

Navigation Budget 2017/18 and Financial Strategy to 2019/20

Report by Head of Finance

Summary: This report seeks the views of the Committee on the draft navigation income and expenditure budget for 2017/18, which has been prepared as part of a draft consolidated budget for the Authority. The draft budget is based on the change in the tolls structure formally adopted by the Authority on 18 November 2016 following the recommendations of the Committee.

1 Introduction

- 1.1 An outline of the draft navigation budget for 2017/18 was presented to the Committee at its meeting of 27 October 2016 in order to inform the proposed tolls structure for 2017/18. Following the Authority's subsequent decision on 18 November 2016 to adopt the new structure, this report now sets out an updated draft budget for 2017/18 alongside the draft financial strategy to 2019/20.
- 1.2 The views of the Committee are sought to inform preparation of the final draft budget which is due to be considered by the Authority in January 2017.

2 Overview of 2016/17 Forecast Outturn

- 2.1 Members will recall that consultation on a draft navigation budget for 2016/17, which provided for a surplus of £20,159, was undertaken with the Committee on 10 December 2015. Further work in late 2015/16 identified some additional efficiencies for navigation and a final original budget for 2016/17 providing for a navigation surplus of £16,160 was approved by the Authority on 18 March 2016. This original budget has subsequently been adjusted for the approved carry forwards, virements approved during the year and correcting the Rivers Engineer salary split giving a latest available budget (LAB) deficit of £2,394.
- 2.2 The current predictions for navigation income in 2016/17 are for an overall decrease of £25,867. This incorporates a reduction in hire boat income of approximately £25,158, offset by a small increase for private craft and a decrease in interest income.
- 2.3 Navigation expenditure is similarly broadly on target, however there is a number of small adverse variances within expenditure which mean that the forecast outturn position for 2016/17 anticipates a deficit within the navigation budget of £13,724. This would result in a navigation reserve balance of approximately £319,000 at the end of the year, and £316,000 after year-end adjustments. This balance equates to 10.2% of net expenditure and is just

above the recommended level of 10%. The budget takes into account this forecast outturn position and although during 2017/18 and 2018/19 the reserve drops slightly below the 10% it is expected that there will be further savings during 2016/17 that will offset this. From 2019/20 the reserve is restored to just above 10%.

3 2017/18 Budget Proposals

- 3.1 The draft navigation budget is set out in Appendix 1, alongside indicative figures for national park budgets, and the financial strategy to 2019/20 to provide context. The format of the budget is in line with the monitoring presented to Committee through the financial year and reflects the Authority's organisational structure.
- 3.2 In line with the previously reported financial strategy, the draft budget takes account of the following factors:
1. Continued reductions to the Hire Boat Fleet
 2. Resourcing the Asset Management Plan
 3. Changes to Pension Costs
 4. The Apprenticeship Levy being introduced from April 2017
- 3.3 Total core navigation income for 2017/18 is budgeted to be £3,179,500, including £2,040,000 for private craft tolls and £1,073,400 for hire craft tolls. This income takes account of the latest available data for boat numbers, and the impact of the new toll structure. Net navigation expenditure is budgeted at £3,179,357. After taking into account the transfer of £3,750 of interest to earmarked reserves, this will result in a budget deficit of £3,607 in 2017/18, with the result that reserves at the end of March 2018 are projected to be £312,008 (9.8% of net expenditure for the year).
- 3.4 Table 1 sets out an overview of the proposed 2017/18 budget, which is provided in more detail in Appendix 1.

Table 1 – Draft 2017/18 Budget

	2017/18		
	National Park	Navigation	Consolidated
	£	£	£
National Park Grant	(3,299,595)	0	(3,299,595)
Navigation Tolls	0	(3,153,200)	(3,153,200)
Other income	(7,500)	(26,300)	(33,800)
Total Income	(3,307,095)	(3,179,500)	(6,486,595)
Operations	1,069,740	2,191,666	3,261,405
Planning and Resources	1,927,503	790,950	2,718,453
Chief Executive	306,959	166,021	472,980
Corporate Items	46,080	30,720	76,800
Total Expenditure	3,350,282	3,179,357	6,529,638

Net (Surplus) / Deficit	43,186	(143)	43,043
Opening Reserves (Forecast)	(1,056,570)	(315,615)	(1,372,185)
(Surplus) / Deficit for the year	43,186	(143)	43,043
Interest transfer	3,750	3,750	7,500
Closing Reserves (Forecast)	(1,009,634)	(312,008)	(1,321,642)

4 Operations

- 4.1 The Operations budget has seen an increase to staff costs following the triennial valuation of the pension fund. This has resulted in employer contributions increasing from 15% to 18.4% per employee in the fund. The Practical Maintenance budget has been increased to incorporate extra costs for replacement signage in 2017/18. In order to maintain a 10% level of reserves the allocation for Operations Management and Administration between National Park and Navigation has been adjusted from 44/66 to 67/33 to reflect the Broads three statutory purposes. Small scale savings identified in 2016/17 have also been incorporated into 2017/18. In other areas of the budget the provision represents the level of funding required to enable a continuation of the levels of service delivered in the current year.
- 4.2 As with previous years it is however important to recognise that the Operations budget has no capacity to take on additional projects or ad-hoc work in 2017/18.

5 Planning and Resources

- 5.1 As with the Operations budget staff costs have increased in the Planning and Resources Directorate for the same reasons. The Communications and ICT budget have both seen proposed increases to staff. This is due to the proposed restructure of Communications (currently the subject of consultation with staff and unions) and to increase ICT capacity. Similarly to Operations there is little capacity to take on additional projects or other ad-hoc work.

6 Central and Shared Costs and Cost Apportionment

- 6.1 For 2017/18 central and shared costs will see the addition of the Apprenticeship Levy. This cost has been introduced by the Government for all employers with a wage bill of £3 million and over, at a cost 0.5% of their annual pay bill. This amount will be collected monthly with other HMRC deductions. This is currently calculated as £16,800, £10,080 for National Park and £6,720 for Navigation. However, following the triennial valuation our contribution to the pension fund deficit will see a decrease from £137,000 in 2016/17 to £60,000 in 2017/18. The Apprenticeship Levy and the Pension deficit are split on the same basis of 60/40 National Park/Navigation. All other

apportionments are consistent with the principles agreed by the Resources Allocation Working Group.

- 6.2 Full details of apportionments by budget line for 2017/18 are set out in Appendix 1. The overall split of proposed net expenditure in 2017/18 is 51% national park and 49% navigation, which is entirely consistent with the forecast split of income standing at 51% to 49% for the same period.
- 6.3 Table 2 below provides further details of central and shared costs. These should not be seen as being synonymous with overheads, but have been identified in line with those areas specifically examined for apportionment by the Resource Allocation Working Group. As such they reflect costs across the Authority that are included within the budgets of both the Operations and Planning and Resources directorates, and from the Chief Executive's section.

Table 2 – Central and Shared Costs

	2017/18			2018/19			2019/20		
	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Share of central and shared costs	1,377	914	2,291	1,421	943	2,364	1,435	954	2,389
Pension contribution lump-sum	46	31	77	56	37	93	66	44	110
Total	1,423	945	2,368	1,477	980	2,457	1,501	998	2,499
Percentage split of central and shared costs	60%	40%	100%	60%	40%	100%	60%	40%	100%
Total core income	(3,307)	(3,180)	(6,487)	(3,366)	(3,261)	(6,627)	(3,424)	(3,342)	(6,766)
Central and shared costs as percentage of core income	43%	30%	37%	44%	30%	37%	44%	30%	37%

- 6.4 Central and shared costs have been defined in line with the work of the Resource Allocation Working Group to include: operational property; finance and insurance; communications; collection of tolls; ICT; legal; head office, office expenses and pool vehicles; directorate management and administration costs; human resources and training; governance and member's allowances; and the chief executive, all of which play a vital role in supporting the delivery of front line services. Central and shared costs also include the lump sum pension contribution which is made annually to reduce the Authority's share of the pension deficit as calculated by the pension fund

actuary. As a percentage of income, central and shared costs are broadly static and remain at the same level as 2016/17.

7 Assumptions used for the Budget and Financial Strategy

7.1 The following key assumptions have been applied in developing the draft budget and financial strategy:

- Navigation tolls will be collected in line with the budget and as detailed in the tolls review paper;
- Based on information from the Broads Hire Boat Federation it has been assumed that hire boat numbers will continue to decrease at a rate of 20 per annum, and it is therefore thought prudent to budget for a further reduction in annual Hire Boat income of £21,700 per annum;
- Salary increases have been from 2017/18 onwards based on the public sector indications of 1% over the next three years;
- Pension contributions have been increased by 3.4% per employee from 2017/18 onwards;
- The Apprenticeship Levy will be collected monthly from 2017 onwards and will increase in line with staffing levels and salary increases;
- The forecast outturn position for 2016/17 will be delivered in line with budget holders' projections; and
- The continued provision of £60,000 per annum split equally between National Park and Navigation for the implementation of the Hickling vision.

7.2 A detailed sensitivity analysis for some of these key assumptions is set out below.

Table 3 – Budget Sensitivity Analysis

Assumption	Change in assumption	Approximate financial impact of change £ (+/-)
National Park budget for 2016/17 will be delivered in line with forecast outturn.	1% under / over-spend against National Park budget.	32,000
Navigation budget for 2016/17 will be delivered in line with forecast outturn.	1% under / over-spend against Navigation budget.	31,000
Overall salary increase of 1% in 2017/18.	1% change in salary inflation.	42,000
Boat numbers and distribution remain as predicted in 2017/18.	1% change in navigation toll income.	31,000
National Park Grant in line with current allocations and no further reduction applied in 2017/18.	1% change in National Park Grant allocation.	33,000

8 Earmarked Reserves

- 8.1 The Authority's earmarked reserves strategy for the period 2017/18 – 2019/20 is set out in Appendix 2. The strategy details the actual balance of earmarked reserves at the end of October 2016, planned expenditure until the end of the financial year, and also provides an analysis of movements in reserves split between national park and navigation in all years to 2019/20.
- 8.2 Navigation earmarked reserves stand at £705,331 at the end of October 2016 and are forecast to reduce slightly (to £604,607) by the end of the financial year.
- 8.3 Appendix 2 reflects the contributions to reserves allowed for in the budget and financial strategy set out in Appendix 1. Planned expenditure from reserves is itemised within Appendix 2 and includes in 2017/18:
- Mutford Lock costs from dewatering options;
 - Linkflotes;
 - Replace a vehicle; and
 - Relocate Dockyard Wet Shed.
- 8.4 Significant planned expenditure from earmarked reserves in 2018/19 and 2019/20 includes the replacement of seven operational vehicles at an estimated total cost of £77,500 (with £29,830 relating to navigation) and a new Wherry estimated total cost of £107,000 (with £64,200 relating to navigation).
- 8.5 From 2018/19 the revenue budget provides for additional contributions towards building maintenance and repairs at a total cost per annum of £50,000, split £36,000 National Park and £14,000 Navigation.
- 8.6 Taking account of all these items, the forecast balance of navigation earmarked reserves at the end of 2019/20 is £879,187, although it should be noted that expenditure plans for 2018/19 and beyond are likely to be refined again when the financial strategy for 2018/19 is developed next year.

9 Summary

- 9.1 The draft budget presented here incorporates the revised toll structure for navigation charges for 2017/18 and is designed to allow the Authority to continue to deliver priority navigation activities at the required level, whilst also making prudent provision for asset maintenance over the life of the strategy and beyond. Minor adjustments have also been made to reflect the latest staffing forecasts. As a result of all these factors there is no capacity within the budget for additional projects.
- 9.2 The National Park part of the budget shows a deficit for the next three years. This will be funded from the National Park Reserve resulting in a reserve balance of £940,352 at the end of 2019/20. This balance will be £495,075 above the recommended level. Longer term predictions indicate that the

National Park side of the budget will return to a surplus from 2020/21 onwards.

- 9.3 It is important to recognise that the budget as a whole is highly sensitive to changes in salary inflation, as a result of the significant proportion of the budget that is made up of staff costs. The budget is based on a 1% increase in salaries for the period April 2017 to March 2020, however there remains considerable uncertainty in respect of likely future year awards.
- 9.4 The surplus of £143 allowed for in the 2017/18 budget is lower than previously stated in the tolls review paper (£1,167) but has remained close to it. The savings identified elsewhere has meant the impact on the Navigation budget of an additional post in Communications and ICT has been kept to a minimum. As in previous years it remains the case that the indicative tolls increases in 2018/19 and beyond will need to be revisited during next year's budget setting process to ensure they remain appropriate. This could be as a result of any variations from current assumptions or changes in outturn figures for 2016/17.

Background Papers: Nil

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Broads Plan Objectives: None

Appendices: APPENDIX 1 – Draft Budget 2017/18 and Financial Strategy to 2019/20
APPENDIX 2 – Earmarked Reserves to 2019/20

Row Labels	2015/16			2016/17			2016/17			2017/18			2018/19			2019/20			2017/18 Apportionment	
	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated	National Park	Navigation
	2015/16 (Actual)	2015/16 (Actual)	2015/16 (Actual)	2016/17 (Latest Available Budget)	2016/17 (Latest Available Budget)	2016/17 (Latest Available Budget)	2016/17 (Forecast Outturn)	2016/17 (Forecast Outturn)	2016/17 (Forecast Outturn)	2017/18 (Budget)	2017/18 (Budget)	2017/18 (Budget)	2018/19 (Budget)	2018/19 (Budget)	2018/19 (Budget)	2019/20 (Budget)	2019/20 (Budget)	2019/20 (Budget)		
Income																				
Income																				
National Park Grant	(3,188,952)	0	(3,188,952)	(3,243,802)	0	(3,243,802)	(3,243,802)	0	(3,243,802)	(3,299,595)	0	(3,299,595)	(3,356,348)	0	(3,356,348)	(3,414,078)	0	(3,414,078)	100%	0%
Hire Craft Tolls	0	(1,068,802)	(1,068,802)	0	(1,079,000)	(1,079,000)	0	(1,053,842)	(1,053,842)	0	(1,073,400)	(1,073,400)	0	(1,100,235)	(1,100,235)	0	(1,127,741)	(1,127,741)	0%	100%
Private Craft Tolls	0	(1,873,423)	(1,873,423)	0	(1,972,000)	(1,972,000)	0	(1,973,791)	(1,973,791)	0	(2,040,000)	(2,040,000)	0	(2,091,000)	(2,091,000)	0	(2,143,275)	(2,143,275)	0%	100%
Short Visit Tolls	0	(43,769)	(43,769)	0	(40,089)	(40,089)	0	(40,089)	(40,089)	0	(39,800)	(39,800)	0	(40,795)	(40,795)	0	(41,815)	(41,815)	0%	100%
Other Toll Income	0	(16,997)	(16,997)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0	(18,800)	(18,800)	0	(18,800)	(18,800)	0	(18,800)	(18,800)	0%	100%
Interest	(11,201)	(11,201)	(22,402)	(10,000)	(10,000)	(20,000)	(7,500)	(7,500)	(15,000)	(7,500)	(7,500)	(15,000)	(10,000)	(10,000)	(20,000)	(10,000)	(10,000)	(20,000)	50%	50%
Income Total	(3,200,153)	(3,014,192)	(6,214,345)	(3,253,802)	(3,119,839)	(6,373,641)	(3,251,302)	(3,093,972)	(6,345,274)	(3,307,095)	(3,179,500)	(6,486,595)	(3,366,348)	(3,260,830)	(6,627,178)	(3,424,078)	(3,341,631)	(6,765,708)	51%	49%
Income Total	(3,200,153)	(3,014,192)	(6,214,345)	(3,253,802)	(3,119,839)	(6,373,641)	(3,251,302)	(3,093,972)	(6,345,274)	(3,307,095)	(3,179,500)	(6,486,595)	(3,366,348)	(3,260,830)	(6,627,178)	(3,424,078)	(3,341,631)	(6,765,708)	51%	49%
Net Expenditure																				
Operations																				
Construction and Maintenance Salaries	464,437	618,717	1,083,154	408,333	713,717	1,122,050	408,333	713,717	1,122,050	424,608	745,432	1,170,040	431,938	758,002	1,189,940	438,899	769,581	1,208,480	36%	64%
Construction and Maintenance Salaries (income)	0	0	0	0	0	0	0	0	0	(1,326)	(3,094)	(4,420)	(1,305)	(3,045)	(4,350)	(1,308)	(3,052)	(4,360)	30%	70%
Equipment, Vehicles and Vessels	170,308	435,043	605,351	112,650	262,850	375,500	109,950	256,550	366,500	109,950	256,550	366,500	109,950	256,550	366,500	109,950	256,550	366,500	30%	70%
Equipment, Vehicles and Vessels (Income)	(6,196)	(11,507)	(17,703)	0	0	0	(150)	(350)	(500)	0	0	0	0	0	0	0	0	0	0%	0%
Water Management	6,222	228,057	234,279	35,000	112,500	147,500	40,000	117,500	157,500	35,000	112,500	147,500	35,000	112,500	147,500	35,000	112,500	147,500	24%	76%
Water Management (Income)	(4,992)	(1,250)	(6,242)	0	0	0	(5,000)	(5,000)	(10,000)	0	0	0	0	0	0	0	0	0	0%	0%
Land Management	53,434	0	53,434	57,000	0	57,000	57,000	0	57,000	54,000	0	54,000	54,000	0	54,000	54,000	0	54,000	100%	0%
Land Management (Income)	(105,450)	0	(105,450)	(95,000)	0	(95,000)	(101,500)	0	(101,500)	(90,000)	0	(90,000)	(90,000)	0	(90,000)	(90,000)	0	(90,000)	100%	0%
Practical Maintenance	45,826	474,836	520,662	75,000	345,200	420,200	77,200	345,200	422,400	75,000	362,200	437,200	75,000	372,200	447,200	75,000	372,200	447,200	17%	83%
Practical Maintenance (Income)	(11,758)	(11,321)	(23,080)	0	(9,000)	(9,000)	0	(10,500)	(10,500)	0	(10,500)	(10,500)	0	(10,500)	(10,500)	0	(10,500)	(10,500)	0%	100%
Ranger Services	269,674	514,823	784,497	259,144	455,716	714,860	259,144	455,716	714,860	269,276	471,214	740,490	281,324	488,986	770,310	287,912	498,868	786,780	36%	64%
Ranger Services (Income)	(21,743)	(32,615)	(54,359)	(14,000)	(21,000)	(35,000)	(14,000)	(21,000)	(35,000)	(17,252)	(25,878)	(43,130)	(17,096)	(25,644)	(42,740)	(17,276)	(25,914)	(43,190)	40%	60%
Safety	41,576	70,940	112,515	42,517	80,083	122,600	39,523	73,127	112,650	43,919	84,671	128,590	44,114	83,626	127,740	44,279	84,031	128,310	34%	66%
Safety (Income)	0	(1,251)	(1,251)	0	(9,000)	(9,000)	0	(1,000)	(1,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0%	100%
Asset Management	33,069	67,572	100,641	49,301	75,860	125,160	51,292	77,489	128,780	48,173	74,937	123,110	48,470	75,180	123,650	48,767	75,423	124,190	39%	61%
Asset Management (Income)	(156)	(3,268)	(3,424)	(550)	(450)	(1,000)	(550)	(450)	(1,000)	(550)	(1,170)	(1,720)	(550)	(1,170)	(1,720)	(550)	(1,170)	(1,720)	32%	68%
PRISMA	0	10,027	10,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Operational Property	64,845	77,508	142,353	54,251	93,919	148,170	54,251	93,919	148,170	63,451	94,719	158,170	90,251	107,919	198,170	90,251	107,919	198,170	40%	60%
Operational Property (Income)	(12,826)	(1,800)	(14,626)	(18,400)	(1,600)	(20,000)	(18,400)	(1,600)	(20,000)	(18,400)	(1,600)	(20,000)	(18,400)	(1,600)	(20,000)	(18,400)	(1,600)	(20,000)	92%	8%
Operations Management and Admin	53,246	67,768	121,014	53,284	67,816	121,100	53,284	67,816	121,100	76,212	41,828	118,040	78,637	43,023	121,660	80,868	44,122	124,990	65%	35%
Operations Management and Admin (Income)	(958)	(1,219)	(2,177)	0	0	0	(880)	(1,120)	(2,322)	(1,143)	(3,465)	(2,345)	(3,465)	(2,345)	(3,500)	(2,379)	(3,550)	(3,550)	67%	33%
Operations Total	1,038,557	2,501,060	3,539,616	1,018,529	2,166,611	3,185,140	1,009,497	2,160,014	3,169,510	1,069,740	2,191,666	3,261,405	1,118,988	2,245,872	3,364,860	1,135,014	2,268,787	3,403,800	33%	67%
Planning and Resources																				
Development Management	316,147	0	316,147	316,260	0	316,260	316,260	0	316,260	335,270	0	335,270	340,140	0	340,140	345,560	0	345,560	100%	0%
Development Management (Income)	(157,000)	0	(157,000)	(60,000)	0	(60,000)	(80,000)	0	(80,000)	(80,000)	0	(80,000)	(70,000)	0	(70,000)	(60,000)	0	(60,000)	100%	0%
Strategy and Projects Salaries	329,935	78,091	408,026	316,399	76,061	392,460	316,399	76,061	392,460	350,410	82,965	433,375	335,790	82,030	417,820	339,491	83,039	422,530	81%	19%
Strategy and Projects	125,109	1,332	126,441	101,389	3,600	104,989	101,389	3,600	104,989	58,200	1,800	60,000	80,040	3,960	84,000	80,040	3,960	84,		

Year	Earmarked Reserves	Property Reserve - TOTAL	Plant, Vessels and Equipment Reserve - TOTAL	Premises Reserve - TOTAL	Other Earmarked Reserves - TOTAL	STEP	HLF	PRISMA	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves
2013/14											
	Balance 31 March 2014	(568,100)	(217,282)	(138,723)	(621,240)	(7,983)	0	(244,953)	(861,458)	(936,823)	(1,798,281)
2014/15	Balance 31 March 2015	(582,589)	(239,080)	(168,723)	(463,794)	0	0	(170,648)	(668,717)	(956,115)	(1,624,833)
	Balance 01 April 2015	(586,756)	(240,790)	(169,930)	(424,080)	0	0	(171,869)	(630,470)	(962,954)	(1,593,424)
	Balance 01 April 2016	(360,603)	(302,225)	(201,675)	(423,886)	0	(55,956)	(0)	(679,020)	(665,323)	(1,344,343)
2016/17	Contributions to Reserves to 31/10/16										
	Vessels and Equipment (VES000451)	0	(92,000)	0	0	0	0	0	(27,600)	(64,400)	(92,000)
	Vehicles (VEH000451)	0	(22,000)	0	0	0	0	0	(6,600)	(15,400)	(22,000)
	Mutford Lock (MLK000451)	(25,000)	0	0	0	0	0	0	0	(25,000)	(25,000)
	Mutford Lock Rent (MLK000552)	(1,000)	0	0	0	0	0	0	0	(1,000)	(1,000)
	Launches (LAU000451)	0	(15,000)	0	0	0	0	0	0	(15,000)	(15,000)
	Ranger Vehicles (RAN000451)	0	(13,000)	0	0	0	0	0	(5,200)	(7,800)	(13,000)
	Dockyard Site (PRM009451)	0	0	(30,000)	0	0	0	0	(9,000)	(21,000)	(30,000)
	Pool Vehicles (PCP000451)	0	(14,000)	0	0	0	0	0	(9,380)	(4,620)	(14,000)
	Asset Management for Countryside sites (SIM00451)	(46,000)	0	0	0	0	0	0	(46,000)	0	(46,000)
	Launch sale (LAU000451)	0	(13,333)	0	0	0	0	0	0	(13,333)	(13,333)
	Dockyard sale income (VES000552)	0	(2,433)	0	0	0	0	0	(730)	(1,703)	(2,433)
	Section 106 Income (DVM000552)	0	0	0	(31,972)	0	0	0	(31,972)	0	(31,972)
	Heritage Lottery Fund Income (HLF61X552)	0	0	0	0	0	(33,998)	0	(33,998)	0	(33,998)
	Heritage Lottery Fund (HLF000451)	0	0	0	0	0	(50,000)	0	(50,000)	0	(50,000)
	Upper Thurne Project work (UTE000451)	0	0	0	(19,000)	0	0	0	(19,000)	0	(19,000)
	Upper Thurne income (UTE000552)	0	0	0	(1,857)	0	0	0	(1,857)	0	(1,857)
	Contributions from Reserves to 31/10/16										
	Fit out 2nd launch hull final 40% (LAU000450)	0	42,444	0	0	0	0	0	0	42,444	42,444
	3rd Wherry final 10% (VES000450)	0	11,300	0	0	0	0	0	3,390	7,910	11,300
	Linkflotes (VES000450)	0	55,776	0	0	0	0	0	16,733	39,043	55,776
	Weedharvester (VES000450)	0	30,000	0	0	0	0	0	9,000	21,000	30,000
	Small tools (VES000450)	0	1,917	0	0	0	0	0	575	1,342	1,917
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	3,500	0	0	0	3,500	0	3,500
	Replace DU11 EFL - Rangers (RAN000450)	0	19,956	0	0	0	0	0	11,974	7,982	19,956
	Consultants to cost dewatering options (MLK000450)	(5,000)	0	0	0	0	0	0	0	(5,000)	(5,000)
	Old workshop refurbishment (PRM009450)	0	0	20,751	0	0	0	0	6,225	14,525	20,751
	3 Rivers way cycle scheme (REC000450)	0	0	0	65,000	0	0	0	65,000	0	65,000
	Document Management System (ICT000450)	0	0	0	5,972	0	0	0	5,972	0	5,972
	Enjoy the Broads website (COM000450)	0	0	0	4,976	0	0	0	4,976	0	4,976
	Broads Plan (BPL000450)	0	0	0	400	0	0	0	400	0	400
	Local Plan (POL000450)	0	0	0	20	0	0	0	20	0	20
	Planning injunction costs (DVM000450)	0	0	0	23,350	0	0	0	23,350	0	23,350
	Upper Thurne Project work (UTE000450)	0	0	0	70	0	0	0	70	0	70
	Heritage Lottery Fund costs (HLFXXX450)	0	0	0	0	0	89,680	0	89,680	0	89,680
	Actual Balance 31/10/16	(437,603)	(312,596)	(210,924)	(373,426)	0	(50,274)	(0)	(679,492)	(705,331)	(1,384,824)
	Contributions to Reserves to 31/03/17										
	Mutford Lock Rent (MLK000552)	(1,000)	0	0	0	0	0	0	0	(1,000)	(1,000)
	Heritage Lottery Fund Income (HLF61X552)	0	0	0	0	0	(134,783)	0	(134,783)	0	(134,783)
	Contributions from Reserves to 31/03/17										
	Replace AP56 EJM - Pool Van (PCP000450)	0	12,000	0	0	0	0	0	8,040	3,960	12,000
	Replace CM&E DU61 NUX (VEH000450)	0	20,000	0	0	0	0	0	12,000	8,000	20,000
	Linkflotes (VES000450)	0	60,224	0	0	0	0	0	18,067	42,157	60,224
	Small tools (VES000450)	0	18,083	0	0	0	0	0	5,425	12,658	18,083
	Irstead Boat House repairs (BHB000450)	0	0	30,000	0	0	0	0	12,000	18,000	30,000
	Consultants to cost dewatering options (MLK000450)	15,000	0	0	0	0	0	0	0	15,000	15,000
	Old workshop refurbishment (PRM009450)	0	0	3,249	0	0	0	0	1,300	1,950	3,249
	Document Management System (ICT000450)	0	0	0	5,015	0	0	0	5,015	0	5,015
	Enjoy the Broads website (COM000450)	0	0	0	18,724	0	0	0	18,724	0	18,724
	Broads Plan (BPL000450)	0	0	0	3,000	0	0	0	3,000	0	3,000
	Local Plan (POL000450)	0	0	0	37,981	0	0	0	37,981	0	37,981
	Re-thatch John Cobbs Cottage costs unknown	0	0	0	0	0	0	0	0	0	0
	Heritage Lottery Fund costs (HLFXXX450)	0	0	0	0	0	102,116	0	102,116	0	102,116
	Forecast Balance 01 April 2017	(423,603)	(202,289)	(177,675)	(308,706)	0	(82,940)	(0)	(590,607)	(604,607)	(1,195,214)

Year	Earmarked Reserves	Property Reserve - TOTAL	Plant, Vessels and Equipment Reserve - TOTAL	Premises Reserve - TOTAL	Other Earmarked Reserves - TOTAL	STEP	HLF	PRISMA	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves
2017/18	<u>Contributions to Reserves to 31/03/18</u>										
	Vessels and Equipment (VES000451)	0	(92,000)	0	0	0	0	0	(27,600)	(64,400)	(92,000)
	Vehicles (VEH000451)	0	(22,000)	0	0	0	0	0	(6,600)	(15,400)	(22,000)
	Mutford Lock (MLK000451)	(25,000)	0	0	0	0	0	0	0	(25,000)	(25,000)
	Mutford Lock Rent (MLK000451)	(2,000)	0	0	0	0	0	0	0	(2,000)	(2,000)
	Launches (LAU000451)	0	(15,000)	0	0	0	0	0	0	(15,000)	(15,000)
	Ranger Vehicles (RAN000451)	0	(13,000)	0	0	0	0	0	(5,200)	(7,800)	(13,000)
	Dockyard Site (PRM009451)	0	0	(30,000)	0	0	0	0	(9,000)	(21,000)	(30,000)
	Pool Vehicles (PCP000451)	0	(14,000)	0	0	0	0	0	(9,380)	(4,620)	(14,000)
	Asset Management for Countryside sites (SIM00451)	(46,000)	0	0	0	0	0	0	(46,000)	0	(46,000)
	Potter Heigham Chalet Income (UTE000451)	0	0	0	(19,000)	0	0	0	(19,000)	0	(19,000)
	Heritage Lottery Fund Income (HLF61X552)	0	0	0	0	0	(27,144)	0	(27,144)	0	(27,144)
	Heritage Lottery Fund (HLF000451)	0	0	0	0	0	(50,000)	0	(50,000)	0	(50,000)
	<u>Contributions from Reserves to 31/03/18</u>										
	Local Plan Inspection	0	0	0	60,000	0	0	0	60,000	0	60,000
	Mutford Lock costs from dewatering options (MLK000450)	8,500	0	0	0	0	0	0	0	8,500	8,500
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	3,500	0	0	0	3,500	0	3,500
	Linkflotes (VES000450)	0	116,000	0	0	0	0	0	46,400	69,600	116,000
	Replace CM&E AO06 XPF (VEH000450)	0	15,000	0	0	0	0	0	10,050	4,950	15,000
	Relocate Dockyard Wet Shed	0	0	60,000	0	0	0	0	18,000	42,000	60,000
	Heritage Lottery Fund costs (HLFXXX450)	0	0	0	0	0	27,144	0	27,144	0	27,144
	Forecast Balance 01 April 2018	(488,103)	(227,289)	(147,675)	(264,206)	0	(132,940)	(0)	(625,437)	(634,777)	(1,260,214)
2018/19	<u>Contributions to Reserves to 31/03/19</u>										
	Vessels and Equipment (VES000451)	0	(92,000)	0	0	0	0	0	(27,600)	(64,400)	(92,000)
	Vehicles (VEH000451)	0	(22,000)	0	0	0	0	0	(6,600)	(15,400)	(22,000)
	Mutford Lock (MLK000451)	(25,000)	0	0	0	0	0	0	0	(25,000)	(25,000)
	Mutford Lock Rent (MLK000451)	(2,000)	0	0	0	0	0	0	0	(2,000)	(2,000)
	Launches (LAU000451)	0	(15,000)	0	0	0	0	0	0	(15,000)	(15,000)
	Ranger Vehicles (RAN000451)	0	(13,000)	0	0	0	0	0	(5,200)	(7,800)	(13,000)
	Dockyard Site (PRM009451)	0	0	(30,000)	0	0	0	0	(9,000)	(21,000)	(30,000)
	Pool Vehicles (PCP000451)	0	(14,000)	0	0	0	0	0	(9,380)	(4,620)	(14,000)
	Asset Management for Countryside sites (SIM00451)	(46,000)	0	0	0	0	0	0	(46,000)	0	(46,000)
	Building repairs (PRM000450)	0	0	(50,000)	0	0	0	0	(36,000)	(14,000)	(50,000)
	Potter Heigham Chalet Income (UTE000451)	0	0	0	(19,000)	0	0	0	(19,000)	0	(19,000)
	<u>Contributions from Reserves to 31/03/19</u>										
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	3,500	0	0	0	3,500	0	3,500
	Replacement of three Yare House pool vehicles (one Kangoo)	0	36,000	0	0	0	0	0	24,120	11,880	36,000
	Peugeot Boxer dropside for CM&E	0	14,000	0	0	0	0	0	9,380	4,620	14,000
		0	0	0	0	0	0	0	0	0	0
	Forecast Balance 01 April 2019	(561,103)	(333,289)	(227,675)	(279,706)	0	(132,940)	(0)	(747,217)	(787,497)	(1,534,714)
2019/20	<u>Contributions to Reserves to 31/03/19</u>										
	Vessels and Equipment (VES000451)	0	(92,000)	0	0	0	0	0	(27,600)	(64,400)	(92,000)
	Vehicles (VEH000451)	0	(22,000)	0	0	0	0	0	(6,600)	(15,400)	(22,000)
	Mutford Lock (MLK000451)	(25,000)	0	0	0	0	0	0	0	(25,000)	(25,000)
	Mutford Lock Rent (MLK000451)	(2,000)	0	0	0	0	0	0	0	(2,000)	(2,000)
	Launches (LAU000451)	0	(18,000)	0	0	0	0	0	0	(15,000)	(15,000)
	Ranger Vehicles (RAN000451)	0	(13,000)	0	0	0	0	0	(5,200)	(7,800)	(13,000)
	Dockyard Site (PRM009451)	0	0	(30,000)	0	0	0	0	(9,000)	(21,000)	(30,000)
	Pool Vehicles (PCP000451)	0	(14,000)	0	0	0	0	0	(9,380)	(4,620)	(14,000)
	Building repairs (PRM000450)	0	0	(50,000)	0	0	0	0	(36,000)	(14,000)	(50,000)
	Asset Management for Countryside sites (SIM00451)	(46,000)	0	0	0	0	0	0	(46,000)	0	(46,000)
	Potter Heigham Chalet Income (UTE000451)	0	0	0	(19,000)	0	0	0	(19,000)	0	(19,000)
	<u>Contributions from Reserves to 31/03/20</u>										
	Replace Wherry Onward (VES000450)	0	107,000	0	0	0	0	0	42,800	64,200	107,000
	Replacement of two Yare House pool vehicles (two Smart)	0	16,000	0	0	0	0	0	10,720	5,280	16,000
	Replace CME Transit Van	0	11,500	0	0	0	0	0	3,450	8,050	11,500
	Forecast Balance 01 April 2020	(634,103)	(357,789)	(307,675)	(298,706)	0	(132,940)	(0)	(849,027)	(879,187)	(1,728,214)