

TOR BAY HARBOUR AUTHORITY

Expenditure	2015/16 Original Budget £ ,000	2015/16 Current Budget £ ,000	2015/16 Profiled Budget £ ,000	2015/16 Actual to Date £ ,000	2015/16 Projected Outturn £ ,000	
Harbour Employee Costs	641	641	253	243	623	1
Operations and Maintenance:-						
Repairs and Maintenance	228	228	59	75	228	
Rent/User Charges Concessions	5	22	20	15	22	2
Other Operating Costs	477	477	265	211	477	
Management and Administration :-						
Internal Support Services	151	162	162	162	162	3
External Support Services	42	42	0	5	45	
Other Administration Costs	86	86	46	48	86	
Capital Charges	497	497	497	497	497	
Contribution to Patrol Boat Operation	2	2	0	0	1	
Contbn to General Fund - Cash Dividend	145	145	0	0	145	
Contbn to General Fund - Asset Rental	315	315	0	0	315	
	2,589	2,617	1,302	1,256	2,601	
Income						
Rents and Rights :-						
Property and Other Rents/Rights	511	511	251	279	511	
Marina Rental	397	397	81	81	397	
Operating Income :-						
Harbour Dues	143	133	133	133	133	4
Visitor and Slipway	52	52	27	21	52	
Mooring fees	174	184	171	168	184	4
Torquay Town Dock	270	289	289	289	289	5
Torquay Inner Dock	183	208	208	207	208	5
Fish Toll Income	510	510	180	207	535	6
Boat and Trailer parking	35	41	41	41	41	
Recharged Services	67	67	24	31	67	
Other Income	100	100	65	81	105	7
Contribution from Reserves	96	96	0	0	96	
	2,538	2,588	1,470	1,538	2,618	
Operating Surplus /(Deficit)	(51)	(29)	168	282	17	

RESERVE FUND		
Opening Balance as at 1st April		688
Interest Receivable		5
Net Surplus / (Deficit) from Revenue Account		17
Contribution to Revenue Account		(96)
Contribution from Revenue Account		(28)
Expected Closing Balance as at 31st March		586
<i>Withdrawals earmarked post 1st April 2015</i>		(182)

Note: In line with Harbour Committee minute 398 (5) December 2011 the minimum Reserve level at year end 2015/16 is £488k based on 20% of budgeted turnover (income) to meet any deficit in the revenue budget or winter storm damage. The balance is earmarked for harbour related capital projects.

Details of the Reserve and a full schedule of capital projects is included at Appendix 2 to the report.

NOTES

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- 1 It is anticipated that there will be a reduction in employee costs due to the waiving of superannuation contributions by some employees. However, this has not been reflected in the projected outturn at this stage as employees are entitled to join the scheme at any time.
The actual to date does not yet reflect the full cost of the Harbour staffing structure but the projected outturn reports savings from a vacant post which is not expected to be filled during the current year.
- 2 This line now reflect all concessions allowed by the Harbour Authority in respect of property rentals and harbour charges.
- 3 Internal Support charges have increased to reflect officer time on the Interreg European funding scheme and other projects.
- 4 The Projected Outturns have been adjusted to correct a misalignment in the original budget allocations between dues and moorings.
- 5 Budget targets for the Torquay Town Dock and Torquay Inner Dock were prudently set based on partial occupancy. Actual take up is close to full capacity.
- 6 Fish toll levels have been buoyant in the first part of the year and are expected to exceed the budget target at year end.
- 7 Additional advertising revenues have been negotiated by the Executive Head of Business Services.
- 8 A contribution of £96k is being applied as a one-off exercise to offset the effect of General Fund levies in 2015/16.
- 9 There are expected calls on the Reserve for accommodation works at Torquay and Paignton Harbours. The costs of various studies carried out as part of the Interreg FLIP project will also be initially charged to the Reserve to be offset by subsequent grant funding.