Navigation Budget 2015/16 and Financial Strategy to 2017/18 Report by Head of Finance

Summary:

This report seeks the views of the Committee on the navigation income and expenditure budget for 2015/16, which has been prepared as part of a consolidated budget for the Authority. The budget is based on an overall 1.7% increase in navigation charges as formally adopted by the Authority on 21 November 2014 following the recommendation of the Committee.

1 Introduction

- 1.1 An outline of the draft navigation budget for 2015/16 was presented to the Committee at its meeting of 23 October 2014 in order to inform the setting of navigation charges for 2015/16. Following the Authority's subsequent decision on 21 November 2014 to apply a flat-rate increase in tolls of 1.7%, in line with the recommendations of this Committee, this report now sets out an updated draft budget for 2015/16 alongside the financial strategy to 2017/18.
- 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 2015.

2 Overview of 2014/15 Forecast Outturn

- 2.1 Members will recall that consultation on a draft navigation budget for 2014/15, which provided for a surplus of £30,972, was undertaken with the Committee on 12 December 2013. Further work in late 2013/14 identified some additional efficiencies for navigation and a final original budget for 2014/15 providing for a navigation surplus of £39,555 was approved by the Authority on 21 March 2014 and reported to the Committee on 24 April 2014. This original budget has been adjusted as reported in the previous agenda item to provide for a latest available budget (LAB) surplus of £6,434.
- 2.2 The current predictions for navigation income in 2014/15 are for overall income to be broadly in line with the budget. This incorporates a reduction in hire boat income of approximately £45,000, offset by a similar above budget increase for private craft. As at 1 November 2014, boat figures show hire motor cruisers reducing by 25 and private motor cruisers 92 up on the 1 November 2013 figure.
- 2.3 Navigation expenditure is similarly broadly on target, however there a number of small adverse variances within expenditure which mean that the forecast outturn position for 2014/15 anticipates a small deficit within the navigation budget of £15,165. This would result in a navigation reserve balance of

approximately £274,000 at the end of the year, and £269,000 after year-end adjustments. This balance equates to 9.0% of net expenditure and is therefore slightly below the recommended level of 10%. The budget takes into account this forecast outturn position and makes proposals which will restore the balance of the navigation reserve in 2015/16.

3 2015/16 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 2017/18 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. Legal costs have been transferred from Planning and Resources to the Chief Executive section from 2015/16 onwards, reflecting the new structure and the appointment of an in-house Solicitor and Monitoring Officer.
- 3.2 In line with the previously reported financial strategy, the draft budget takes account of the following four key factors:
 - 1. Ongoing and sustained pressure on National Park Grant
 - 2. Resourcing the Asset Management Plan
 - 3. Allocation of Practical Work
 - 4. Reductions in Central Costs
- 3.3 Total core navigation income for 2015/16 is budgeted to be £3,034,180, including £1,869,042 for private craft tolls and £1,090,525 for hire craft tolls. This income takes account of the latest available data for boat numbers, and the impact of the overall (flat rate) 1.7% increase in tolls approved by the Authority at its meeting 21 November 2014 following the recommendations of the Committee. Net navigation expenditure is budgeted at £2,976,877. After taking into account the transfer of £8,750 of interest to earmarked reserves, this will result in a budget surplus of £48,553 in 2015/16, with the result that reserves at the end of March 2016 are projected to be £317,659 (10.7% of net expenditure for the year).
- Table 1 sets out an overview of the proposed 2015/16 budget, which is provided in more detail in Appendix 1.

Table 1 – Draft 2015/16 Budget

		2015/16	
	National Park	Navigation	Consolidated
	£	£	£
National Park Grant	(3,188,952)	0	(3,188,952)
Navigation Tolls	0	(2,997,930)	(2,997,930)
Other income	(17,500)	(36,250)	(53,750)
Total Income	(3,206,452)	(3,034,180)	(6,240,632)
Operations	1,013,093	2,065,159	3,078,251
Planning and Resources	1,752,003	713,917	2,465,920
Chief Executive	287,039	153,001	440,040
Corporate Items	67,200	44,800	112,000
Total Expenditure	3,119,335	2,976,877	6,096,211
Net (Surplus) / Deficit	(87,117)	(57,303)	(144,421)
Opening Reserves			
(Forecast)	(678,577)	(269,106)	(947,683)
(Surplus) / Deficit for the			•
year	(87,117)	(57,303)	(144,421)
Interest transfer	8,750	8,750	17,500
Closing Reserves	((2.1- 2-5)	44.00.00
(Forecast)	(756,944)	(317,659)	(1,074,604)

4 Operations

- 4.1 The Operations budget incorporates the first stage of changes to the apportionment of practical works (mainly affecting Construction and Maintenance salary budgets), which will enable additional navigation activity to be delivered in 2015/16. The Moorings budget within the Practical Maintenance budget line has been increased in line with the recommendations in the Mooring Strategy considered at the last Committee meeting. In other areas the budget represents the level of funding required to enable a continuation of the levels of service delivered in the current year.
- 4.2 It is however important to recognise that the Operations budget has extremely limited capacity to take on additional projects or ad-hoc work in 2015/16. The development of a long-term Hickling restoration project, which would have required a navigation charges increase of 2.9%, is not deliverable within existing resources. However, given the high priority attributed to this project by members, work is underway to continue to scope the requirements for a larger-scale project in future years, and particularly to identify potential dredging disposal sites. In the shorter term, work to develop smaller-scale dredging projects for delivery in early 2015/16 (or potentially at the end of the current year) is on-going, although there is limited capacity to complete this work in house and it may be that these would need to be let under contract if they are to be progressed promptly.

5 Planning and Resources and Chief Executive

There have been a number of changes within both the Planning and Resources and Chief Executive areas of the navigation budget when compared to 2014/15. These principally relate to the changes made in response to the 2014/15 and 2015/16 National Park Grant settlement, which Members will be aware has lead to restructuring in many of the Authority's support services including Legal, HR, Governance and Communications. Savings are therefore anticipated within all of these budgets. This represents a further significant paring back of the Authority's structure over that undertaken in 2011, and means that there is extremely limited capacity in these areas to take on projects or other ad-hoc work.

6 Central and Shared Costs and Cost Apportionment

- 6.1 Apportionments between Navigation and National Park have been adjusted within the Operations directorate to reflect the proposed apportionment for practical works endorsed by the Committee and subsequently approved by the Broads Authority. In addition the apportionment of Legal budgets has been adjusted to reflect the latest actual split of activity (legal costs are always apportioned in line with actual use). Legal budgets are shown within the Chief Executive's department from 2015/16 to reflect the new structure for this area. 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 2015/16 are set out in Appendix 1. The overall split of proposed net expenditure in 2015/16 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.
- 6.4 These costs have been reduced from the levels reported in the 2014/15 budget, mainly as a result of the organisational restructure taking full effect from April 2015.

Table 2 - Central and Shared Costs

		2015/16			2016/17			2017/18					
	Navigation National Park		Consolidated	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated				
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s				
Share of central and shared costs	1,283	882	2,165	1,289	907	2,196	1,294	914	2,208				
Pension contribution lump-sum	67	45	112	82	55	137	100	67	167				
Total	1,350	927	2,277	1,372	962	2,333	1,394	981	2,375				
Percentage split of central and shared costs	59%	41%	100%	59%	41%	100%	59%	41%	100%				
Total care income	(2.206)	(2.024)	(G 241)	(2.200)	(2.000)	(6.207)	(2.200)	(2.120)	(C 240)				
Total core income Central and shared costs as percentage of core income	42%	31%	36%	43%	31%	37%	43%	31%	37%				

6.5 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 but have reduced slightly from the 32% reported in December 2013. This reflects both reduced costs in these areas but also reduced budgeted income for the same period.

7 Budget Assumptions

- 7.1 The following key assumptions have been applied in developing the draft budget:
 - Navigation tolls will be collected in line with budget and a flat rate increase applied for 2015/16 on the existing 2014/15 structure;
 - Boat numbers and dispositions will remain in line with those experienced in 2014/15;
 - Last year following representations from the Broads Hire Boat Federation revised arrangements were put in place for hire boat companies, with a

total annual hire tolls liability of £1,300 or more, to make staged payments. For bills between £1,300 and £4,000 there was an option to pay in two instalments and for those above £4,000 four payments was provided as an option. To encourage payment in full on or before 1 April, which makes the administration much simpler, a 2% discount was provided. The process worked extremely well and received a positive response from the industry. The cost of the discount provided, in terms of lost revenue, was £11,070.97. The intention is to continue with the same arrangements for the coming year and this is factored into the calculations;

- National Park Grant will be received in line with allocations, with no further reduction applied after 2015/16, although it is recognised that there remains significant pressure on public finances and as such a reduction cannot be ruled out;
- Salary increases have been allowed for in 2015/16 based on the confirmed pay award of 2.2% for the period January 2015 to March 2016, with no backdating to April 2014. Salary increases for subsequent years have been allowed at 1% in 2016/17 and 1.5% in 2017/18;
- The efficiencies from the restructuring due to be completed in March 2015 will be realised in line with the currently projected levels of savings;
- Changes to National Insurance arrangements as a result of the cessation
 of the contracted out rate for the state second pension will go ahead.
 These are forecast to cost an additional £70,000 annually for the Authority
 as a whole from 2016/17 and these changes have been factored into the
 staffing costs included in the Financial Strategy. There has been no
 indication that the Government will seek to mitigate the impact of these
 changes for Local Authorities; and
- The forecast outturn position for 2014/15 will be delivered in line with budget holders' projections.
- 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 2014/15 will be delivered in line with forecast outturn.	1% under / over-spend against National Park budget.	34,000
Navigation budget for 2014/15 will be delivered in line with forecast outturn.	1% under / over-spend against Navigation budget.	30,000
Overall salary increase of 1% in 2016/17.	1% change in salary inflation.	39,500
Boat numbers and distribution remain stable; overall increase in navigation tolls income 1.7% 2015/16 and following two years.	1% change in navigation toll income.	30,000
National Park Grant in line with notified allocations and no further reduction applied in 2016/17.	1% change in National Park Grant allocation.	32,000

8 Earmarked Reserves

- 8.1 The Authority's earmarked reserves strategy for the period 2015/16 2017/18 is set out in Appendix 2. The strategy details the actual balance of earmarked reserves at the end of September 2014, planned contributions and 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 2017/18.
- 8.2 Navigation earmarked reserves stand at £738,057 at the end of September 2014 and are forecast to reduce slightly (to £703,162) by the end of the financial year. The year-end balance will be highly dependent on the timing of land purchases approved by the Authority, which are currently expected to be completed during 2014/15, and the timing of works to Turntide Jetty, currently budgeted across 2014/15 and 2015/16.
- 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 2015/16:
 - the fit-out of a second ranger launch;
 - the purchase of additional linkflotes; and
 - the procurement of a third wherry, which is urgently required as two of the older wherries have had to be taken out of service and are beyond economical repair.

- 8.4 In addition to these identified areas of spend, there is potential for additional expenditure at Mutford Lock to be funded from reserves, relating to the repair of the Lock bearings. The extent and costs of this project are currently being determined and as such have not been included at this time. Depending on the scale of works required, which may require the dewatering of the Lock, these costs could be in the order of £200,000.
- 8.5 Significant planned expenditure from earmarked reserves in 2016/17 and 2017/18 includes the replacement of a number of operational vehicles at an estimated total cost of £75,000 (with £42,660 relating to navigation).
- The strategy also anticipates the receipt of final PRISMA claim income during 2015/16 and the closure of this reserve in year, with the balance being released to the navigation Plant, Vessels and Equipment reserve, as previously approved by the Authority. Taking account of all these items, the forecast balance of navigation earmarked reserves at the end of 2017/18 is £959,617, although it should be noted that expenditure plans for 2016/17 and beyond are likely to be refined again when the financial strategy for 2016/17 is developed next year.

9 Summary

- 9.1 As reported in October when the Committee considered the financial strategy, the Authority is in the position where it both hoped and planned to be, so that after the investment in the purchase and development of the Dockyard and the transfer of responsibility for Breydon Water, annual toll increases to maintain the status quo are broadly in line with inflation.
- 9.2 The draft budget presented here incorporates the 1.7% increase in navigation charges for 2015/16 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. The draft budget takes into account the Committee's comments on the financial strategy and therefore includes the costs of limited extended waste provision at the Authority's own sites as recommended at the last Committee meeting. 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 such as major dredging and restoration of Hickling Broad, the provision of new moorings, or the costs of a significant development of waste collection facilities.
- 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 2.2% increase in salaries for the period January 2015 to March 2016, which provides a good level of certainty for 2015/16, however there remains considerable uncertainty in respect of likely future year awards.
- 9.4 The surplus of £57,303 allowed for in the 2015/16 budget is essential to restore the balance of the navigation reserve and provide some flexibility to

respond to any higher than anticipated salary inflation in future years. It remains the case that the indicative tolls increases in 2016/17 and beyond will need to be revisited during next year's budget setting process to ensure they remain appropriate in the event of any variations from current assumptions or changes in outturn figures for 2014/15. The draft budget for 2015/16 represents a prudent plan to deploy the Authority's resources in an economical and effective manner, maximising the levels of front line service delivery in line with the priorities identified by this Committee.

Background Papers: Nil

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Date of Report: 29 November 2014

Broads Plan Objectives: None

Appendices: APPENDIX 1 – Draft Budget 2015/16 and Financial Strategy to

2017/18

APPENDIX 2 - Earmarked Reserves to 2017/18

2015/16 Budget and Financial Strategy to 2017/18 APPENDIX 1

		2013/14				2014	4/15				2015/16			2016/17			2017/18		2015/16 Apporti	ionment
Row Labels	National Park 2013/14 (Actual)	Navigation 2013/14 (Actual)	Consolidated 2013/14 (Actual)	National Park 2014/15 (Latest Available Budget)	Navigation 2014/15 (Latest Available Budget)	Consolidated 2014/15 (Latest Available Budget)	National Park 2014/15 (Forecast Outturn)	Navigation 2014/15 (Forecast Outturn)	Consolidated 2014/15 (Forecast Outturn)	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)	National Park 2017/18 (Budget)	Navigation 2017/18 (Budget)	Consolidated 2017/18 (Budget)	National Park Na	avigation
Income Income																				
National Park Grant	(3,580,545)	0	(3,580,545)	(3,245,393)	0	(3,245,393)	(3,245,393)	0	(3,245,393)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)	100%	0%
Hire Craft Tolls	0	(1,084,910)	(1,084,910)	0	(1,118,300)	(1,118,300)	0	(1,072,296)	(1,072,296)	0	(1,090,525)	(1,090,525)	0	(1,109,064)	(1,109,064)	0	(1,127,918)	(1,127,918)	0%	100%
Private Craft Tolls Short Visit Tolls	0	(1,746,898) (39,813)	(1,746,898) (39,813)	0	(1,792,100) (37,721)	(1,792,100) (37,721)	0	(1,837,800) (37,721)	(1,837,800) (37,721)	0	(1,869,042) (38,363)	(1,869,042) (38,363)	0	(1,900,816) (39,015)	(1,900,816) (39,015)	0	(1,933,130) (39,678)	(1,933,130) (39,678)	0% 0%	100% 100%
Other Toll Income	0	(20,383)	(20,383)	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	(10,773)	(10,773)	(21,546)	(15,000)	(15,000)	(30,000)	(11,000)	(11,000)	(22,000)	(17,500)	(17,500)	(35,000)	(20,000)	(20,000)	(40,000)	(20,000)	(20,000)	(40,000)	50%	50%
Income Total Income Total	(3,591,318) (3,591,318)	(2,902,777) (2,902,777)	(6,494,095) (6,494,095)	(3,260,393) (3,260,393)	(2,981,871) (2,981,871)	(6,242,264) (6,242,264)	(3,256,393)	(2,977,567) (2,977,567)	(6,233,960) (6,233,960)	(3,206,452) (3,206,452)	(3,034,180) (3,034,180)	(6,240,632) (6,240,632)	(3,208,952) (3,208,952)	(3,087,645) (3,087,645)	(6,296,597) (6,296,597)	(3,208,952) (3,208,952)	(3,139,476) (3,139,476)	(6,348,428) (6,348,428)	51% 51%	49% 49%
Net Expenditure	(3,331,310)	(2,302,111)	(0,434,033)	(3,200,333)	(2,301,071)	(0,242,204)	(3,230,333)	(2,311,301)	(0,233,300)	(3,200,432)	(3,034,100)	(0,240,032)	(3,200,332)	(3,007,043)	(0,230,331)	(3,200,332)	(3,133,470)	(0,340,420)	3170	4370
Operations																				/
Construction and Maintenance Salaries Equipment, Vehicles and Vessels	497,067 68,127	573,415 297,573		499,036 108,891	575,734 296,109	1,074,770 405,000	499,036 108,891	575,734 296,109	1,074,770 405,000	459,760 108,425	628,981 267,075	1,088,740 375,500	429,936 112,650	699,884 262,850	1,129,820 375,500	438,921 112,650	714,149 262,850		42% 29%	58% 71%
Equipment, Vehicles and Vessels (Income)	(1,144)	(28,957)	(30,101)	000,091	290,109	405,000	0	290,109	405,000	106,425	267,075	375,500	0 0	202,650	375,500	112,030	202,650	375,500	0%	0%
Water Management	11,407	132,037	143,444	5,000	62,500	67,500	3,685	62,500	66,185	5,000	82,500	87,500	5,000	82,500	87,500	5,000	82,500	87,500	6%	94%
Water Management (Income)	(3,963)	(18,675)	(22,638)	0 750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Land Management Land Management (Income)	84,567 (144,140)	0	84,567 (144,140)	60,750 (90,000)	0	60,750 (90,000)	60,750 (100,500)	0	60,750 (100,500)	54,000 (90,000)	0	54,000 (90,000)	54,000 (90,000)	0	54,000 (90,000)	54,000 (90,000)	0	54,000 (90,000)	100% 100%	0% 0%
Practical Maintenance	37,102	354,490		29,000	324,205	353,205	29,000	323,627	352,627	29,000	357,200	386,200	29,000	357,200	386,200	29,000	357,200		8%	92%
Practical Maintenance (Income)	(2,188)	(20,267)	(22,455)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0%	100%
Ranger Services Ranger Services (Income)	263,182 (73,828)	522,990 (10,972)	786,172 (84,800)	252,404 (25,000)	445,606 (10,000)	698,010 (35,000)	252,404 (25,000)	445,606 (10,000)	698,010 (35,000)	251,964 (14,000)	444,946 (21,000)	696,910 (35,000)	262,036 (14,000)	460,054 (21,000)	722,090 (35,000)	267,652 (14,000)	468,478 (21,000)	736,130 (35,000)	36% 40%	64% 60%
Safety	25,353	48,184	73,537	22,572	63,328	85,900	22,572	63,328	85,900	22,592	69,326	91,918	23,093	70,535	93,628	23,328	71,104	94,432	25%	75%
Safety (Income)	(182)	(1,890)	(2,072)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0%	100%
Asset Management (Income)	37,415 (22)	73,295 (1,218)	110,710 (1,240)	40,220 (550)	65,430 (450)	105,650 (1,000)	47,095 (550)	71,055 (450)	118,150 (1.000)	40,842 (550)	68,939 (450)	109,780 (1,000)	42,222 (550)	70,068 (450)	112,290 (1,000)	43,361 (550)	71,000 (450)	114,360 (1,000)	37% 55%	63% 45%
Asset Management (Income) Volunteers	41,524	17,796		43,638	18,702	62,340	43,638	18,702	62,340	39,402	26,268	65,670	39,774	26,516	66,290	40,404	26,936	67,340	60%	40%
Volunteers (Income)	(175)	(75)	(250)	(700)	(300)	(1,000)	(700)	(300)	(1,000)	(600)	(400)	(1,000)	(600)	(400)	(1,000)	(600)	(400)	(1,000)	60%	40%
PRISMA PRISMA (Income)	0	0	0	0	10,410	10,410	0	10,410	10,410	0	0	0	0	0	0	0	0	0	0% 0%	0% 0%
Operational Property	127,479	153,839	281,318	88,902	(10,410) 85,461	(10,410) 174,363	89,024	(10,410) 85,339	(10,410) 174,363	60,960	87,211	148,170	54,251	93,919	148,170	54,251	93,919	148,170	41%	59%
Operational Property (Income)	(37,583)	(46,364)	(83,947)	(10,304)	(896)	(11,200)	(3,066)	(267)	(3,333)	(9,814)	(853)	(10,667)	(11,960)	(1,040)	(13,000)	(15,334)	(1,333)	(16,667)	92%	8%
Operations Management and Admin	52,118	66,332		56,118	71,422	127,540	56,118	71,422	127,540	56,113	71,417	127,530	57,517	73,203	130,720	58,318	74,222		44%	56%
Operations Total Planning and Resources	982,116	2,111,533	3,093,649	1,079,977	1,980,851	3,060,828	1,082,397	1,986,405	3,068,802	1,013,093	2,065,159	3,078,251	992,369	2,157,839	3,150,208	1,006,400	2,183,175	3,189,575	33%	67%
Development Management	296,688	0	296,688	284,910	0	284,910	284,910	0	284,910	301,882	0	301,882	313,152	0	313,152	319,718	0	319,718	100%	0%
Development Management (Income)	(77,340)	. 0	(77,340)	(60,000)	0	(60,000)	(60,000)	0	(60,000)	(60,000)	0	(60,000)	(60,000)	0	(60,000)	(60,000)	0	(60,000)	100%	0%
Strategy and Projects Salaries Strategy and Projects	384,217 77,438	75,943 30	460,160 77,468	348,274 52,020	65,947	414,221 52,020	338,103 52,020	63,566	401,669 52,020	280,435 40,000	59,605	340,040 40,000	291,410 40,000	60,350	351,760 40,000	297,019 40,000	61,392	358,410 40,000	82% 100%	18% 0%
Strategy and Projects (Income)	(27,155)	(1,643)		(27,500)	0	(27,500)	(39,000)	0	(39,000)	(21,500)	0	(21,500)	(3,500)	0	(3,500)	(3,500)	0	(3,500)	100%	0%
Biodiversity Strategy	16,885	0	16,885	77,298	0	77,298	77,298	0	77,298	10,000	0	10,000	10,000	0	10,000	10,000	0	10,000	100%	0%
Biodiversity Strategy (Income) Legal	(7,899) 80,952	0 22,570	(7,899) 103,522	78,000	42,000	120,000	78,000	42,000	120,000	(10,000)	0	(10,000)	0	0	0	0	0	0	100% 0%	0% 0%
Waterways and Recreation Strategy	733	11,601	12,334	6,000	9,000	15,000	6,000	9,000	15,000	500	9,000	9,500	500	9,000	9,500	500	9,000		5%	95%
Project Funding	139,611	0	139,611	148,645	26,970	175,615	98,645	26,970	125,615	174,500	0	174,500	174,500	0	174,500	174,500	0	174,500	100%	0%
Project Funding (Income)	(74,667)	0	(74,667)	(19,000)	0	(19,000) 12,000	(19,000) 12,000	0	(19,000) 12,000	(19,000)	0	(19,000)	(19,000)	0	(19,000)	(19,000)	0	(19,000)	100% 0%	0% 0%
Sustainable Development Fund Finance and Insurance	299,504 193,275	158,141	299,504 351,416	12,000 188,382	158,187	346,569	188,382	158,187	346,569	172,769	158,151	330,920	174,515	162,515	337,030	173,215	161,215	0 334,430	52%	48%
Communications	258,170	88,057	346,227	238,212	78,048	316,260	247,112	82,548	329,660	194,282	60,548		193,846	62,195	256,040	194,642	63,168		76%	24%
Communications (Income)	(20,155)	(4,512)	(24,667)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Visitor Centres and Yacht Stations Visitor Centres and Yacht Stations (Income)	312,029 (123,735)	121,301 (54,369)	433,330 (178,104)	325,433 (156,750)	125,228 (56,250)	450,660 (213,000)	325,433 (156,750)	125,228 (56,250)	450,660 (213,000)	328,050 (161,750)	130,470 (56,250)	458,520 (218,000)	327,798 (161,750)	129,323 (56,250)	457,120 (218,000)	333,338 (161,750)	132,503 (56,250)	465,840 (218,000)	72% 74%	28% 26%
Collection of Tolls	(120,700)	115,955	*	0	113,660	113,660	0	113,660	113,660	0	116,740	116,740	0	121,330	121,330	0	124,120	124,120	0%	100%
ICT	190,336	80,144		179,462	88,358	267,820	179,439	88,381	267,820	165,745	81,635			83,470		171,741	84,589		67%	33%
Head Office, Office Expenses and Pool Vehicles Planning and Resources Management and Admin	219,503 131,276	94,617 45,452		228,891 129,798	98,409 56,852	327,300 186,650	228,794 129,798	98,506 56,852	327,300 186,650	239,220 116,870	102,628 51,390	341,848 168,260	239,220 119,805	102,628 52,715	341,848 172,520	239,220 121,986	102,628 53,714		70% 69%	30% 31%
Planning and Resources Total	2,269,666	753,287	3,022,953	2,034,075	806,408	2,840,483	1,971,184	808,647	2,779,831	1,752,003	713,917		1,809,965	727,275	2,537,240	1,831,628	736,078	2,567,706	71%	29%
Chief Executive																				
Human Resources Legal	87,470	64,231	151,701	78,553	54,587	133,140	92,153	64,087	156,240	65,803 79,664	45,727 27,596	111,530 107,260	66,369 81,487	46,121 28,493	112,490 109,980	67,107 82,003	46,633 28,748		59% 74%	41% 26%
Governance	111,384	55,681	167,065	114,175	56,235	170,410	114,175	56,235	170,410	80,259	39,531	119,790		40,481	122,670	83,355	41,055		67%	33%
Chief Executive	62,216	40,810	103,026	61,331	40,159	101,490	61,331	40,159	101,490	61,313	40,147	101,460	62,641	41,019	103,660	63,596	41,644	105,240	60%	40%
Chief Executive Total Corporate Items	261,070	160,722	421,792	254,058	150,982	405,040	267,658	160,482	428,140	287,039	153,001	440,040	292,686	156,114	448,800	296,060	158,080	454,140	65%	35%
Corporate Items Corporate Items	(153,891)	(80,250)	(234,141)	55,800	37,200	93,000	55,800	37,200	93,000	67,200	44,800	112,000	82,200	54,800	137,000	100,200	66,800	167,000	60%	40%
Corporate Items Total	(153,891)	(80,250)	(234,141)	55,800	37,200	93,000	55,800	37,200	93,000	67,200	44,800	112,000	82,200	54,800	137,000	100,200	66,800	167,000	60%	40%
Net Expenditure Total	3,358,961	2,945,292	6,304,253	3,423,911	2,975,441	6,399,352	3,377,039	2,992,734	6,369,774	3,119,335	2,976,877	6,096,211	3,177,220	3,096,029		3,234,288	3,144,133		51%	49%
Grand Total (Surplus) / Deficit	(232,357)	42,515		163,518	(6,430)	157,087	120,646	15,167	135,814	(87,117)	(57,303)	(144,421)	(31,732)	8,384		25,336	4,657		60%	40%
Opening Reserves (Surplus) / Deficit for the year	(572,891) (232,357)	(340,324) 42,515					(804,724) 120,646	(289,773) 15,167	(1,094,497) 135,814	(678,577) (87,117)	(269,106) (57,303)	(947,683) (144,421)	(756,944) (31,732)	(317,659) 8,384	(1,074,604) (23,348)	(778,677) 25,336	(299,275) 4,657		72% 60%	28% 40%
Interest transfer to earmarked reserves	6,166	8,036					5,500	5,500	11,000	8,750	8,750			10,000		10,000	10,000		50%	50%
Closing Reserves	(804,724)	(289,773)					(678,577)	(269,106)	(947,683)	(756,944)	(317,659)		(778,677)	(299,275)		(743,340)	(284,618)		70%	30%

Ye	ar	Earmarked Reserves	Property Reserve - National Park	Property Reserve - Navigation	Property Reserve - TOTAL	Plant, Vessels and Equipment Reserve - National Park	Plant, Vessels and Equipment Reserve - Navigation	Plant, Vessels and Equipment Reserve - TOTAL	Premises Reserve - National Park	Premises Reserve - Navigation	Premises Reserve - TOTAL	Other Earmarked Reserves - National Park	Other Earmarked Reserves - Navigation	Other Earmarked Reserves - TOTAL	STEP	PRISMA	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves
714		Balance B/F 2013/14 Movements Interest	(607)	(426,700) (61,538) (3,781)	(502,174) (61,538) (4,388)	(72,748) (4,060) (618)	(215,948) 77,207 (1,115)	(288,696) 73,147 (1,733)	(78,101) 0 (628)	(30,455) (29,060) (479)	(29,060) (1,107)	(673,346) 57,062 (4,956)	0 0 0	(673,346) 57,062 (4,956)	57,800 (63)	(210,246) (32,753) (1,954)	(965,389) 110,802 (6,872)	(883,349) (46,144) (7,329)	64,658 (14,201)
2013/14		Balance 31 March 2014 Release STEP to General Reserve	(76,081)	(492,019) 0	(568,100)	(77,425)	(139,857)	(217,282)	(78,729)	(59,994) 0	(138,723)	(621,240)	0	(621,240)	(7,983) 7,983	(244,953) 0	7,983	(936,823)	7,983
		Revised Balance 1 April 2014		(492,019)	(568,100)			(217,282)	(78,729)		(138,723)	(621,240)	0	(621,240)		(244,953)	(853,475)	(936,823)	
		Contributions to Reserves to 30/09/14 Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Mutford Lock Defra grant (MLK000451) Launches (LAU000451) Launches (LAU000451) Launches (sale proceeds) (LAU000451) Ranger Vehicles (RAN000451) Dockyard Site (PRM009451) Pool Vehicles (PCP000451) SDF management costs (SUS000451) Section 106 contributions (DVM000451)	0 0 0 0 0 0 0 0	0 0 (12,500) (1,000) (62,399) 0 0 0 0	0 0 (12,500) (1,000) (62,399) 0 0 0 0	(18,400) (6,600) 0 0 0 0 (2,552) 0 (4,667)	(27,600) (4,400) 0 0 (7,500) (14,583) (3,828) 0 (2,333) 0	(46,000) (11,000) 0 0 (7,500) (14,583) (6,380) 0 (7,000)	0 0 0 0 0 0 0 0 0 (6,000)	0 0 0 0 0 0 0 0 0 (9,000)	0 0 0 0 0 0 0 0 (15,000)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 (6,000) (31,311)	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 (2,552) (6,000) (4,667)	(27,600) (4,400) (12,500) (1,000) (62,399) (7,500) (14,583) (3,828) (9,000) (2,333) 0	(46,000) (11,000) (12,500) (1,000) (62,399) (7,500) (14,583) (6,380) (15,000) (7,000) (6,000) (31,311)
14/15	4/13	Contributions from Reserves to 30/09/14 Mutford Lock hydraulic repair (MLK000450) Fen Harvester (FMG000450) Commission for launch sale (LAU000450) 2nd Wherry (Gleaner) (VES000450) LDF Site Specifics Inspection (POL000450) Grant Finder licence (PMA000450) Document Management System (ICT000450) WCP development project (WPM000451) Project Officer (SPS000450) Transfer Inspire Grant (PDG to MPR) Inspire - aerial photography (ICT000450) Acorn Profiler Software (TEL000450) Mobile Phones + Rebate (TEL000450) SDF Funding (SUS000450) Reverse Section 106 legal costs PRISMA costs/accrued income (PRS***450)	0 0 0 0 0 0 0 0 0 0	67,332 0 0 0 0 0 0 0 0 0 0 0	67,332 0 0 0 0 0 0 0 0 0	0 67,633 0 11,686 0 0 0 0 0 0 0	0 0 1,050 17,530 0 0 0 0 0 0 0 0	0 67,633 1,050 29,216 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0	0 0 0 40,653 2,631 13,572 (3,379) 15,532 0 2,233 7,507 (564) 23,240 6,847	0 0 0 0 0 0 0 0 0 0	0 0 0 40,653 2,631 13,572 (3,379) 15,532 0 2,233 7,507 (564) 23,240 6,847		257,997	0 67,633 0 11,686 40,653 2,631 13,572 (3,379) 15,532 0 2,233 7,507 (564) 23,240 6,847 0	67,332 0 1,050 17,530 0 0 0 0 0 0 0 0 0 0 0	67,332 67,633 1,050 29,216 40,653 2,631 13,572 (3,379) 15,532 0 2,233 7,507 (564) 23,240 6,847 257,997
201	707	Actual Balance 30/09/2014	(76,081)	(500,586)	(576,667)	(30,325)	(181,521)	(211,846)	(84,729)	(68,994)	(153,723)	(550,281)	0	(550,281)	0	13,044	(741,416)	(738,057)	(1,479,473)
		Contributions to Reserves to 31/03/15 Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Mutford Lock Rent (MLK000451) Launches (LAU000451) Launches (sale proceeds) (LAU000451) Ranger Vehicles (RAN000451) Dockyard Site (PRM009451) Pool Vehicles (PCP000451) SDF management costs (SUS000451) PRISMA Income (PRS607451)	0 0 0 0 0 0 0 0	0 0 (12,500) (1,000) 0 0 0 0 0	0 0 (12,500) (1,000) 0 0 0 0	(18,400) (6,600) 0 0 0 (2,648) 0 (4,667) 0	(27,600) (4,400) 0 (7,500) (15,000) (3,972) 0 (2,333) 0	(46,000) (11,000) 0 (7,500) (15,000) (6,620) 0 (7,000)	0 0 0 0 0 0 0 (6,000)	0 0 0 0 0 0 0 0 (9,000)	0 0 0 0 0 0 0 (15,000)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 (2,648)	(27,600) (4,400) (12,500) (1,000) (7,500) (15,000) (3,972) (9,000) (2,333) 0 (101,517)	(46,000) (11,000) (12,500) (1,000) (7,500) (15,000) (6,620) (15,000) (7,000) (6,000) (101,517)
		Contributions from Reserves to 31/03/15 Document Management System (ICT000450) Project Officer (SPS000450) 2nd Wherry (Gleaner) balance (VES000450) Planning System upgrade (ICT000450) PRISMA Management Costs (PRS***450) Land Purchases (Codes TBC) Turntide Jetty repiling (Code TBC) Aerial photography (balance) (ICT000450) Closure SDF reserve (SUS000450) GRANTfinder Year 2 Licence (PMA000450) Norfolk CC Archaeology SLA (CUL000450) Upper Thurne Project work (UTE000450)	0 0 0 0 0 0 0 0 0	0 0 0 0 140,000 22,500 0 0 0	0 0 0 0 140,000 0 0 0 0	0 0 24,000 0 0 0 0 0 0	0 0 36,000 0 0 0 0 0 0	0 60,000 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	5,000 16,000 0 3,950 0 0 4,392 54,425 4,650 3,500 25,562	0 0 0 0 0 0 0 0 0 0	5,000 16,000 0 3,950 0 0 4,392 54,425 4,650 3,500 25,562	0 0	21,217 0 0	5,000 16,000 24,000 3,950 0 0 4,392 54,425 4,650 3,500 25,562 0	0 0 36,000 0 21,217 140,000 22,500 0 0 0	5,000 16,000 60,000 3,950 21,217 140,000 22,500 4,392 54,425 4,650 3,500 25,562
	Ī	Forecast Balance 01 April 2015	(76,081)	(351,586)	(427,667)	(38,640)	(206,327)	(244,966)	(90,729)	(77,994)	(168,723)	(438,802)	0	(438,802)	0	(67,255)	(644,252)	(703,162)	(1,347,414)
		Contributions to Reserves to 31/03/16 Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Mutford Lock Rent (MLK000451) Launches (LAU000451) Ranger Vehicles (RAN000451) Dockyard Site (PRM009451) POOI Vehicles (PCP000451) PRISMA Income (PRS607451)	0 0 0 0 0 0	0 0 (25,000) (2,000) 0 0 0	0 0 (25,000) (2,000) 0 0 0	(9,200) (7,700) 0 0 0 (5,200) 0 (9,380)	(82,800) (14,300) 0 0 (15,000) (7,800) 0 (4,620)	(92,000) (22,000) 0 0 (15,000) (13,000) 0 (14,000)	0 0 0 0 0 0 (10,500)	0 0 0 0 0 0 0 (19,500)	0 0 0 0 0 0 (30,000)	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 (104,056)	0 0 0	(82,800) (14,300) (25,000) (2,000) (15,000) (7,800) (19,500) (4,620) (104,056)	(92,000) (22,000) (25,000) (2,000) (15,000) (13,000) (30,000) (14,000) (104,056)
11/21/06	(ST02	Contributions from Reserves to 31/03/16 Transfer PRISMA balance (PRI to VES) Fit out 2nd launch hull (LAU000450) Mutford Lock bearings repair (MLK000450) Balance of Turntide Jetty repiling (Code TBC) Document Management System (ICT000450) Purchase of Linkflotes (VES000450) Replace CM&E Van YC09 WJD (VEH000450) Bard Wherry (TBC) (VES000450) Project Officer (SPS000450) Prosible Cockshoot replacement? (Code TBC)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 22,500 0 0 0 0 0	0 0 0 22,500 0 0 0 0 35,000 0	0 0 0 0 9,000 5,600 52,500 0 0	(171,311) 75,000 0 0 81,000 10,400 97,500 0 0	75,000 0 0 90,000 16,000 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 25,000 0 0 12,000 3,500 0	0 0 0 0 0 0 0 0	0 0 0 25,000 0 0 12,000 3,500 0	0 0 0 0 0 0	171,311 0 0 0 0 0 0	5,600 52,500 12,000 3,500 35,000	0 75,000 0 22,500 0 81,000 10,400 97,500 0 0 0	0 75,000 0 22,500 25,000 90,000 16,000 12,000 3,500 35,000 0

Year	Earmarked Reserves	Property Reserve - National Park	Property Reserve - Navigation	Property Reserve - TOTAL	Plant, Vessels and Equipment Reserve - National Park	Plant, Vessels and Equipment Reserve - Navigation	Plant, Vessels and Equipment Reserve - TOTAL	Premises Reserve - National Park	Premises Reserve - Navigation	Premises Reserve - TOTAL	Other Earmarked Reserves - National Park	Other Earmarked Reserves - Navigation	Other Earmarked Reserves - TOTAL	STEP	PRISMA	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves
2016/17	Contributions to Reserves to 31/03/17 Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Mutford Lock Rent (MLK000451) Launches (LAU000451) Ranger Vehicles (RAN000451) Dockyard Site (PRM009451) Pool Vehicles (PCP000451) Contributions from Reserves to 31/03/17 Norfolk CC Archaeology SLA (CUL000450) Replace AP56 EJN - Pool Van (PCP000450) Replace DU11 EFL - Rangers (RAN000450) Replace CM&E AO06 XPF / DU61 NUX (VEH000450)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 (25,000) (2,000) 0 0 0 0	0 0 (25,000) (2,000) 0 0 0	(27,600) (6,600) 0 0 (5,200) 0 (9,380) 0 8,040 10,800 9,900	(64,400) (15,400) 0 (15,000) (7,800) 0 (4,620) 0 3,960 7,200 23,100	(92,000) (22,000) 0 0 (15,000) (13,000) 0 (14,000) 0 12,000 18,000 33,000	0 0 0 0 0 0 (9,000,e)	0 0 0 0 0 0 (21,000) 0	0 0 0	3,500 0 0	0 0 0 0 0 0 0 0	3,500 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	(27,600) (6,600) 0 0 (5,200) (9,000) (9,380) 3,500 8,040 10,800 9,900	(64,400) (15,400) (25,000) (2,000) (15,000) (7,800) (21,000) (4,620) 0 3,960 7,200 23,100 0	(92,000) (22,000) (25,000) (25,000) (15,000) (13,000) (14,000) 3,500 12,000 18,000 33,000
2017/18	Contributions to Reserves to 31/03/18 Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Mutford Lock Rent (MLK000451) Launches (LAU000451) Ranger Vehicles (RAN000451) Dockyard Site (PRM009451) Pool Vehicles (PCP000451) Contributions from Reserves to 31/03/18 Local Plan Inspection Norfolk CC Archaeology SLA (CUL000450) Replace CM&E Van (VEH000450)	(41,081) 0 0 0 0 0 0 0 0 0	(383,086) 0 (25,000) (2,000) 0 0 0 0 0	(424,167) 0 0 (25,000) 0 0 0 0 0 0	(27,600) (6,600) 0 0 (5,200) 0 (9,380) 0 3,600	(64,400) (15,400) 0 (15,000) (7,800) 0 (4,620) 0 8,400	(92,000) (22,000) 0 0 (15,000) (13,000) 0 (14,000)	(110,229) 0 0 0 0 (9,000) 0 0 0 0	0 0 0 0 0 0 0 (21,000) 0	(228,723) 0 0 0 0 0 (30,000) 0 0 0 0 0 0	(394,802) 0 0 0 0 0 0 0 0 60,000 3,500 0	0 0 0 0 0 0 0 0	(394,802) 0 0 0 0 0 0 0 60,000 3,500 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	(27,600) (6,600) 0 0 (5,200) (9,000) (9,380) 60,000 3,500 3,600 0	(64,400) (15,400) (25,000) (25,000) (15,000) (7,800) (21,000) (4,620) 0 8,400	(92,000) (22,000) (25,000) (25,000) (15,000) (13,000) (14,000) 60,000 3,500 12,000