

Financial Strategy 2014/15 to 2016/17
Report by Head of Finance

Summary: This report provides details of the navigation income and expenditure budget for 2014/15, approved by the Authority in March. The figures are based on an overall 2.8% increase in tolls as formally adopted by the Authority on 22 November 2013 following the recommendation of the Committee.

Recommendation: The Committee is invited to note and comment on::

- (i) the final budget for 2014/15 as approved by the Broads Authority and endorses the minor changes from the draft budget presented to the Committee in December 2013;
- (ii) the outline Financial Strategy up to 2016/17; and
- (iii) the proposed timetable for engagement with the Committee to support the development of the budget for 2015/16 and the Financial Strategy to 2017/18.

1 Introduction

- 1.1 A final draft of the navigation budget for 2014/15 was presented to the Committee at its meeting of 12 December 2013, although it was noted that the continuing uncertainty about National Park Grant allocations meant that further changes might be necessary prior to approval of the budget by the Authority in March 2014.
- 1.2 This report sets out details of the final 2014/15 budget as approved by the Authority for members' information. The report also provides an overview of the Authority's Financial Strategy to 2016/17 and the proposed timetable for engagement with the Committee to support the setting of the 2015/16 budget.

2 National Park Grant

- 2.1 National Park Authorities were already expecting a cut in funding of 6.4% between 2013/14 and 2014/15 following the last Spending Review (SR10). An additional 2.2% reduction for 2014/15 and a further cut of 1.7% in 2015/16 have now been announced following the latest Spending Round (SR13) and the Chancellor's Autumn Statement. Therefore in effect this means a cut of 8.5% from 2013/14 to 2014/15.
- 2.2 For the Broads Authority this means a reduction of £302,054 between this year and next – an increase of £74,702 over what had been indicated following the previous Spending Review – and a further reduction of £56,441

in 2015/16. This means that the Authority will receive National Park Grant of £3,245,393 in 2014/5 and £3,188,952 in 2015/16.

2.3 No announcement has been made in respect of National Park Grant allocations for 2016/17 and beyond, however it is clear that there is likely to be continuing downward pressure on public sector finances over this period.

2.4 Based on the original draft budget figures presented to the Committee in December, and with the new National Park Grant allocations, the Authority's consolidated budget would not be sustainable over the medium term. The Authority has therefore endorsed a series of key proposals to respond to the funding changes as set out within this report.

3 Navigation Income

3.1 The current Financial Strategy is based on an increase of 2.8% in the 2014/15 budget, as recommended by the Committee and agreed by the Authority in November 2013. In 2015/16 and 2016/17, an indicative toll increase of 3% has been incorporated, which delivers a small surplus in both years based on the latest expenditure budgets. A timetable for consultation on the Financial Strategy and for the setting of the 2015/16 budget is set out in paragraph 6.6 of this report. As part of the budget setting process, members may wish to consider the extent to which the small surpluses projected for 2015/16 and 2016/17 will allow the Authority to make further progress towards full provision for the maintenance of navigation assets as set out in the Asset Management Plan presented to the Committee at its meeting 24 October 2013.

4 2014/15 Budget

4.1 The bulk of budget changes in response to the latest National Park Grant settlement are proposed for 2015/16 and beyond as set out in the Financial Strategy section below. As a result, the final navigation budget for 2014/15 is substantially unchanged from the draft presented to the Committee in December, providing for a slightly increased navigation surplus of £39,555 compared to the surplus of £30,972 set out in the draft budget. The main areas where the budget has changed are as follows:

- Budgets have been updated for the latest salary information resulting in small amendments across most budget lines;
- There has been a small reduction in Communications project budgets for 2014/15 reflecting increased sponsorship of activities;
- There has been a small reduction in ICT budgets to reflect savings on telephone contracts; and
- There has been a small reduction in the Planning and Resources central budget.

4.2 The Authority approved the budget for 2014/15 at its meeting 21 March 2014. Total core navigation income for 2014/15 is projected to be £2,981,871, including £1,792,100 for private craft tolls and £1,118,300 for hire craft tolls. This income estimate takes account of the latest available data for boat

numbers, and the impact of both the overall 2.8% increase in tolls and the implementation of the new tolls structure as approved by the Authority at its meeting 22 November 2013 following the recommendations of the Committee. Net navigation expenditure is projected at £2,942,316. After taking into account the transfer of interest to earmarked reserves, this will result in a small budget surplus of £32,055 in 2014/15, with the result that reserves at the end of March 2015 are projected to be £306,576 (10.42% of net expenditure for the year).

- 4.3 Table 1 sets out an overview of the final 2014/15 budget compared with the draft figures presented in December. The final 2014/15 budget is provided in more detail in Appendix 1.

Table 1 – 2014/15 Budget: Comparison to Draft December Figures

	Navigation December Draft 2014/15 Budget	Navigation Final 2014/15 Budget	Variance
	£	£	£
Navigation Tolls	(2,948,121)	(2,948,121)	0
Other income	(33,750)	(33,750)	0
Total Income	(2,981,871)	(2,981,871)	0
			0
Operations	1,966,011	1,966,965	(954)
Planning and Resources	796,322	787,169	9,153
Chief Executive	151,366	150,982	384
Corporate Items	37,200	37,200	0
Total Expenditure	2,950,899	2,942,316	8,583
			0
Net (Surplus) / Deficit	(30,972)	(39,555)	8,583
			0
Opening Reserves (Forecast)	(262,814)	(274,521)	11,707
(Surplus) / Deficit for the year	(30,972)	(39,555)	8,583
Interest transfer	7,500	7,500	0
Closing Reserves (Forecast)	(286,286)	(306,576)	20,290

5 Guiding Principles

- 5.1 At its meeting in March, the Authority once again endorsed the key principles applied in the response to the original National Park Grant reductions in 2010/11, as follows:

- **Minimising Impact on Staff**

The Authority's members of staff are its most important resource. They are skilled, well trained and committed to their work. Much of what the organisation achieves is through its people. The Authority therefore did

what it could to minimise the impact on the workforce and took action to reduce non staff costs such as premises and vehicles and increase its income. Terms and conditions of employment were changed to make savings and the number of redundancies kept to a minimum.

- **Protecting the Front Line**

Last time the Authority was faced by cuts in National Park Grant it moved to larger teams reducing the number of managers rather than front line staff. Streamlining management to protect the front line also had the benefit of increasing flexibility. There is now only limited scope for the further amalgamation of teams. However the focus on protecting 'front line' services is still relevant.

- **Integrated Approach to Management of the Broads**

National Park Authorities were established to provide a coordinated and rounded approach to the maintenance and enhancement of the special qualities of the Parks. An integrated management system saves money as well as providing a joined up way of delivering park purposes.

- 5.2 The Authority also endorsed the principle that officers continue to examine additional options for increasing income, but noted that this work is still at an early stage. It was therefore agreed that the Authority continue its prudent approach to budgeting and not rely on over-ambitious estimates of additional income from unproven sources to balance its books.

6 Financial Strategy to 2016/17

- 6.1 In response to the changes in National Park Grant, the Authority adopted the following key proposals to deliver a sustainable budget for the whole organisation in the long-term:

- To end the programme of Sustainable Development Fund Grants with all the existing funded projects supported to a conclusion to March 2015 and a celebratory event held this summer. **(Saving £150,000 per annum (£138,000 in 2014/15)).**
- To amalgamate and reduce National Park project funding combined with a new emphasis on seeking financial support from sources such as the Local Economic Partnership, the Lottery, Europe and corporate sponsors, the latter activity undertaken with the rest of the national park family. **(Saving £90,000 per annum (£85,000 in 2014/15)).**
- To:
 - (i) establish a new post of Solicitor and Monitoring Officer with management responsibility for Governance and HR; and
 - (ii) move to the electronic provision of papers for Broads Authority and Committee meetings with the necessary training.**(Total saving for (i) and (ii): £75,000 per annum from 2015/16).**
- To restructure the Communications Team and reduce project expenditure on communications. **(Saving £75,000 per annum from 2015/16 (£15,000 in 2014/15)).**

- To propose changes to the apportionment for practical Operations activities from the current level of 40:60 between National Park and Navigation, to 35:65 in 2015/16 with a view to further increasing the proportion devoted to Navigation to 70% in 2016/17. **(Net saving nil, approximately £50,000 indicative increase in Navigation works expenditure in 2015/16 (cumulative £105,000 by 2016/17)).**
- 6.2 Please note the above figures represent consolidated National Park and Navigation savings. In particular the SDF and project budget savings relate to 100% National Park budgets.
- 6.3 The financial strategy for 2015/16 and 2016/17 builds on the detailed budget work undertaken to support development of the 2014/15 budget figures, and rolls these budgets forwards with known changes and adjustments being applied. Table 2 below sets out summary Financial Strategy figures, while Appendix 1 to this report provides detailed information.
- 6.4 Members may wish to note that Appendix 1 and Table 2 below differ slightly from those approved by the Broads Authority in that the opening reserves for 2014/15 have been adjusted to reflect the latest forecast carry-forward position at the end of 2013/14 as reported in the previous agenda item. However, no changes have been made to the approved 2014/15 budget or the Financial Strategy figures.

Table 2 – Summary Financial Strategy to 2016/17

	2014/15			2015/16			2016/17		
	National Park	Navigation	Total	National Park	Navigation	Total	National Park	Navigation	Total
National Park Grant	(3,245,393)	0	(3,245,393)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)
Navigation Tolls	0	(2,948,121)	(2,948,121)	0	(3,036,565)	(3,036,565)	0	(3,127,662)	(3,127,662)
Other income	(15,000)	(33,750)	(48,750)	(17,500)	(36,250)	(53,750)	(20,000)	(38,750)	(58,750)
Total Income	(3,260,393)	(2,981,871)	(6,242,264)	(3,206,452)	(3,072,815)	(6,279,267)	(3,208,952)	(3,166,412)	(6,375,364)
Operations	1,063,750	1,966,965	3,030,715	1,041,085	2,076,391	3,117,475	1,027,839	2,180,397	3,208,235
Planning and Resources	1,941,835	787,169	2,729,004	1,872,992	765,968	2,638,961	1,904,418	777,049	2,681,467
Chief Executive	254,058	150,982	405,040	216,002	129,223	345,225	222,794	133,291	356,085
Corporate Items	55,800	37,200	93,000	67,200	44,800	112,000	82,200	54,800	137,000
Total Expenditure	3,315,443	2,942,316	6,257,759	3,197,279	3,016,382	6,213,661	3,237,251	3,145,537	6,382,787
Net (Surplus) / Deficit	55,050	(39,555)	15,495	(9,173)	(56,433)	(65,606)	28,299	(20,875)	7,423
Opening Reserves (Forecast)	(691,872)	(274,521)	(966,393)	(629,322)	(306,576)	(935,898)	(629,745)	(354,259)	(984,004)
(Surplus) / Deficit for the year	55,050	(39,555)	15,495	(9,173)	(56,433)	(65,606)	28,299	(20,875)	7,423
Interest transfer	7,500	7,500	15,000	8,750	8,750	17,500	10,000	10,000	20,000
Closing Reserves (Forecast)	(629,322)	(306,576)	(935,898)	(629,745)	(354,259)	(984,004)	(591,446)	(365,134)	(956,580)

- 6.5 The proposed transfer of practical activities within the Operations budgets is intended to support the delivery of priority navigation activities from 2015/16 onwards. For indicative purposes, this transfer has been shown within the Financial Strategy within Construction, Maintenance and Environment budgets, however in practice this proposal will be the subject of development work during 2014/15 to identify the priority areas for the Committee. This could for example relate to additional Ranger activity. Based on the latest Financial Strategy figures, approximately £50,000 of the proposed increase in practical activity is likely to be offset by navigation savings within central and corporate costs.
- 6.6 The proposed timetable for work to develop these proposals and engage with the Committee is as follows.
- June 2014: Consultation with Operations directorate staff to identify options and priorities;
 - September 2014: Consult Navigation Committee on options for 2015/16 Budget and Financial Strategy to deliver increase in practical works activity;
 - October 2014: Draft Financial Strategy presented to Navigation Committee for further comment;
 - December 2014: Final 2015/16 Budget and Financial Strategy presented to Navigation Committee for recommendation to Authority;
 - January 2015: Broads Authority considers / approves 2015/16 Budget and Financial Strategy.
- 6.7 Within the current financial strategy, navigation tolls have been increased by 3% per annum after 2014/15. This level of increase will allow the Authority to continue to make progress towards adequate provision for the significant future liabilities identified in the Asset Management Plan, but should be seen as an indicative figure only as the increase remains subject to annual consultation with the Committee and decision by the Authority.
- 6.8 In addition to the key decisions set out above, a number of changes have been made within directorate budgets as follows.

Operations Directorate

- 6.9 Operational budgets have been fully reviewed and expenditure reduced to the base levels required to maintain current services. This means that only previously agreed contributions to reserves and the contributions for replacement of essential vehicles and vessels are included.
- 6.10 Within the Construction and Maintenance area of the budget:
- the budget for landowner payments for the acquisition of dredging disposal sites has been transferred to vessels and equipment and practical maintenance budgets to reflect the change in policy following the absence of sites coming forward;

- the Breydon Water budget has been removed although slight increases have been added in to navigation works (within the practical maintenance budget) to allow for necessary channel marker / gauge board replacement if required. The proposed works to Turntide Jetty will need to be funded from the piling budget and / or asset reserve;
- practical maintenance budgets have been increased to take account of the recommendations from the Asset Management Plan in respect of 24hr moorings. This allows for an enhancement to the annual maintenance programme for replacement and renewal of piling where the Broads Authority is responsible for the structure, of over 100m of moorings annually, and the further refurbishment at other sites. It also includes a £15,000 provision for the previously approved demasting mooring at Acle in 2014/15. This means that the annual budget provision stands at approximately half the recommended amount for asset management;
- an additional £40,000 contribution to Navigation asset reserves has been allowed within the moorings maintenance and repair budget from 2015/16, allowing the Authority to make further progress towards the recommended provisions of the Asset Management Plan as agreed by the Broads Authority in January; and
- the electric charging point budget provides for annual maintenance and the capital programme for expansion of electric charging points.

6.11 In other operational areas of the budget, the Authority supported the proposal to reduce the running costs of Rangers and the launches budgets by reducing the annual launch refit work completed, retendering the contract and taking a proportion of the maintenance in house.

6.12 Other budget lines have also had smaller reductions to restrict expenditure as far as possible.

Planning and Resources Directorate

6.13 A number of adjustments have been made within Planning and Resources Directorate budgets (over and above the key decisions), as set out below.

- provision of £10,000 in the Project Funding budget line as one-off expenditure in 2014/15 has been included within the Navigation budget towards the proposed boat owners' survey agreed by the Navigation Committee;
- there is no provision for navigation funding of tourism activity, and this national park budget has been maintained at £20,000;
- telephone budgets have been reduced to reflect savings from renegotiated contracts; and
- the budget for the seasonal tolls assistant post has been extended by one month to cover more of the peak seasonal period.

Chief Executive

6.14 In addition to the key proposals for Human Resources set out above, HR budgets have been reviewed and a small reduction of £1,350 has been made

from navigation staff training budgets. It is anticipated that this saving can be delivered through the greater central coordination of training procurement activity.

7 Cost Apportionment

- 7.1 The cost apportionment used in these Budget figures follows the work of the Resource Allocation Working Group, and the apportionment of shared costs and the principles upon which these are calculated as agreed by the Broads Authority in March 2011. For clarity, the apportionments applied to the 2014/15 Budget have been shown in Appendix 1.

8 Changes to the Budget Structure

- 8.1 The structure of the budget for 2014/15 has been slightly amended to show the budgets for Yare House, Office Expenses and Pool Vehicles grouped within the Planning and Resources Directorate and to transfer Operational Property (Dockyard, Ludham Fieldbase, Beccles and Horning) budgets to the Operations Directorate. This aligns the budgets more appropriately with the organisational structure and the relevant Budget Holders but has no impact on the respective national park / navigation apportionments applied. Current and prior year figures have been restated within Appendix 1 and the summary tables within this report to provide comparable information across all years of the Financial Strategy.

9 Reserves

- 9.1 The forecast balance of navigation earmarked reserves at the end of March 2014 is shown in Table 3 below.

Table 3 – Navigation Earmarked Reserves

	Balance at 1 April 2013	In-year movements (forecast)	Balance at 31 March 2014 (forecast)
	£	£	£
Property	(426,700)	8,000	(418,700)
Plant, Vessels and Equipment	(215,948)	96,750	(119,198)
Premises	(30,455)	(18,000)	(48,455)
PRISMA	(210,246)	(64,575)	(274,821)
Total	(883,349)	22,175	(861,174)

- 9.2 Appendix 2 to this report sets out the predicted movements in the Authority's earmarked reserves over the period of the Financial Strategy.

10 Summary

- 10.1 The Budget and Financial Strategy set out in this report incorporate steps for the Authority to start to make progress towards the recommended

contributions to reserves to support the maintenance of its assets in future years as set out in the Asset Management Plan. The budgets set out a prudent strategy for managing the limited resources available to build on the work underway across the organisation and to continue to deliver the Authority's key priorities over the next three years. The focus in developing Budgets has been to deliver the maximum possible efficiencies and savings from within central budgets in order to minimise the impact on front-line activity, and this has required some difficult decisions about important services. Although it has not been possible to entirely mitigate the impact on the front line, considerable savings have been proposed within support services and these will be challenging to deliver. It should also be noted that the Financial Strategy figures represent a further significant paring back of support services and there is as a result very limited capacity to absorb further reductions of this kind. This also results in a finely balanced budget with extremely limited scope for taking on additional project work or other opportunities which may arise during the year.

- 10.2 The Budget and Financial Strategy brings the budget for navigation expenditure into balance in 2014/15 and enables a £40,000 contribution towards asset management in 2015/16 and beyond. This is in the context of navigation reserves dropping below the minimum recommended level of 10% of net expenditure in 2013/14 rather than 2012/13 as originally anticipated, and would see navigation reserves restored to the minimum recommended level by the end of 2014/15 based on the latest forecasts.

Background Papers:	Nil
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Broads Plan Objectives:	None
Appendices:	APPENDIX 1 – Budget 2014/15 and Financial Strategy to 2016/17 APPENDIX 2 – Earmarked Reserves 2014/15 – 2016/17

	2012/13			2013/14						2014/15			2015/16			2016/17			2014/15 Apportionment	
Row Labels	Values																		National Park	Navigation
	National Park 2012/13 (Actual)	Navigation 2012/13 (Actual)	Consolidated 2012/13 (Actual)	National Park 2013/14 (LAB)	Navigation 2013/14 (LAB)	Consolidated 2013/14 (LAB)	National Park 2013/14 (Forecast)	Navigation 2013/14 (Forecast)	Consolidated 2013/14 (Forecast)	National Park 2014/15 (Budget)	Navigation 2014/15 (Budget)	Consolidated 2014/15 (Budget)	National Park 2015/16 (Budget)	Navigation 2015/16 (Budget)	Consolidated 2015/16 (Budget)	National Park 2016/17 (Budget)	Navigation 2016/17 (Budget)	Consolidated 2016/17 (Budget)		
Income																				
Income																				
National Park Grant	(3,774,799)	0	(3,774,799)	(3,547,447)	0	(3,547,447)	(3,547,447)	0	(3,547,447)	(3,245,393)	0	(3,245,393)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)	100%	0%
Hire Craft Tolls	0	(1,061,827)	(1,061,827)	0	(1,092,830)	(1,092,830)	0	(1,084,172)	(1,084,172)	0	(1,118,300)	(1,118,300)	0	(1,151,849)	(1,151,849)	0	(1,186,404)	(1,186,404)	0%	100%
Private Craft Tolls	0	(1,699,247)	(1,699,247)	0	(1,758,210)	(1,758,210)	0	(1,745,043)	(1,745,043)	0	(1,792,100)	(1,792,100)	0	(1,845,863)	(1,845,863)	0	(1,901,239)	(1,901,239)	0%	100%
Short Visit Tolls	0	(38,898)	(38,898)	0	(36,694)	(36,694)	0	(36,694)	(36,694)	0	(37,721)	(37,721)	0	(38,853)	(38,853)	0	(40,019)	(40,019)	0%	100%
Other Toll Income	0	(19,493)	(19,493)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0%	100%
Interest	(21,380)	(21,380)	(42,760)	(22,500)	(22,500)	(45,000)	(12,500)	(12,500)	(25,000)	(15,000)	(15,000)	(30,000)	(17,500)	(17,500)	(35,000)	(20,000)	(20,000)	(40,000)	50%	50%
Income Total	(3,796,179)	(2,840,845)	(6,637,024)	(3,569,947)	(2,928,984)	(6,498,931)	(3,559,947)	(2,897,160)	(6,457,107)	(3,260,393)	(2,981,871)	(6,242,264)	(3,206,452)	(3,072,815)	(6,279,267)	(3,208,952)	(3,166,412)	(6,375,364)	52%	48%
Income Total	(3,796,179)	(2,840,845)	(6,637,024)	(3,569,947)	(2,928,984)	(6,498,931)	(3,559,947)	(2,897,160)	(6,457,107)	(3,260,393)	(2,981,871)	(6,242,264)	(3,206,452)	(3,072,815)	(6,279,267)	(3,208,952)	(3,166,412)	(6,375,364)		
Net Expenditure																				
Operations																				
Construction and Maintenance Salaries	474,152	541,364	1,015,516	491,908	564,552	1,056,460	491,908	564,552	1,056,460	499,036	575,734	1,074,770	466,014	636,076	1,102,090	439,468	713,162	1,152,630	46%	54%
Equipment, Vehicles and Vessels	114,521	441,053	555,574	64,580	268,570	333,150	64,428	264,722	329,150	108,891	296,109	405,000	108,891	296,109	405,000	108,891	296,109	405,000	27%	73%
Equipment, Vehicles and Vessels (Income)	0	0	0	0	0	0	(950)	(24,050)	(25,000)	0	0	0	0	0	0	0	0	0	0%	0%
Water Management	25,927	74,916	100,843	9,527	90,000	99,527	8,527	129,595	138,122	5,000	62,500	67,500	5,000	62,500	67,500	5,000	62,500	67,500	7%	93%
Water Management (Income)	0	0	0	0	0	0	0	(19,000)	(19,000)	0	0	0	0	0	0	0	0	0	0%	0%
Land Management	130,207	61	130,268	97,968	0	97,968	97,968	0	97,968	49,000	0	49,000	49,000	0	49,000	49,000	0	49,000	100%	0%
Land Management (Income)	(178,629)	0	(178,629)	(135,000)	0	(135,000)	(124,000)	0	(124,000)	(90,000)	0	(90,000)	(90,000)	0	(90,000)	(90,000)	0	(90,000)	100%	0%
Practical Maintenance	45,030	337,776	382,806	35,000	377,200	412,200	32,000	335,200	367,200	29,000	317,035	346,035	29,000	357,035	386,035	29,000	357,035	386,035	8%	92%
Practical Maintenance (Income)	0	(68,820)	(68,820)	0	(2,000)	(2,000)	0	(22,000)	(22,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0%	100%
Ranger Services	255,890	655,664	911,554	242,806	472,314	715,120	238,806	464,314	703,120	252,404	445,606	698,010	258,736	455,104	713,840	269,760	471,640	741,400	36%	64%
Ranger Services (Income)	(76,362)	0	(76,362)	(53,500)	(8,000)	(61,500)	(53,500)	(8,000)	(61,500)	(25,000)	(10,000)	(35,000)	(25,000)	(10,000)	(35,000)	(25,000)	(10,000)	(35,000)	71%	29%
Safety	47,168	87,113	134,281	21,695	47,745	69,440	26,645	54,795	81,440	22,572	63,328	85,900	22,876	63,944	86,820	23,546	65,305	88,850	26%	74%
Safety (Income)	0	(5,212)	(5,212)	0	(5,000)	(5,000)	0	(5,000)	(5,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0%	100%
Asset Management	39,111	57,888	96,999	31,592	68,348	99,940	33,792	69,148	102,940	40,220	65,430	105,650	41,254	66,276	107,530	42,904	67,626	110,530	38%	62%
Asset Management (Income)	0	0	0	0	(9,000)	(9,000)	0	(1,000)	(1,000)	(550)	(450)	(1,000)	(550)	(450)	(1,000)	(550)	(450)	(1,000)	55%	45%
Volunteers	36,468	12,156	48,624	43,708	18,732	62,440	42,308	18,132	60,440	43,638	18,702	62,340	45,192	19,368	64,560	47,404	20,316	67,720	70%	30%
Volunteers (Income)	(188)	(63)	(251)	(700)	(300)	(1,000)	(700)	(300)	(1,000)	(700)	(300)	(1,000)	(700)	(300)	(1,000)	(700)	(300)	(1,000)	70%	30%
PRISMA	0	194,510	194,510	0	32,440	32,440	0	32,440	32,440	0	10,410	10,410	0	0	0	0	0	0	0%	100%
PRISMA (Income)	0	(27,954)	(27,954)	0	0	0	0	0	0	0	(10,410)	(10,410)	0	0	0	0	0	0	0%	100%
Operational Property	340,131	334,034	674,165	140,150	160,849	300,999	140,150	160,849	300,999	84,425	78,745	163,170	74,203	73,967	148,170	69,980	78,190	148,170	52%	48%
Operational Property (Income)	0	0	0	(2,000)	(3,000)	(5,000)	(37,386)	(45,614)	(83,000)	(10,304)	(896)	(11,200)	0	0	0	0	0	0	92%	8%
Operations Management and Admin	53,881	74,102	127,983	53,893	68,592	122,485	53,893	68,592	122,485	56,118	71,422	127,540	57,169	72,761	129,930	59,136	75,264	134,400	44%	56%
Operations Total	1,307,307	2,708,588	4,015,895	1,041,627	2,142,042	3,183,669	1,013,889	2,037,375	3,051,264	1,063,750	1,966,965	3,030,715	1,041,085	2,076,391	3,117,475	1,027,839	2,180,397	3,208,235	35%	65%
Planning and Resources																				
Development Management	288,629	0	288,629	289,770	0	289,770	299,270	0	299,270	294,910	0	294,910	301,930	0	301,930	313,780	0	313,780	100%	0%
Development Management (Income)	(92,351)	0	(92,351)	(85,000)	0	(85,000)	(65,000)	0	(65,000)	(60,000)	0	(60,000)	(60,000)	0	(60,000)	(60,000)	0	(60,000)	100%	0%
Strategy and Projects Salaries	344,517	80,772	425,289	353,269	75,360	428,629	359,002	75,927	434,929	340,497	65,178	405,675	300,889	62,531	363,420	304,443	64,297	368,740	84%	16%
Strategy and Projects	58,332	40	58,																	

	Property Reserve	Plant, Vessels and Equipment Reserve	Premises Reserve	Other Earmarked Reserves	STEP	PRISMA	Total Earmarked Reserves	National Park	Navigation
Balance 31/03/2013	(502,174)	(288,696)	(108,556)	(673,346)	(65,720)	(210,246)	(1,848,738)	(965,389)	(883,349)
Transfers In									
Contribution to reserve from VES000451	0	(14,000)	0	0	0	0	(14,000)	0	(14,000)
Contribution to reserve from PRM009451	0	0	(30,000)	0	0	0	(30,000)	(12,000)	(18,000)
Contribution to reserve from PCP000451	0	(6,000)	0	0	0	0	(6,000)	(4,020)	(1,980)
Contribution to reserve from MLK000451 (rental income)	(2,000)	0	0	0	0	0	(2,000)	0	(2,000)
Contribution to reserve from MMR000451	(60,000)	0	0	0	0	0	(60,000)	0	(60,000)
Contribution to reserve from SUS000451	0	0	0	(150,000)	0	0	(150,000)	(150,000)	0
STEP project income	0	0	0	0	(59,000)	0	(59,000)	(59,000)	0
PRISMA project income (estimated)	0	0	0	0	0	(207,110)	(207,110)	0	(207,110)
Transfers Out									
Sustainable Development Fund Expenditure	0	0	0	180,000	0	0	180,000	180,000	0
Closure of reserve (transfer to revenue budget)	0	4,030	0	14,919	0	0	18,949	18,949	0
Launch purchase (hull and fit-out works)	0	80,000	0	0	0	0	80,000	0	80,000
Purchase of second wherry	0	29,100	0	0	0	0	29,100	0	29,100
Subscription to Grantfinder Service	0	0	0	4,000	0	0	4,000	4,000	0
Examination in Public for Sites Specifics DPD	0	0	0	25,000	0	0	25,000	25,000	0
Whitlingham Park Developments	0	0	0	5,500	0	0	5,500	5,500	0
Development of BA website	0	0	0	20,000	0	0	20,000	20,000	0
Pool vehicle purchase (Dacia Duster)	0	11,000	0	0	0	0	11,000	7,370	3,630
Works to Mutford Lock hydraulics	70,000	0	0	0	0	0	70,000	0	70,000
Project Officer	0	0	0	20,000	0	0	20,000	20,000	0
STEP project expenditure / close	0	0	0	0	118,174	0	118,174	118,174	0
STEP project expenditure / close	0	0	0	0	6,546	0	6,546	6,546	0
Prisma project expenditure (estimated)	0	0	0	0	0	142,535	142,535	0	142,535
Balance 31/03/2014	(494,174)	(184,566)	(138,556)	(553,927)	0	(274,821)	(1,646,044)	(784,870)	(861,174)
Transfers In									
Contribution to reserve from VES000451	0	(92,000)	0	0	0	0	(92,000)	0	(92,000)
Contribution to reserve from VEH000451	0	(22,000)	0	0	0	0	(22,000)	(14,740)	(7,260)
Contribution to reserve from LAU000451	0	(15,000)	0	0	0	0	(15,000)	0	(15,000)
Contribution to reserve from LAU000451 (sale of x2 launches)	0	(40,000)	0	0	0	0	(40,000)	0	(40,000)
Contribution to reserve from RAN000451	0	(13,000)	0	0	0	0	(13,000)	(8,710)	(4,290)
Contribution to reserve from PRM009451	0	0	(30,000)	0	0	0	(30,000)	(12,000)	(18,000)
Contribution to reserve from MLK000451	(25,000)	0	0	0	0	0	(25,000)	0	(25,000)
Contribution to reserve from PCP000451	0	(14,000)	0	0	0	0	(14,000)	(9,380)	(4,620)
Contribution to reserve from MLK000451 (rental income)	(2,000)	0	0	0	0	0	(2,000)	0	(2,000)
Contribution to reserve from SUS000451	0	0	0	(12,000)	0	0	(12,000)	(12,000)	0
Transfers Out									
Sustainable Development Fund Expenditure	0	0	0	46,644	0	0	46,644	46,644	0
Fen harvester purchase (balance)	0	67,632	0	0	0	0	67,632	67,632	0
Dockyard Development Phase 2	0	0	45,000	0	0	0	45,000	18,000	27,000
Purchase of second wherry (balance)	0	90,900	0	0	0	0	90,900	0	90,900
Archaeology work	0	0	0	5,000	0	0	5,000	5,000	0
Document Management System	0	0	0	45,000	0	0	45,000	45,000	0
Development of BA website	0	0	0	20,000	0	0	20,000	20,000	0
Heritage Lottery Bid	0	0	0	40,000	0	0	40,000	40,000	0
Operations 4x4 replacement vehicle	0	20,000	0	0	0	0	20,000	13,400	6,600
Project Officer	0	0	0	40,000	0	0	40,000	40,000	0
PRISMA project expenditure / close (net)	0	0	0	0	0	274,821	274,821	0	274,821
Balance 31/03/2015	(521,174)	(202,034)	(123,556)	(369,283)	0	0	(1,216,047)	(546,024)	(670,023)
Transfers In									
Contribution to reserve from VES000451	0	(92,000)	0	0	0	0	(92,000)	0	(92,000)
Contribution to reserve from VEH000451	0	(22,000)	0	0	0	0	(22,000)	(14,740)	(7,260)
Contribution to reserve from LAU000451	0	(15,000)	0	0	0	0	(15,000)	0	(15,000)
Contribution to reserve from RAN000451	0	(13,000)	0	0	0	0	(13,000)	(8,710)	(4,290)
Contribution to reserve from PRM009451	0	0	(30,000)	0	0	0	(30,000)	(12,000)	(18,000)
Contribution to reserve from MLK000451	(25,000)	0	0	0	0	0	(25,000)	0	(25,000)
Contribution to reserve from MMR000451	(40,000)	0	0	0	0	0	(40,000)	0	(40,000)
Contribution to reserve from PCP000451	0	(14,000)	0	0	0	0	(14,000)	(9,380)	(4,620)
Contribution to reserve from MLK000451 (rental income)	(2,000)	0	0	0	0	0	(2,000)	0	(2,000)
Transfers Out									
Proposed vessel and equipment purchase	0	150,000	0	0	0	0	150,000	0	150,000
Dockyard Development Phase 2	0	0	60,000	0	0	0	60,000	24,000	36,000
Archaeology work	0	0	0	5,000	0	0	5,000	5,000	0
Heritage Lottery Bid	0	0	0	40,000	0	0	40,000	40,000	0
Balance 31/03/2016	(588,174)	(208,034)	(93,556)	(324,283)	0	0	(1,214,047)	(521,854)	(692,193)
Transfers In									
Contribution to reserve from VES000451	0	(92,000)	0	0	0	0	(92,000)	0	(92,000)
Contribution to reserve from VEH000451	0	(22,000)	0	0	0	0	(22,000)	(14,740)	(7,260)
Contribution to reserve from LAU000451	0	(15,000)	0	0	0	0	(15,000)	0	(15,000)
Contribution to reserve from RAN000451	0	(13,000)	0	0	0	0	(13,000)	(8,710)	(4,290)
Contribution to reserve from PRM009451	0	0	(30,000)	0	0	0	(30,000)	(12,000)	(18,000)
Contribution to reserve from MLK000451	(25,000)	0	0	0	0	0	(25,000)	0	(25,000)
Contribution to reserve from MMR000451	(40,000)	0	0	0	0	0	(40,000)	0	(40,000)
Contribution to reserve from PCP000451	0	(14,000)	0	0	0	0	(14,000)	(9,380)	(4,620)
Contribution to reserve from MLK000451 (rental income)	(2,000)	0	0	0	0	0	(2,000)	0	(2,000)
Transfers Out									
Launch purchase (hull fit-out works)	0	80,000	0	0	0	0	80,000	0	80,000
Pool vehicle purchase (Electric vehicle?)	0	11,000	0	0	0	0	11,000	7,370	3,630
Archaeology work	0	0	0	5,000	0	0	5,000	5,000	0
Balance 31/03/2017	(655,174)	(273,034)	(123,556)	(319,283)	0	0	(1,371,047)	(554,314)	(816,733)