	>60 days	<60 days	>60 days
Debt outstanding	£98k	£267k	£373k	£85k
Bad debt provision	£63k			

## 4. Legal Implications

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- 4.1 Not applicable

## 5. Engagement and Consultation

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- 5.1 The service continues to listen to feedback from:

- Harbour users and liaison forums
- Committee members
- Fishing industry leaders

## 6. Procurement Implications

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- 6.1 Not applicable

## 7. Protecting our naturally inspiring Bay and tackling Climate Change

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- 7.1 Not applicable

## 8. Associated Risks

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- 8.1 There is a risk of further predicted expenditure relating to repairs and maintenance, which could impact further on the drawdown from reserves.

- 8.2 If quayside facilities and services do not remain aligned with user need/requirements then there is a risk that income will decline.
- 8.3 If income is not sufficient to cover all costs within the year there would need to be a drawdown from Harbour reserves, which would not be sustainable over a number of years. Work will continue throughout 2025/26 to review expenditure and income budgets to provide confidence on financial sustainability.

## 9. Identify the potential positive and negative impacts on specific groups

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- 9.1 Not applicable

## 10. Cumulative Council Impact

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- 10.1 Not applicable

## 11. Cumulative Community Impacts

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- 11.1 Not applicable