

Broads Authority

28 January 2022

Agenda item number 9

Budget 2022/23 and financial strategy to 2024/25

Report by Director of Finance

Purpose

This report provides a strategic overview of current issues and items for decision,

Recommended decision

To note the actual income and expenditure figures, and adopt the:

- i. 2022/23 Budget, including endorsement of the assumptions made applied in preparation of the Budget; and
 - ii. Earmarked Reserves and Financial Strategy for the period 2022/23 to 2024/25.
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1. Introduction

- 1.1. This report covers two items: consolidated Income and Expenditure and the consolidated budget.
- 1.2. Sections 2 to 5 give a summary of the income and expenditure for the consolidated budget up until 30 November, any amendments to the Latest Available Budget (LAB), Forecast Outturn (predicted year end position) and the movements on the earmarked reserves.
- 1.3. Section 6 contains the updated draft budget for 2022/23 and the draft financial strategy to 2024/25. The draft budget for 2022/23 was the basis of determining the navigation charges for 2022/23 considered and adopted by this committee on 19 November 2021. Following the Authority's decision to apply a 3.6% increase in navigation charges, this report now set out an updated budget for 2022/23 alongside the draft financial strategy to 2024/25.

2. Overview of actual income and expenditure

Table 1

Actual income and expenditure by Directorate to 30 November 2021

Directorate	Profiled Latest Available Budget £	Actual income and expenditure £	Actual variance £
Income	(6,016,099)	(6,176,379)	+ 160,280
Operations	3,124,090	2,855,258	+ 268,832
Strategic Services	985,438	832,244	+153,194
Finance and Support Services	1,194,381	1,062,813	+ 131,568
Projects, Corporate Items and Contributions from Earmarked Reserves	(96,747)	5,579	- 102,326
Net (Surplus) / Deficit	(808,937)	(1,420,485)	+ 611,548

- 2.1. Core Navigation income is above the profiled budget at the end of month eight. The overall position as at 30 November 2021 is a favourable variance of £611,548 or a 75.6% difference from the profiled LAB. This is principally due to:
 - An overall favourable variance of £160,280 within income:
 - Hire Craft Tolls is £63,087 above the profiled budget.

- Private Craft Tolls is £108,225 above the profiled budget.
- Short Visit Tolls is £10,519 behind the profile budget.
- Other Toll Income is £4,631 above the profiled budget.
- Investment income is £5,144 behind the profiled budget.
- An underspend within Operations relating to:
 - Construction and Maintenance Salaries is £31,568 behind the profiled budget due to 2% pay rise that was budgeted not being agreed by the National Joint Council (NJC) and the Unions, as well as some vacancies within the team.
 - Equipment, Vehicle and Vessels is £84,023 behind the profiled budget due to the availability of purchasing new equipment and vehicle replacements. With order times being so long this is likely to be deferred to 2022/23.
 - Water Management is £17,801 behind the profiled budget due to timing differences.
 - Land Management is £21,585 above the profiled budget due to timing differences in receipt of income from the Rural Payments Agency (RPA).
 - Practical Maintenance is £54,432 behind the profiled budget due to costs exceeding the available budget for Commissioners Cut and Dilham Mooring. Alternative options and timescales are being investigated.
 - Ranger Services is £77,422 behind the profiled budget due to the 2% pay rise that was budgeted not being agreed by the National Joint Council (NJC) and the Unions, to timing differences on the launch repairs and maintenance.
 - Safety is £25,164 behind the profiled budget due to the delays to vehicle replacements. This is where there is a shortage of electronic chips for new vehicles.
 - Premises is £16,311 behind the profiled budget due to reprioritising reserve expenditure plans which has meant some works have been deferred to 2022/23. This is so that solar panels for the Dockyard can be investigated.
 - Head Office is £12,786 above the profiled budget due to increased facilities management costs.
- An underspend within Strategic Services relating to:
 - Development Management is £16,422 above the profiled budget due to higher than profiled planning income.
 - Strategy and Projects (including salaries) is £205,026 behind the profiled budget mainly due to the receipt of the first two instalments of the Farming in Protected

Landscapes grant of £187,061 and staff vacancies. The grant variance will reduce as grants are paid out before the end of this financial year.

- Human Resources is £28,365 above the profiled budget due to staff cover.
- Volunteers is £11,515 behind the profiled budget due to savings in volunteer training, room hire and advertising.
- Communications is £13,852 above the profiled budget due to timing differences on the receipt of the Generation Green Grant.
- Visitor Centres and Yacht Station is £45,149 above the profiled budget due to timing differences on the end of season staff payments and reduced income as an impact of COVID-19.
- An underspend within Finance and Support Services relating to:
 - Governance is £15,831 behind the profiled budget due to vacancies and timing differences.
 - Asset Management is £24,240 behind the profiled budget due delays on in contracting works for How Hill Boatshed (this has been transferred to 2022/23) and timing differences on consultancy billing.
 - Finance and Insurance is £39,803 behind the profiled budget due to vacancies and savings on the insurance tender.
 - ICT is £45,611 behind the profiled budget due to vacancies and timing differences.
- An adverse variance within reserves relating to:
 - Premises reserve is under the profiled budget due to the delays in the Dockyard expenditure which has been deferred to 2022/23.
 - Property reserve is above the profiled budget due to the purchase of Berney Mill moorings 2.
 - Plant, Vessels and Equipment reserve is under the profiled budget due to the delays in equipment and vehicle replacements.
 - Section 106 reserve is over the profiled budget due to the unpredictable nature of when section 106 monies will require payment.
 - UK Communications reserve is over the profiled due to the National Park recharges for the UK team and additional work being commissioned.
 - Catchment Partnership reserve is under the profiled budget due to savings from when the post was vacant.

- 2.2. The charts at Appendix 1 provide a visual overview of actual income and expenditure compared with both the original budget and the LAB.

3. Latest Available Budget

- 3.1. The Authority's income and expenditure is monitored against the Latest Available Budget (LAB) for 2021/22. The LAB is based on the original budget for the year, with adjustments for known and approved budget changes such as carry-forwards and budget virements. Full details of movements from the original budget are in Appendix 2.

Table 2

Adjustments to Consolidated LAB

Item	Authorisation reference	Amount £
Original consolidated budget 2021/22 (deficit)	Broads Authority 29/01/21 Agenda item number 8	329,840
Approved carry-forwards	Broads Authority 30/04/21 Agenda item number 9	93,392
LAB as at 30 November 2021	n/a	423,232

- 3.2. The LAB therefore provides for a deficit of £423,232 in 2021/22 as at 30 November 2021.

4. Overview of forecast outturn 2021/22

- 4.1. Budget holders have been asked to comment on the expected income and expenditure at the end of the financial year in respect of all budget lines for which they are responsible.
- 4.2. As at the end of November 2021, the forecast indicates there has been no change compared to the LAB:
- The total forecast income is £7,105,978.
 - Total expenditure is forecast to be £7,447,190.
 - The resulting deficit for the year is forecast to be £341,212.
- 4.3. The forecast outturn reflects the following changes from the LAB as shown in Table 3. The forecast deficit represents a favourable variance of £82,020 against the LAB.

Table 3

Adjustments to Forecast Outturn

Item	Amount £
Forecast outturn deficit per LAB	423,232
Adjustments previously reported	(38,500)
Salary adjustments for vacancies	(18,580)
Insurance tender savings	(20,530)
Volunteer services savings	(4,410)
Forecast outturn deficit as at 30 November 2021	341,212

5. Reserves**Table 4**

Earmarked Reserves

Reserve name	Balance at 1 April 2021 £	In-year movements £	Current reserve balance £
Property	(731,379)	(52,342)	(783,721)
Plant, Vessels and Equipment	(345,886)	(110,245)	(456,131)
Premises	(212,245)	(80,980)	(293,225)
Planning Delivery Grant	(227,643)	0	(227,643)
Upper Thurne Enhancement	(164,637)	(21,000)	(185,637)
Section 106	(33,741)	33,620	(121)
HLF	(32,258)	123,781	91,523
Catchment Partnership	(74,677)	(19,998)	(94,675)
CANAPE	(391,323)	99,945	(291,378)
Computer Software	(31,006)	(10,000)	(41,006)
UK Communications	(47,659)	(22,320)	(69,979)
Match Funding (EXPERIENCE)	(46,016)	0	(46,016)
Total	(2,338,470)	(59,539)	(2,398,009)

- 5.1. As in previous years, the Authority's contributions to the reserves have all been made in full at the end of quarter one. This has resulted in the reserves showing increased balances.

6. 2022/23 budget proposals

- 6.1. The budget is set out in Appendix 3 and the financial strategy to 2024/25 to provide context.
- 6.2. As in previous years the budget has been prepared on a zero-budget basis. This makes no assumptions of the automatic rollover of previous years' budgets. Budget holders are sent a template in July to consider expenditure for the next financial year in line with strategic direction previously agreed with members. It takes into consideration priorities around dredging, moorings and plant cutting agreed in the relevant strategies and is split between essential and desirable expenditure. This is then reviewed by Management Team in September to ensure requests are in line with expectations. It provides the baseline information for the Tolls briefing to consider in September prior to making recommendations around the level of navigation charges required.
- 6.3. The budget takes into account of the following factors:
 - A provisional 2% pay increase for staff. It should be noted that the outcome for the 2021/22 remains unknown. For 2021/22 a provision for a 2% increase was included in the budget.
 - Additional Employer National Insurance for health and social care costs.
 - Rising inflation may reduce the scale of some of the planned projects.
 - Red diesel used in plant and equipment will no longer be entitled to reduced rate of tax from 1 April 2022.
 - Boat numbers will remain below 2021/22 levels.
 - National Park Grant remains at 2021/22 level. This is subject to confirmation from DEFRA.
 - £50,000 will be transferred from Navigation reserves annually to repay the £250,000 payment from National Park reserves.
 - Maintaining the National Park reserve at 10% plus £100,000 and the Navigation reserve at 10% of net expenditure.
- 6.4. Total core income for 2022/23 is budgeted to be £7,175,468, including £3,414,078 for National Park Grant, £1,186,000 for hire craft tolls and £2,489,000 for private craft tolls. This income takes account of the latest available data for boat numbers. Net expenditure is budgeted at £7,527,952. This will result in a budget deficit of £352,484, which is balanced by the use of funds from the Navigation reserve. After taking into account the transfer of £3,000 of interest to earmarked reserves, reserves at the end of March 2023 are forecast to be £1,086,942 (£586,347 National Park and £500,595 Navigation) which amounts to 16.1% and 12.9% of net expenditure for the year respectively.

- 6.5. Table 5 sets out an overview of the proposed 2022/23 budget, which is provided in more detail in Appendix 3.

Table 5

Draft 2022/23 Budget

Source	National Park £	Navigation £	Consolidated £
National Park Grant	(3,414,078)	0	(3,414,078)
Navigation Tolls	0	(3,755,390)	(3,755,390)
Other Income	(3,000)	(3,000)	(6,000)
Total Income	(3,417,078)	(3,758,390)	(7,175,468)
Operations	1,663,813	3,027,533	4,691,346
Strategic Services	1,357,841	332,861	1,690,702
Finance and Support Services	894,213	766,562	1,660,775
Corporate Items	93,638	52,962	146,600
Contributions from earmarked reserves	(377,062)	(284,408)	(661,470)
Total Expenditure	3,632,443	3,895,510	7,527,953
Net (Surplus / Deficit	215,365	137,120	352,485
Opening Reserves (Forecast)	(753,212)	(689,215)	(1,442,427)
(Surplus) / Deficit for the year	215,365	137,120	352,485
Interest transfer	1,500	1,500	3,000
Contribution to National Park Reserve (General)	(50,000)	50,000	0
Closing Reserves (Forecast)	(586,347)	(500,595)	(1,086,942)

7. Operations

- 7.1. The Operations budget has seen an increase to staff costs to reflect the provisional 2% pay increase, subject to negotiations by the NJC. Vessels and Equipment has seen an increase due to rising costs of material required for repairs and maintenance and the change to tax rate on red diesel. Safety salaries have increased following the decision to increase Hire Boat Licensing from 1 day a week to 3 days a week. In other areas of the budget, the provision represents the level of funding required to enable services to be delivered.

- 7.2. As with previous years, however, it is important to recognise that the Operations budget has no capacity to take on additional projects or ad-hoc work in 2022/23.

8. Strategic Services

- 8.1. As with the Operations budget, staff costs have increased for the same reasons. Both income and expenditure has increased for grant projects; Nature for Climate Peatland Grant Scheme (NCPGS) Discovery Grant and Farming in Protected Landscapes. Again it is important to recognise that there is little capacity to take on additional projects or other ad-hoc work. In other areas of the budget, the provision represents the level of funding required to enable continuation of the levels of service delivered in the current year.

9. Finance and Support Services

- 9.1. Staffing budgets for Finance and Collection of Tolls have increased as outlined in the Navigation charges report. These changes will help reduce the growing pressure in tolls and strengthen the Finance team. In general staff costs have increased for the same reasons as Operations and Strategic Services. Legal expenditure has been increased to reflect the actual split between National Park and Navigation in 2020/21.

10. Central and shared costs and cost apportionment

- 10.1. Cost apportionments remains broadly the same as those for 2021/22 and are consistent with the principles agreed by the Resources Allocation Working Group. Full details of apportionments by budget line for 2022/23 are set out in Appendix 3.
- 10.2. The overall split of estimated income and proposed net expenditure in 2022/23 remains broadly the same, 48% National Park and 52% Navigation.
- 10.3. Table 6 provides further details of central and shared costs. These should not be seen as synonymous with overheads, but have been identified in line with those areas specifically examined by the Resource Allocation Working Group. As such, they reflect costs across the Authority included within the budgets of both Operations, Strategic Services and Finance and Support Services directorates.

Table 6

Central and shared costs

Cost/Percentage split	2022/23 National Park £000s	2022/23 Navigation £000s	2022/23 Consolidated £000s	2023/24 National Park £000s	2023/24 Navigation £000s	2023/24 Consolidated £000s	2024/25 National Park £000s	2024/25 Navigation £000s	2024/25 Consolidated £000s
Share of central and shared costs	1,716	1,130	2,846	1,690	1,109	2,799	1,655	1,128	2,783
Pension contribution lump-sum	94	53	147	122	79	201	126	82	208
Total	1,810	1,183	2,993	1,812	1,188	3,000	1,781	1,210	2,991
Percentage split of central and shared costs	60%	40%	100%	60%	40%	100%	60%	40%	100%
Total core income	(3,417)	(3,758)	(7,175)	(3,422)	(3,898)	(7,320)	(3,429)	(4,066)	(7,495)
Central and shared costs as percentage of core income	53%	31%	42%	53%	30%	41%	52%	30%	40%

10.4. Central and shared costs have been identified 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 staff training; governance and member's allowances; and the Chief Executive. All of these 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 2021/22 (National Park 58% and Navigation 42% split of central and shared costs, central and shared costs as a percentage of core income National Park 49% and Navigation 33%).

11. Assumptions used for the budget and financial strategy

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

- National Park grant will be received in line with expectations of a flat cash settlement;
- Navigation tolls will be collected in line with the budget and boat numbers will remain as forecast;
- Salary negotiations for 2021/22 will be in line with the 2% budgeted and increases from 2022/23 onwards are based on a provisional increase of 2%, subject to negotiations with the NJC;
- Staffing levels will remain at 100% of budget. Staff turnover may result in timing differences between vacancy and appointment. Where these savings arise, the forecast will be adjusted accordingly;
- The forecast outturn position for 2021/22 will be delivered in line with budget holders' projections;
- The Hire Boat Licensing Officer hours will be increased through Hire Boat Licensing fees; and
- 2022/23 will see the first instalment of £50,000 being transferred back from the Navigation reserve to the National Park reserve.

11.2. A detailed sensitivity analysis for some of these key assumptions is set out below in table 7.

Table 7

Budget sensitivity analysis

Assumption	Change in assumption	Approximate financial impact of change £ (+/-)
National Park Budget for 2021/22 will be delivered in line with forecast outturn	1% under/overspend against National Park budget	36,000

Assumption	Change in assumption	Approximate financial impact of change £ (+/-)
Navigation Budget for 2021/22 will be delivered in line with forecast outturn	1% under/overspend against Navigation budget	39,000
Overall salary increase of 2% in 2022/23	1% change in salary inflation	51,000
Boat numbers and distribution remain as predicted in 2022/23	1% change in navigation toll income	37,000
National Park Grant in line with current allocations and no further reduction applied in 2022/23	1% change in National Park allocation	34,000

12. Earmarked reserves

- 12.1. The Authority's earmarked reserve strategy for the period 2022/23 to 2024/25 is set out in Appendix 4. The strategy details the actual balance of earmarked reserves at the end of November 2021, planned expenditure until the end of the financial year, and also provides an analysis of movements in reserves split between national park and navigation in all years to 2024/25.
- 12.2. Earmarked reserves stand at £2,398,009 (navigation £1,028,323) at the end of November 2021 and are forecast to increase to £2,678,627 (navigation £1,180,516) by the end of the financial year due to receipt of CANAPE grant income and the contribution of £88,000 towards the new toll system.
- 12.3. Appendix 4 reflects the contributions to reserves allowed for in the budget and financial strategy set out in Appendix 3. Planned expenditure from reserves is itemised within Appendix 2 and includes in 2022/23:
- Replace large mower (deferred from 2021/22), welfare barge, JCB JS160, Yanmar tracked carrier and JCB Tractor replacement;
 - Replace nine vehicles, three deferred from 2021/22;
 - Site maintenance at Hoveton Riverside Park, How Hill boardwalk, Eel Set and South Walsham slipway;
 - Replacement of a ranger launch engine;
 - Dockyard solar power project;
 - Repairs to How Hill boat shed (delayed from 2020/21);

- Replacement for Reedham Quay hut; and
 - Project expenditure for the Catchment Partnership, Water Mills and Marshes, CANAPE and the UK Communications Team.
- 12.4. Planned expenditure from earmarked reserves in 2023/24 and 2024/25 includes the continued Catchment Partnership, Water Mills and Marshes, CANAPE and the UK Communications Team, replacement of six vehicles at an estimated cost of £105,820 (with £65,749 relating to navigation), replacement of a wherry at an estimated cost of £120,000 (with £84,000 relating to navigation) and replacement of Ranger launch at an estimated cost of £100,000 (with £100,000 relating to navigation).
- 12.5. Taking account of all these items, the forecast balance of navigation earmarked reserves at the end of 2024/25 is £2,623,195, although it should be noted that expenditure plans for 2023/24 and beyond are likely to be refined again when the Financial Strategy for 2023/24 is developed later on this year.
- 12.6. In 2023/24 the final payment from the CANAPE project will have been received. Any surplus balance will need to be redistributed 50:50 between national park and navigation reserves. The exact amount is currently difficult to forecast given the income is received in Euros and there is uncertainty surrounding the exchange rate, so the figure included in Appendix 4 should not be seen as absolute. Officers are currently reviewing available options for the closing balance and this will be brought back to members at a future date. Options on the navigation side could include increasing the moorings/piling part of the property reserves or creating a new reserve to provide match funding for future projects.

13. Summary

- 13.1. The budget presented here incorporates the navigation charges for 2022/23 and is designed to allow the Authority to continue to deliver priority navigation activities at the required level, while making prudent provision for asset maintenance over the life of the strategy and beyond. Minor adjustments have also been made reflecting the latest staffing forecasts. As a result of all these factors, there is no capacity within the budget for additional projects.
- 13.2. The National Park part of the budget shows a deficit for the next three years. This will be balanced by using funds in the National Park Reserve, resulting in a reserve balance of £586,347 at the end of 2022/23. While the outcome of a new settlement is awaited, figures for 2022/23 onwards should be viewed with a high degree of uncertainty. The impact of any change (positive or negative) will need careful consideration to make sure expenditure is sustainable.
- 13.3. It is important to recognise that the budget as a whole is highly sensitive to changes in salary inflation, and as a result a significant proportion of the budget is made up of staff costs. The budget is based on a 2% increase in salaries for period April 2022 to March 2025. There continues to be uncertainty about the likely award.

- 13.4. The consolidated deficit of £352,484 allowed for in the 2022/23 budget will be balanced by using funds held within the National Park and Navigation reserves and will continue to maintain the reserves above the minimum. The impact of rising inflation should also not be under estimated and its effect on purchasing materials and energy. The investigations into solar power at the dockyard will mitigate some of these rising costs.
- 13.5. On both sides of the budget expenditure is being balanced via the use of reserves. Management Team considered a percentage cut to all budgets but felt this was not achievable due to statutory expenditure beyond the budget holders' control. The level of reserves held by the Authority provides a short-term solution to increasing costs and allows time to plan for achievable medium-term savings that will benefit both sides of the budget whilst maintaining appropriate minimum level of reserves.
- 13.6. As in previous years, it remains the case that the indicative tolls increase in 2023/24 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 to outturn figures for 2021/22.

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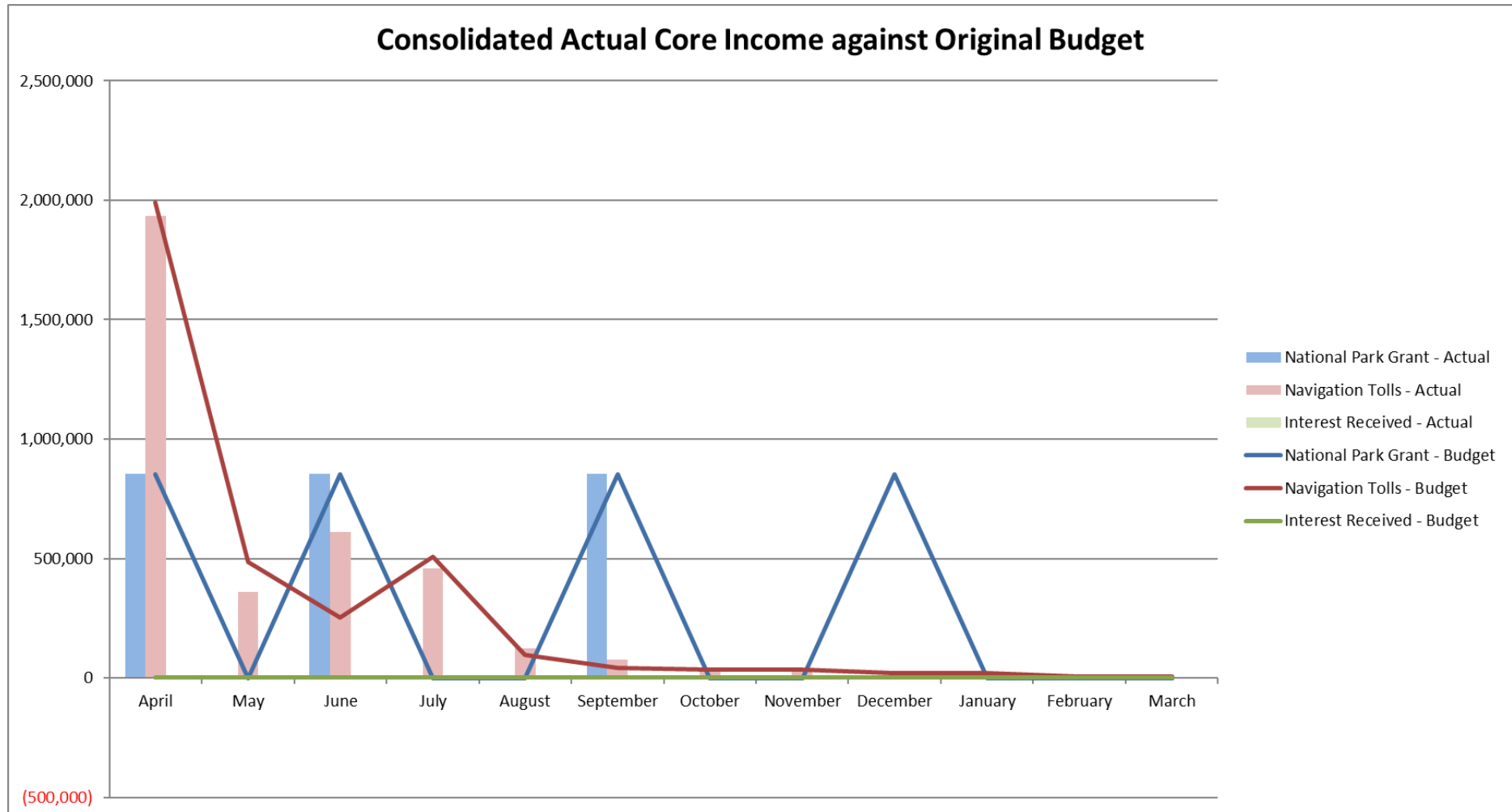
Appendix 1 – Consolidated actual income and expenditure charts to 30 November 2021

Appendix 2 – Financial monitor: Consolidated and expenditure 2021/22

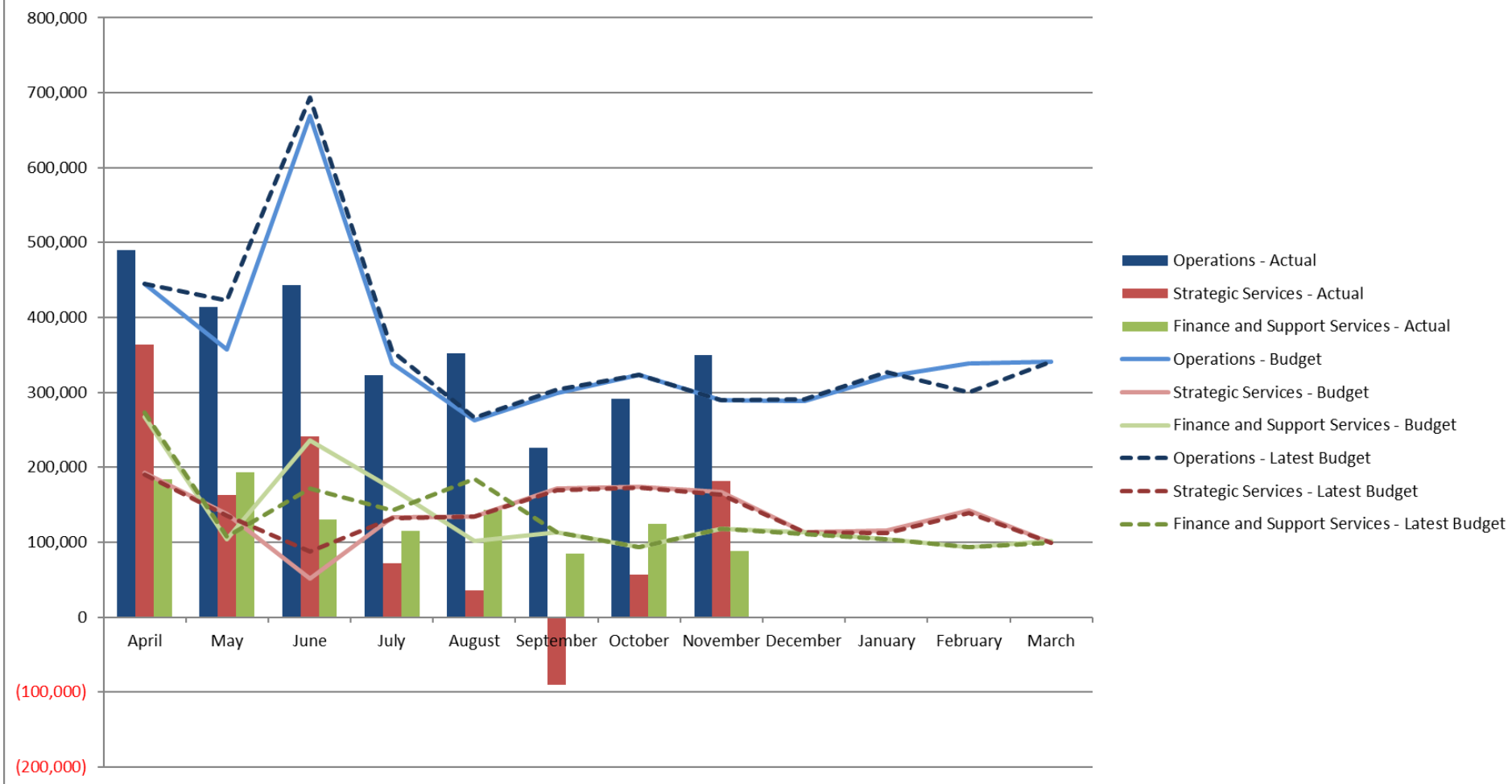
Appendix 3 – 2022/23 Budget and Financial Strategy to 2024/25

Appendix 4 – Earmarked reserves 2021/22 for budget

Appendix 1 – Consolidated actual income and expenditure charts to 30 November 2021



Consolidated Net Actual Expenditure against Original and Latest Budget



Appendix 2 – Financial monitor: Consolidated income and expenditure 2021/22

Table 1

Income

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Income Total	(6,924,478)	0	(6,924,478)	(7,105,978)	181,500
National Park Grant	(3,414,078)	0	(3,414,078)	(3,414,078)	0
Income	(3,414,078)	0	(3,414,078)	(3,414,078)	0
Hire Craft Tolls	(1,131,000)	0	(1,131,000)	(1,193,100)	62,100
Income	(1,131,000)	0	(1,131,000)	(1,193,100)	62,100
Private Craft Tolls	(2,303,000)	0	(2,303,000)	(2,429,900)	126,900
Income	(2,303,000)	0	(2,303,000)	(2,429,900)	126,900
Short Visit Tolls	(45,000)	0	(45,000)	(45,000)	0
Income	(45,000)	0	(45,000)	(45,000)	0
Other Toll Income	(17,900)	0	(17,900)	(17,900)	0
Income	(17,900)	0	(17,900)	(17,900)	0
Interest	(13,500)	0	(13,500)	(6,000)	-7,500
Income	(13,500)	0	(13,500)	(6,000)	-7,500

Table 2
Operations

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Operations Total	4,399,095	85,385	4,484,480	4,360,670	123,810
Construction and Maintenance Salaries	1,331,370	0	1,331,370	1,331,370	0
Salaries	1,331,370	0	1,331,370	1,331,370	0
Expenditure	0	0	0	0	0
Equipment, Vehicles & Vessels	528,400	0	528,400	528,400	0
Income	(8,700)	0	(8,700)	(8,700)	0
Expenditure	537,100	0	537,100	537,100	0
Water Management	98,635	0	98,635	98,635	0
Expenditure	98,635	0	98,635	98,635	0
Land Management	(29,856)	7,885	(21,971)	(21,971)	0
Income	(87,606)	0	(87,606)	(87,606)	0
Expenditure	57,750	7,885	65,635	65,635	0
Practical Maintenance	480,386	77,500	557,886	557,886	0
Income	(11,000)	0	(11,000)	(11,000)	0
Expenditure	491,386	77,500	568,886	568,886	0
Waterways and Recreation Strategy	47,580	0	47,580	47,580	0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Income	0	0	0	0	0
Salaries	38,580	0	38,580	38,580	0
Expenditure	9,000	0	9,000	9,000	0
Ranger Services	1,113,430	0	1,113,430	1,013,430	100,000
Income	(7,000)	0	(7,000)	(7,000)	0
Salaries	840,040	0	840,040	840,040	0
Expenditure	280,140	0	280,140	180,140	100,000
Pension Payments	250	0	250	250	0
Safety	147,520	0	147,520	123,710	23,810
Income	(1,000)	0	(1,000)	(1,000)	0
Salaries	62,070	0	62,070	65,760	-3,690
Expenditure	86,450	0	86,450	58,950	27,500
Premises	223,160	0	223,160	223,160	0
Income	(3,500)	0	(3,500)	(3,500)	0
Expenditure	226,660	0	226,660	226,660	0
Premises - Head Office	258,880	0	258,880	258,880	0
Income	0	0	0	0	0
Expenditure	258,880	0	258,880	258,880	0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Project Funding	62,100	0	62,100	62,100	0
Expenditure	50,000	0	50,000	50,000	0
Pension Payments	12,100	0	12,100	12,100	0
Operations Management and Administration	137,490	0	137,490	137,490	0
Salaries	128,990	0	128,990	128,990	0
Expenditure	8,500	0	8,500	8,500	0

Table 3
Strategic Services

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Strategic Services Total	1,507,714	15,007	1,522,721	1,575,521	-52,800
Development Management	382,900	0	382,900	382,900	0
Income	(90,000)	0	(90,000)	(90,000)	0
Salaries	415,750	0	415,750	415,750	0
Expenditure	52,600	0	52,600	52,600	0
Pension Payments	4,550	0	4,550	4,550	0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Strategy and Projects Salaries	218,295	0	218,295	201,445	16,850
Income	0	0	0	0	0
Salaries	151,120	0	151,120	134,270	16,850
Expenditure	67,175	0	67,175	67,175	0
Strategy and Projects	0	0	0	0	0
Income	0	0	0	(280,661)	280,661
Salaries	0	0	0	0	0
Expenditure	0	0	0	280,661	-280,661
Biodiversity Strategy	11,270	0	11,270	11,270	0
Income	(11,653)	0	(11,653)	(11,653)	0
Expenditure	22,923	0	22,923	22,923	0
Human Resources	139,714	8,150	147,864	208,424	-60,560
Income	0	0	0	0	0
Salaries	80,940	0	80,940	141,500	-60,560
Expenditure	58,774	8,150	66,924	66,924	0
Volunteers	74,190	0	74,190	69,780	4,410
Salaries	51,070	0	51,070	51,070	0
Expenditure	23,120	0	23,120	18,710	4,410

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Communications	328,105	6,857	334,962	334,962	0
Income	(115,022)	0	(115,022)	(115,022)	0
Salaries	347,750	0	347,750	347,750	0
Expenditure	95,377	6,857	102,234	102,234	0
Visitor Centres and Yacht Stations	240,030	0	240,030	253,530	-13,500
Income	(206,100)	0	(206,100)	(206,100)	0
Salaries	357,280	0	357,280	357,280	0
Expenditure	88,850	0	88,850	102,350	-13,500
Strategic Services Management and Administration	113,210	0	113,210	113,210	0
Salaries	109,860	0	109,860	109,860	0
Expenditure	3,350	0	3,350	3,350	0

Table 4

Finance and Support Services

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Finance and Support Services Total	1,604,064	(7,000)	1,597,064	1,643,324	-46,260
Legal	77,500	0	77,500	77,500	0
Income	(2,500)	0	(2,500)	(2,500)	0
Expenditure	80,000	0	80,000	80,000	0
Governance	254,850	0	254,850	242,440	12,410
Salaries	169,760	0	169,760	157,350	12,410
Expenditure	85,090	0	85,090	85,090	0
Chief Executive	123,080	0	123,080	123,080	0
Salaries	120,730	0	120,730	120,730	0
Expenditure	2,350	0	2,350	2,350	0
Asset Management	147,033	0	147,033	167,153	-20,120
Income	(23,000)	0	(23,000)	(23,000)	0
Salaries	46,710	0	46,710	46,710	0
Expenditure	123,323	0	123,323	143,443	-20,120
Finance and Insurance	410,111	(7,000)	403,111	371,621	31,490
Salaries	170,460	0	170,460	159,500	10,960

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Expenditure	239,651	(7,000)	232,651	212,121	20,530
Collection of Tolls	152,530	0	152,530	152,530	0
Salaries	141,330	0	141,330	141,330	0
Expenditure	11,200	0	11,200	11,200	0
ICT	438,960	0	438,960	509,000	-70,040
Income	0	0	0	0	0
Salaries	201,460	0	201,460	183,500	17,960
Expenditure	237,500	0	237,500	325,500	-88,000

Table 5

Projects and Corporate items

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Projects and Corporate Items Total	141,666	0	141,666	141,666	0
Partnerships / HLF	(734)	0	(734)	(734)	0
Income	(609,523)	0	(609,523)	(609,523)	0
Salaries	152,660	0	152,660	152,660	0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Expenditure	456,129	0	456,129	456,129	0
Corporate Items	142,400	0	142,400	142,400	0
Expenditure	19,400	0	19,400	19,400	0
Pension Payments	123,000	0	123,000	123,000	0

Table 6

Contributions from earmarked reserves

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Total contributions from Earmarked Reserves	(398,221)	0	(398,221)	(273,991)	-124,230
Earmarked Reserves	(398,221)	0	(398,221)	(273,991)	-124,230
Expenditure	(398,221)	0	(398,221)	(273,991)	-124,230

Table 7

Net (Surplus) / Deficit

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Grand Total	329,840	93,392	423,232	341,212	82,020

Appendix 4 - Earmarked reserves 2021/22 for budget

Year	Earmarked Reserves	Property Reserve - National Park	Property Reserve - Navigation	Property Reserve - TOTAL	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	HLF	CANAPE	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves	
2024/25	<u>Contributions to Reserves to 31/03/25</u>																
	Vessels and Equipment (VES000451)	0	0	0	(92,000)	0	0	0	0	0	0			(27,600)	(64,400)	(92,000)	
	Vehicles (VEH000451)	0	0	0	(38,000)	0	0	0	0	0	0			(11,400)	(26,600)	(38,000)	
	Mutford Lock (MLK000451)	0	(25,000)	(25,000)	0	0	0	0	0	0	0			0	(25,000)	(25,000)	
	Mutford Lock Rent (MLK000451)	0	(2,000)	(2,000)	0	0	0	0	0	0	0			0	(2,000)	(2,000)	
	Launches (LAU000451)	0	0	0	(30,000)	0	0	0	0	0	0			0	(30,000)	(30,000)	
	Ranger Vehicles (RAN000451)	0	0	0	(13,000)	0	0	0	0	0	0			(3,900)	(9,100)	(13,000)	
	Dockyard Site (PRM009451)	0	0	0	0	(9,000)	(21,000)	(30,000)	0	0	0			(9,000)	(21,000)	(30,000)	
	Pool Vehicles (PCP000451)	0	0	0	(15,000)	0	0	0	0	0	0			(10,050)	(4,950)	(15,000)	
	Building repairs (PRM000451)	0	0	0	0	(36,000)	(14,000)	(50,000)	0	0	0			(36,000)	(14,000)	(50,000)	
	Asset Management for Countryside sites (SIM00451)	(46,000)	0	(46,000)	0	0	0	0	0	0	0			(46,000)	0	(46,000)	
	Computer Software (ICT000451)	0	0	0	0	0	0	0	(13,400)	(6,600)	(20,000)			(13,400)	(6,600)	(20,000)	
	Potter Heigham Chalet Income (UTE000451)	0	0	0	0	0	0	0	(21,000)	0	(21,000)			(21,000)	0	(21,000)	
	Catchment Partnership (CAT000451)	0	0	0	0	0	0	0	(22,400)	0	(22,400)			(22,400)	0	(22,400)	
	<u>Contributions from Reserves to 31/03/25</u>																
	Replacement of AO64 EAW (VEH000450)	0	0	0	23,400	0	0	0	0	0	0			7,020	16,380	23,400	
	Replacement of AO13 ABF (PCP000450)	0	0	0	22,500	0	0	0	0	0	0			15,075	7,425	22,500	
	Catchment Partnership (CAT000450)	0	0	0	0	0	0	0	22,400	0	22,400			22,400	0	22,400	
	Forecast Balance 01 April 2025	(396,941)	(475,538)	(872,479)	(400,066)	(262,714)	(207,031)	(469,745)	(593,303)	(121,332)	(714,635)	(0)	(402,370)	(1,669,644)	(1,289,650)	(2,959,295)	