

Budget 2016/17 and Financial Strategy to 2018/19
Report by Head of Finance

Summary: This report sets out information for the Authority to consider the consolidated income and expenditure budget for 2016/17 and a three year Financial Strategy to 2018/19. The latter is based on the four-year settlement for National Park Grant, the adopted overall 4.5% increase in navigation charges for 2016/17 and an assumption of 2.5% per annum increase in the subsequent two years.

Recommendations:

- (i) That the Authority adopts the 2016/17 Budget and endorses the assumptions made applied in the preparation of the Budget.
- (ii) That the Authority adopts the Earmarked Reserves Strategy for the period 2016/17 to 2018/19, and the proposed contributions to and from Earmarked Reserves for the period 2016/17 to 2018/19.
- (iii) Provides direction on the benchmarking activity as requested by Financial Scrutiny and Audit Committee set out in 1.5.

1 Introduction

- 1.1 An outline of the draft budget for 2016/17 was presented to the Authority at its meeting of 20 November 2015 in order to inform the setting of navigation charges for 2016/17. Following the Authority's decision to apply an overall increase in tolls of 4.5%, in line with the recommendations of the Navigation Committee, and the recent Ministerial letter setting out the National Park Grant settlement for the next four years, this report now sets out an updated draft budget for 2016/17 alongside a draft Financial Strategy to 2018/19.
- 1.2 The views of the Navigation Committee were sought to inform preparation of this final draft budget at the Committee's meeting of 10 December 2015. This was in advance of certainty about the future levels of National Park Grant. The draft Financial Strategy at that point indicated that the National Park side of the budget would run at a deficit for the three financial years. In the light of this the Committee proposed that the Financial Scrutiny and Audit Committee should review the budget to identify future areas for possible savings.
- 1.3 As Members will be aware notification has since been received regarding the National Park Grant allocation. For the first time the notification has provided a degree of certainty for the next four years and included a small allowance for inflation at 1.72% per annum. The cumulative effect of this increase

means that rather than a deficit, the draft Financial Strategy now shows a surplus on the National Park side by the end of 2018/19. This represents a very significant change in fortunes and Ministers have indicated considerable support for the work of National Park Authorities (and the Broads Authority). The Chair of the Authority has written to Rory Stewart MP, the Minister with responsibility for National Parks, to thank him for his support and confidence in us.

- 1.4 The Financial Scrutiny and Audit Committee reviewed the draft budget at its meeting on 9 February 2016 where members gave consideration to the Navigation Committee's views. Members agreed that a benchmarking activity should be undertaken with comparisons to similar organisations. This would help identify areas for possible future savings.
- 1.5 Some initial work has been undertaken by looking at the cost of dredging. This information is set out in Appendix 1. Members' views are sought on what further areas they would like investigated and types of organisations. Initial ideas include looking at the top five areas of spend (excluding salaries), comparing core costs or average cost per full time equivalent. It should be noted that undertaking a benchmarking activity is not without its difficulties due to how each individual organisation classifies these costs, and the time it will take to gather such information.

2 Overview of 2015/16 Forecast Outturn

- 2.1 Members will recall that the original budget provided for a surplus of £139,421, as approved by members on 23 January 2015. This original budget has subsequently been adjusted for the carry forwards and additional budget for Hickling giving a latest available budget (LAB) surplus of £64,084.
- 2.2 The current predictions for income in 2015/16 are for an overall decrease of £31,993. This incorporates a reduction in hire boat income of approximately £21,836, offset by a small increase for private craft and a decrease in interest income. As at 1 November 2015, boat figures show hire motor cruises reducing by 20 and private motor cruises 32 up on the 1 November 2014 figure.
- 2.3 Expenditure is broadly on target, with the exception of the Legal budget. There are a number of variances within budgets which mean that the overall forecast outturn position for 2015/16 anticipates a surplus in the consolidated budget of £69,143 (a favourable variance of £5,049 to the LAB). This would result in an overall consolidated reserve balance of approximately £1,303,000 at the end of the year, and £1,293,000 after year-end adjustments, which is in excess of the minimum recommended level for National Park. However this will mean that the Navigation reserve will fall below the recommended level of 10% to 9.8%. These balances provide the Authority with some level of protection against likely costs in subsequent years. Within the total consolidated balance, the forecast navigation balance after year-end adjustments is £293,000. The budget takes into account the forecast outturn

position and makes proposals which will restore the balance of the navigation reserve to just below the recommended level in 2017/18.

3 2016/17 Budget Proposals

- 3.1 The draft budget for the Authority is set out in Appendix 2, alongside the financial strategy to 2018/19 to provide context. The format of the budget is in line with the monitoring presented to Authority through the financial year and reflects the Authority's organisational structure. Volunteer costs have been transferred from Operations to Planning and Resources from 2015/16 onwards, reflecting the revised structure.
- 3.2 In line with the previously reported financial strategy, the draft budget takes account of the following three key factors:
1. Resourcing the Asset Management Plan
 2. Allocation of Practical Work
 3. Reductions in Central Costs
- 3.3 Total core income for 2016/17 is budgeted to be £6,373,641, including £3,243,802 National Park Grant, £1,972,000 for private craft tolls and £1,079,000 for hire craft tolls. This income takes account of the latest available data for boat numbers, and the impact of the overall 4.5% increase in tolls approved by the Authority at its meeting 20 November 2015 following the recommendations of the Navigation Committee. Net expenditure is budgeted at £6,383,988. After taking into account the transfer of £10,000 of interest to earmarked reserves, this will result in a consolidated budget deficit of £10,347 in 2016/17, with the result that reserves at the end of March 2017 are projected to be £1,272,389 (£968,469 National Park and £303,920 Navigation, which amounts to 29.5% and 9.8% of net expenditure for the year respectively). Table 1 sets out an overview of the proposed 2016/17 budget, which is provided in more detail in Appendix 2.

Table 1 – Draft 2016/17 Budget

	2016/17		
	National Park	Navigation	Consolidated
	£	£	£
National Park Grant	(3,243,802)	0	(3,243,802)
Navigation Tolls	0	(3,109,839)	(3,109,839)
Other income	(10,000)	(10,000)	(20,000)
Total Income	(3,253,802)	(3,119,839)	(6,373,641)
Operations	1,020,415	2,138,295	3,158,710
Planning and Resources	1,881,519	752,129	2,633,648
Chief Executive	296,175	158,455	454,630
Corporate Items	82,200	54,800	137,000
Total Expenditure	3,280,309	3,103,679	6,383,988

Net (Surplus) / Deficit	26,508	(16,160)	10,347
Opening Reserves (Forecast)	(999,976)	(292,760)	(1,292,736)
(Surplus) / Deficit	26,508	(16,160)	10,347
Interest transfer	5,000	5,000	10,000
Closing Reserves (Forecast)	(968,469)	(303,920)	(1,272,389)

4 Operations

- 4.1 The Operations budget incorporates the second 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 2016/17. The Water Management budget which incorporates the Dredging and Lake Restoration activities has been increased for the additional works at Hickling as previously agreed. The Practical Maintenance budget which incorporates Mutford Lock, Electric Charging Pillars, Moorings Maintenance and Repair, Notice Boards, Other Navigation works and Site Maintenance has seen a decrease. This reflects the removal of the provision for the Dickey Works plus the increased maintenance costs for Mutford Lock agreed in September. 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 no capacity to take on additional projects or ad-hoc work in 2016/17.

5 Planning and Resources

- 5.1 There has been one change within the Planning and Resources area of the navigation budget when compared to 2015/16. This principally relates to the Volunteer costs now falling as part of Strategy and Projects. The 2016/17 budget also allows for £50,000 annually for two years supporting the development phase of the HLF Landscape Partnership project. Within the Communications budget the additional £5,000 agreed last year for the branding has been carried forward into 2016/17, this is subject to the decision on the judicial review. A further £7,500 has also been added for the Norfolk Show. For further details please see agenda item 11. 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 Apportionments between Navigation and National Park have been adjusted within the Operations Directorate to reflect the proposed apportionment for practical works supported by the Navigation Committee and subsequently approved by the Authority in 2014. 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). 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 2016/17 are set out in Appendix 2. The overall split of proposed net expenditure in 2016/17 is 51% National Park and 49% navigation, which is very much 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

	2016/17			2017/18			2018/19		
	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	1,293	911	2,204	1,300	919	2,218	1,312	929	2,241
Pension contribution lump-sum	82	55	137	100	67	167	122	82	204
Total	1,375	966	2,341	1,400	985	2,385	1,435	1,011	2,445
Percentage split of central and shared costs	59%	41%	100%	59%	41%	100%	59%	41%	100%
Total core income	(3,254)	(3,120)	(6,374)	(3,315)	(3,182)	(6,496)	(3,376)	(3,245)	(6,621)
Central and shared costs as percentage of core income	42%	31%	37%	42%	31%	37%	42%	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 (which includes, education and tourism); collection of tolls; ICT; legal; head office, office expenses and pool vehicles; directorate management and administration costs; human resources and training; governance and members' 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 2015/16.

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 an overall increase applied for 2016/17 with the reduction in the multiplier between Hire Craft and Private Craft from 2.62 to 2.55; (Note: there may be changes to future years as a result of the recommendations from the Tolls Working Group which will have to be taken into account)
- 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 reduction in annual Hire Boat income of £20,000 per annum (note from the Stakeholder survey, 6 of the 25 yards who responded indicated that their fleets will decline over the next five years)
- Continuation of the discretionary support provided to the hire boat industry in terms of the staged payments facility and early payment discount. This is where there is an annual hire tolls liability of £1,300 or more. For bills between £1,300 and £4,000 there is 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. This process continues to work extremely well and received a positive response from the industry. The cost of the discount provided, in terms of lost revenue, was £11,797.33
- Salary increases have been allowed for in 2016/17 onwards based on the public sector indications of 1% over the next three years
- Changes to National Insurance arrangements as a result of the cessation of the contracted out rate for the state second pension will go ahead from 2016/17 onwards
- Pension lump sum deficit will continue to increase at 22% per annum, although the next triennial valuation will set the contribution for the next three years from 1 April 2017
- The forecast outturn position for 2015/16 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 2015/16 will be delivered in line with forecast outturn.	1% under / over-spend against National Park budget.	31,000
Navigation budget for 2015/16 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.	40,000
Boat numbers and distribution remain predicted; overall increase in navigation tolls income 4.5% 2016/17.	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 2016/17 – 2018/19 is set out in Appendix 3. The strategy details the actual balance of earmarked reserves at the end of December 2015, 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 2018/19.
- 8.2 Earmarked reserves stand at £1,363,592 (navigation £699,394) at the end of December 2015 and are forecast to reduce slightly (to £1,298,660) by the end of the financial year.
- 8.3 Appendix 3 reflects the contributions to reserves allowed for in the budget and financial strategy set out in Appendix 2. Planned expenditure from reserves is itemised within Appendix 3 and includes in 2016/17:
- Final payment of the 2nd launch fit out
 - Final payment of the 3rd Wherry
 - Replacement of four vehicles
 - Repairs to Irstead Boat house
 - Consultants to cost Mutford Lock dewatering options (Previously agreed by BA 25/09/15 Item 9)
 - Dockyard old workshop refurbishment

- Contribution to the Three Rivers Way cycle scheme partnership with Norfolk County Council
- Document Management System
- The Broads Plan and Local Plan final production costs
- Heritage Lottery Fund development phase grant expenditure

8.4 Significant planned expenditure from earmarked reserves in 2017/18 and 2018/19 includes the Local Plan Examination in Public at an estimated total cost of £60,000, replacement of five operational vehicles at an estimated total cost of £62,000, priority vessel and equipment capital purchase as per strategy at an estimated total cost of £107,000 and the relocation of the Dockyard Wet Shed estimated to total cost of £60,000.

8.5 Taking account of all these items, the forecast balance of earmarked reserves at the end of 2018/19 is £1,620,684 (navigation £880,413), although it should be noted that expenditure plans for 2017/18 and beyond are likely to be further refined when the financial strategy for 2017/18 is developed later on this year.

8.6 Within the Authority's revenue budgets, provision has been made for the annualised cost of asset management, in line with the Authority's Asset Management Strategy. It should be recognised that this Strategy represents the whole life costs of maintaining the Authority's assets and as such the actual expenditure may vary from year to year depending on requirements. The total budget however represents the level of funding required over the life of the asset. As such, these sums need to be available in future years to meet the liabilities which will arise. 2016/17 sees the addition of £46,000 per annum to the reserve to cover the future costs of the Countryside asset costs. The Upper Thurne income of £19,000 per annum will be added to this to cover the future costs of maintaining assets in Potter Heigham.

9 Summary

9.1 The draft budget presented here incorporates the 4.5% increase in navigation charges for 2016/17 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. The National Park budget similarly provides for the continuation of priority works in 2016/17 and to support the delivery phase of the Heritage Lottery Fund Landscape Partnership project.

9.2 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 2016 to March 2019, however there remains considerable uncertainty in respect of likely future year awards.

- 9.3 The navigation surplus of £16,160 in 2016/17 is essential to start 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 2017/18 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 2015/16 and the recommendations from the Tolls Review Working Group.
- 9.4 On the National Park side, the reserve remains above the minimum recommended levels despite running at a deficit for the next two financial years. The National Park Grant settlement for the next four years means that the Authority can confidently plan for this period.

Background Papers: Nil

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Broads Plan Objectives: None

Appendices: APPENDIX 1 – Dredging cost comparison

APPENDIX 2 - Draft Budget 2016/17 and Financial Strategy to 2018/19

APPENDIX 3 – Earmarked Reserves to 2018/19

APPENDIX 1

Dredging costs comparison table 2015/16

Organisation	Dredging costs			Comments
	Max £/m3	Min £/m3	Average £/m3	
Broads Authority	£37.24	£6.52	£13.41	
Environment Agency	£100	£15	£40	Most expensive work this year has been mud pumping at Coltishall Lock, due to need for lagooning and land costs. Cheapest example was work on River Chet, due to the rare opportunity to side cast material.
Canal and Rivers Trust	£97.88	£32.52	£65.20	Costs vary due to access (varies greatly, including urban, rural, properties up to the bank), size of work (some work is small with high relative costs to get to site), disposal and handling. Spreading to adjacent land or reducing multiple handling can keep costs down
Scottish Canals	£50	£20	£40	Size of dredging craft limited by canal dimensions, therefore production rates can be restricted. Wide range of variable factors will also apply, and urban areas often heavily contaminated
				Costs will vary dependent upon proximity of unloading area and disposal option. Min costs can be achieved where offloading and spreading to farmland adjacent to the work site

Note:

The cost of dredging varies very considerably due to a whole host of variables, some but not all of these are listed below;

Size of the Navigation: River, Broad Canal or Narrow Canal - this affects the size and type of equipment that can be used and hence cost.

Disposal of the material: To bank, Agricultural Land, as backfill for bank protection, Recycling, CRT landfill or Commercial landfill - this depends on the degree of contamination and waste classification (dredgings are generally controlled waste and hence are heavily regulated).

Access: Some areas of the system are difficult to access and dredgings may have to be transported some distance along the navigation to a suitable off-loading point. That may then be the point of disposal or the dredgings may need to be transported off site for disposal.

Landowners: Often dependent upon third parties granting us access or use of their land for disposal this entails negotiation and cost.

Volume \ length to be dredged: High volumes over short distances results in greater efficiency than low volumes over a long distance. Targeted spot dredging i.e. specific locations of low volumes

possibly kilometres apart is least efficient but may well have the greatest impact from a customer service perspective.

Timing of the Works : Some works are constrained to specific times of year for ecological reasons - risk of fish kills, avoidance of nesting birds etc. this can impact the cost or taking mitigation measures when it is not possible to undertake the works at the ideal time of year.

Consents: consents need to be sought from other organisations this can have both cost and time implications. The cost for Environmental Permitting for the waste storage element is prohibitive for small one off jobs, as it is the same cost and regulatory burden as for a permanent site.

Permissions, environmental monitoring – We are having to carry out more and more environmental monitoring (water quality, sediment sampling, algae counts) as part of the dredging project costs. These costs can be high depending on the location of the river or broad being dredged. (i.e. Hickling equals very high environmental costs in project set-up and through the campaign)

Other Factors Re-Use - With disposal option reducing, innovative and sustainable re-use options will often add another element to the costs, geo-textiles, silt-curtains, concrete pumping and de-watering treatments can all have significant impacts upon total project costs.

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/	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)
2014/15	Balance 01 April 2015	(586,756)	(240,790)	(169,930)	(424,080)	0	0	(171,869)	(630,470)	(962,954)	(1,593,424)
2015/16	<u>Contributions to Reserves to 31/12/15</u>										
	Vessels and Equipment (VES000451)	0	(69,000)	0	0	0	0	0	(6,900)	(62,100)	(69,000)
	Vehicles (VEH000451)	0	(16,500)	0	0	0	0	0	(5,775)	(10,725)	(16,500)
	Mutford Lock (MLK000451)	(18,750)	0	0	0	0	0	0	0	(18,750)	(18,750)
	Mutford Lock Rent (MLK000451)	(1,462)	0	0	0	0	0	0	0	(1,462)	(1,462)
	Launches (LAU000451)	0	(11,250)	0	0	0	0	0	0	(11,250)	(11,250)
	Ranger Vehicles (RAN000451)	0	(9,750)	0	0	0	0	0	(3,900)	(5,850)	(9,750)
	Dockyard Site (PRM009451)	0	0	(22,500)	0	0	0	0	(7,875)	(14,625)	(22,500)
	Pool Vehicles (PCP000451)	0	(10,500)	0	0	0	0	0	(7,035)	(3,465)	(10,500)
	PRISMA Income (PRS607451)	0	0	0	0	0	0	0	0	0	0
	Section 106 Income (DVM000451)	0	0	0	(63,405)	0	0	0	(63,405)	0	(63,405)
	Heritage Lottery Fund Income (HLF61X552)	0	0	0	0	0	(7,500)	0	(7,500)	0	(7,500)
	Heritage Lottery Fund (HLF000451)	0	0	0	0	0	(25,000)	0	(25,000)	0	(25,000)
	<u>Contributions from Reserves to 31/12/15</u>										
	Transfer PRISMA balance (PRI to VES)	0	0	0	0	0	0	0	0	0	0
	PRISMA external shared project mgmt costs (PRS)	0	0	0	0	0	0	0	6,671	0	6,671
	Fit out 2nd launch hull (LAU000450)	0	26,592	0	0	0	0	0	0	26,592	26,592
	Mutford Lock bearings repair (MLK000450)	37,886	0	0	0	0	0	0	0	37,886	37,886
	Turntide Jetty repiling (Code MMR000450)	45,000	0	0	0	0	0	0	0	45,000	45,000
	Document Management System (ICT000450)	0	0	0	313	0	0	0	313	0	313
	Grant Finder licence (PMA000450)	0	0	0	3,108	0	0	0	3,108	0	3,108
	Acorn Profiler Software (TEL000450)	0	0	0	469	0	0	0	469	0	469
	Purchase of Linkflotes (VES000450)	0	94,300	0	0	0	0	0	9,430	84,870	94,300
	Land Purchases (Codes DRD000450)	123,426	0	0	0	0	0	0	0	123,426	123,426
	Replace CM&E Van YC09 WJD (VEH000450)	0	14,807	0	0	0	0	0	5,183	9,625	14,807
	3rd Wherry (VES000450)	0	88,799	0	0	0	0	0	31,080	57,719	88,799
	Project Officer (SPS000450)	0	0	0	24,575	0	0	0	24,575	0	24,575
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	3,500	0	0	0	3,500	0	3,500
	Cockshoot replacement cancelled	0	0	0	0	0	0	0	0	0	0
	Habitats Regulation Assessment (BPL, POL & TOU000450)	0	0	0	0	0	0	0	0	0	0
Broads Plan (BPL000450)	0	0	0	44	0	0	0	44	0	44	
Local Plan (POL000450)	0	0	0	713	0	0	0	713	0	713	
Sustainable Tourism Strategy (TOU000450)	0	0	0	11,300	0	0	0	11,300	0	11,300	
Planning injunction costs (DVM000450)	0	0	0	0	0	0	0	0	0	0	
Section 106 Expenditure (DVM000450)	0	0	0	3,600	0	0	0	3,600	0	3,600	
Heritage Lottery Fund costs (HLFXXX450)	0	0	0	0	0	348	0	348	0	348	
				0	0			0	0	0	
Actual Balance 31/12/15	(400,655)	(133,292)	(192,430)	(439,862)	0	(32,152)	(165,198)	(664,197)	(699,392)	(1,363,589)	
<u>Contributions to Reserves to 31/03/16</u>											
Vessels and Equipment (VES000451)	0	(23,000)	0	0	0	0	0	(2,300)	(20,700)	(23,000)	
Vehicles (VEH000451)	0	(5,500)	0	0	0	0	0	(1,925)	(3,575)	(5,500)	
Mutford Lock (MLK000451)	(6,250)	0	0	0	0	0	0	0	(6,250)	(6,250)	
Mutford Lock Rent (MLK000451)	(538)	0	0	0	0	0	0	0	(538)	(538)	
Launches (LAU000451)	0	(3,750)	0	0	0	0	0	0	(3,750)	(3,750)	
Ranger Vehicles (RAN000451)	0	(3,250)	0	0	0	0	0	(1,300)	(1,950)	(3,250)	
Dockyard Site (PRM009451)	0	0	(7,500)	0	0	0	0	(2,625)	(4,875)	(7,500)	
Pool Vehicles (PCP000451)	0	(3,500)	0	0	0	0	0	(2,345)	(1,155)	(3,500)	
Heritage Lottery Fund Income (HLF61X552)	0	0	0	0	0	(9,509)	0	(9,509)	0	(9,509)	
Heritage Lottery Fund (HLF000451)	0	0	0	0	0	(25,000)	0	(25,000)	0	(25,000)	
<u>Contributions from Reserves to 31/03/16</u>											
Transfer PRISMA balance (PRI to VES)	0	(165,198)	0	0	0	0	0	165,198	0	0	
PRISMA external shared project mgmt costs (PRS)	0	0	0	0	0	0	0	0	0	0	
Fit out 2nd launch hull (LAU000450)	0	26,592	0	0	0	0	0	0	26,592	26,592	
Mutford Lock bearings repair (MLK000450)	49,334	0	0	0	0	0	0	0	49,334	49,334	
3rd Wherry (VES000450)	0	13,198	0	0	0	0	0	4,619	8,579	13,198	
Habitats Regulation Assessment (BPL, POL & TOU000450)	0	0	0	15,000	0	0	0	15,000	0	15,000	
Broads Plan (BPL000450)	0	0	0	1,956	0	0	0	1,956	0	1,956	
Local Plan (POL000450)	0	0	0	1,287	0	0	0	1,287	0	1,287	
Sustainable Tourism Strategy (TOU000450)	0	0	0	8,700	0	0	0	8,700	0	8,700	
Planning injunction costs (DVM000450)	0	0	0	20,000	0	0	0	20,000	0	20,000	
Heritage Lottery Fund costs (HLFXXX450)	0	0	0	0	0	16,661	0	16,661	0	16,661	
Forecast Balance 01 April 2016	(358,110)	(297,700)	(199,930)	(392,920)	0	(50,000)	0	(640,978)	(657,681)	(1,298,660)	

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		
2016/17	<u>Contributions to Reserves to 31/03/17</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 (MLK000552)	(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)		
	Launch sale (LAU000451)	0	(12,000)	0	0	0	0	0	0	(12,000)	(12,000)		
	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	(182,886)	0	(182,886)	0	(182,886)		
	Heritage Lottery Fund (HLF000451)	0	0	0	0	0	(50,000)	0	(50,000)	0	(50,000)		
	<u>Contributions from Reserves to 31/03/17</u>												
	Fit out 2nd launch hull final 40% (LAU000450)	0	35,455	0	0	0	0	0	0	35,455	35,455		
	3rd Wherry final 10% (VES000450)	0	11,333	0	0	0	0	0	3,400	7,933	11,333		
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	3,500	0	0	0	3,500	0	3,500		
	Replace AP56 EJM - Pool Van (PCP000450)	0	12,000	0	0	0	0	0	8,040	3,960	12,000		
	Replace DU11 EFL - Rangers (RAN000450)	0	18,000	0	0	0	0	0	10,800	7,200	18,000		
	Replace CM&E AO06 XPF / DU61 NUX (VEH000450)	0	33,000	0	0	0	0	0	9,900	23,100	33,000		
	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)	10,000	0	0	0	0	0	0	0	10,000	10,000		
	Old workshop refurbishment (PRM009450)	0	0	24,000	0	0	0	0	9,600	14,400	24,000		
	3 Rivers way cycle scheme	0	0	0	65,000	0	0	0	65,000	0	65,000		
	Document Management System (ICT000450)	0	0	0	24,687	0	0	0	24,687	0	24,687		
	Broads Plan (BPL000450)	0	0	0	3,000	0	0	0	3,000	0	3,000		
Local Plan (POL000450)	0	0	0	38,000	0	0	0	38,000	0	38,000			
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	202,886	0	202,886	0	202,886			
Forecast Balance 01 April 2017		(421,110)	(355,912)	(175,930)	(277,733)	0	(80,000)	0	(605,831)	(704,853)	(1,310,684)		
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		
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	3,500	0	0	0	3,500	0	3,500		
	Replace CM&E Van (VEH000450)	0	12,000	0	0	0	0	0	3,600	8,400	12,000		
	Replace Wherry Onward (VES000450)	0	107,000	0	0	0	0	0	42,800	64,200	107,000		
	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		(494,110)	(392,912)	(145,930)	(233,233)	0	(130,000)	0	(650,711)	(745,473)	(1,396,184)	
	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)		
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 Kan		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	5,600	8,400	14,000		
		0	0	0	0	0	0	0	0	0	0		
Forecast Balance 01 April 2019		(567,110)	(498,912)	(175,930)	(248,733)	0	(130,000)	0	(740,271)	(880,413)	(1,620,684)		