

Financial Performance and Direction
Report by Head of Finance

Summary: This report provides a strategic overview of current key financial issues and items for decision and presents the Authority's Statement of Accounts for the financial year ended 31 March 2013 for approval along with final outturn figures for general and navigation income and expenditure.

Recommendations:

Section 2

- (i) That the summary of the Statement of Accounts 2012/13 and the revenue account outturn figures be adopted, subject to any amendments by members.

Section 3

- (ii) That the Income and Expenditure figures to 31 July 2013 be noted.

Section 4

- (iii) That the Authority approves the contractors set out in paragraph 4.6 for inclusion on the Selective Tendering Ad-hoc list to allow competitive tenders for photocopiers to be sought.

Section 5

- (iv) That the Authority approves the Waiver of Standing Orders for PRISMA dredging and dewatering activities at Hardley Dyke and Loddon Basin as set out in section 5.

Section 6

- (v) Approve the proposal set out in Section 6 that the larger hire boat yards be offered the facility to pay navigation charges by way of four payments in the ratios set out in report and that the Chief Executive be authorised to finalise the other details, with further consultation with the officers of the Broads Hire Boat Federation as necessary.

1 Introduction

- 1.1 This report consolidates a number of items relating to the financial performance and direction of the Authority in order to provide members with a

strategic overview of the key issues for consideration. This report covers the items set out in the table below:

Report Section	Item
2	Statement of Accounts 2012/13 - Adoption
3	Consolidated Income and Expenditure from 1 April 2013 – 31 July 2013
4	Selective Tendering Ad-hoc List for Broads Authority Photocopier Requirement
5	Waiver of Standing Orders – PRISMA Procurement Activity
6	Payment of Tolls by the Hire Boat Fleet

2 Statement of Accounts 2012/13 - Adoption

Overview

- 2.1 This report summarises the Broads Authority's Statement of Accounts for the year ended 31 March 2013.

Introduction

- 2.2 The timetable for the preparation of the Authority's Statement of Accounts is dictated by the requirements of The Accounts and Audit (England) Regulations 2011. The timetable for the adoption of the 2012/13 accounts is as follows:
- Treasurer and Financial Adviser to sign off the completed accounts by the end of June 2013.
 - Financial Scrutiny and Audit Committee to scrutinise the accounts on 9 July 2013, and to recommend them for approval to the Full Authority, subject to any suggested amendments.
 - External Audit (Ernst and Young) to undertake and complete the audit of the accounts by the end of September 2013.
 - Broads Authority to consider and formally adopt the audited accounts at its meeting on 20 September 2013.
- 2.3 The draft accounts were signed by the Treasurer and Financial Adviser within the required time period, and were considered by the Financial Scrutiny and Audit Committee at its meeting on 9 July. The Committee duly recommended them to the Broads Authority for approval. External Audit undertook some preliminary on-site audit work in the week commencing 12 August, with additional work scheduled for the two weeks from 9 September. Part of the closing steps will involve the preparation of an Annual Governance Report, which will require reporting to those charged with governance, and this is due to be considered and approved by the Financial Scrutiny and Audit Committee at its meeting on 19 September.
- 2.4 As members will be aware, the Authority's accounts are required to be prepared in accordance International Financial Reporting Standards (IFRSs),

and the *Code of Practice on Local Authority Accounting* (the Code) issued by the Chartered Institute of Public Finance and Accountancy (CIPFA). The production of the Statement of Accounts represents a sizeable technical exercise for the Authority's limited staff resources working to a very tight timetable.

- 2.5 This report summarises the draft Statement of Accounts which have been submitted to the Ernst and Young. Appended to this report are:
- the consolidated income and expenditure outturn figures for 2012/13; and
 - the draft Statement of Accounts for 2012/13 (excluding the Audit Report and Annual Governance Statement).
- 2.6 At the time of writing this report, external audit work on the Statement of Accounts is ongoing. Any changes identified by the auditors, along with a summary of the contents of the Annual Governance Report, will be reported at the meeting.

Revenue Account Outturn Figures

- 2.7 The Statement of Accounts provides summaries of general and navigation fund income and expenditure for the year. The original general fund budget provided for £272,434 to come from reserves. After accounting for £11,696 of interest transferred to earmarked reserves, the year end saw a net overspend of £55,884 (and £109,875 has been approved to be carried forward as additional expenditure into 2013/14). The outcome was therefore a draw down of £328,318 from the general reserve, reducing the general reserve to £604,511 as at 31 March 2013.
- 2.8 The navigation fund budget provided for a contribution of £197,886 to come from reserves. After accounting for £15,929 of interest transferred to earmarked reserves, the year end saw a net overspend of £363,786 (and it is proposed that a further £162,576 be carried forward as additional expenditure into 2013/14). The outcome was therefore a draw down of £561,672 from the navigation reserve, reducing the navigation reserve to £364,800 as at 31 March 2013.
- 2.9 The consolidated deficit for the year (after taking account of £27,625 interest transferred to earmarked reserves) is £889,990, with an additional £272,452 proposed to be carried forward into the 2013/14 budget. There are a number of reasons for this deficit but in particular, subsequent to the 2012/13 budget being set, the Authority approved:
- significant expenditure to fund capital improvements of the workshop at the Dockyard amounting to £521,970 plus a £75,000 contribution from PRISMA;
 - additional costs to support the relocation to Yare House;
 - additional costs and income relating to Breydon Water including hydraulic / sediment modelling, the provision of lay-by moorings and the acquisition of a new launch; and

- the purchase of a number of new and smaller vehicles to replace existing leased vehicles and reduce ongoing revenue costs.

Balance Sheet

- 2.10 The Broads Authority has the following earmarked reserves shown on the Balance Sheet, which contain funds in addition to the General and Navigation Funds for specific purposes. The Authority uses these earmarked reserve accounts to make provision for known future liabilities which are unlikely to be affordable from revenue expenditure.

Asset Management – Reserve set up to provide for future repair and maintenance of the Authority's property assets, as prioritised through the Asset Management Plan.

Fen Management Equipment – Reserve established to provide for the selection and purchase of a Fen Harvester.

Implementing Electronic Government – Balance of grant supplied by ODPM (The Office of the Deputy Prime Minister, now the Department for Communities and Local Government) for the purpose of improving IT systems.

Mobile Phone Upgrade – A reserve set up to provide for the replacement and acquisition of mobile phones.

New Office Accommodation – Balance of Defra grant awarded to enable the Authority to make the move to its new premises.

Planning Delivery Grant – Balance of Defra and OPDM grants awarded to deliver the planning service.

Sustainable Development Fund – Balance of Sustainable Development Fund (SDF) grant supplied by Defra.

STEP – A reserve set up for a European Grant part funded project relating to Sustainable Tourism in Estuary Parks.

Dredging Disposal – Navigation Fund reserve to provide for the acquisition of sites for the disposal of sediment from dredging.

Dockyard Vessels & Equipment – Navigation Fund reserve to provide for the future replacement and acquisition of vessels and equipment by the Dockyard Team.

Dockyard Site Maintenance – Navigation Fund reserve to provide for the future maintenance and improvement of the Dockyard site, including the access road.

Mutford Lock Endowment Fund – Navigation Fund reserve for the future repair of Mutford Lock.

PRISMA – A reserve account set up for European grant part funded projects and trials relating to the development of sustainable techniques and methods for the dredging, treatment and reuse of sediment.

Vessel Replacement Fund – Navigation Fund reserve for the purchase of water borne vessels.

Upper Thurne Enhancement Scheme – Reserve established to hold the balance of ring-fenced Environment Agency funding for enhancement works in the Upper Thurne.

Section 106 Agreements – A reserve account established to hold ring-fenced developers' contributions relating to planning application conditions.

- 2.11 During 2012/13, the Authority approved the consolidation of a number of these earmarked reserves, which has been undertaken as at 1 April 2013. The closing balance of the earmarked reserves above in 2012/13 and the results of the consolidation exercise are shown in the table below.

Earmarked Reserves 2012/13		Earmarked Reserves 2013/14	
Reserve name	Balance as at 31/03/2013 £	Reserve name	Balance as at 01/04/2013 £
Asset Management	(75,474)	Property Reserve	(502,174)
Dredging disposal	(124,815)		
Mutford Lock Endowment Fund	(301,885)		
Fen Management Equipment	(72,748)	Plant, Vessels and Equipment Reserve	(288,696)
Dockyard Vessels and Equipment	(132,878)		
Vessel Replacement Fund	(83,070)		
New Office Accommodation	(78,101)	Premises Reserve	(108,556)
Dockyard Site Maintenance	(30,455)		
Planning Delivery Grant	(504,241)	Planning Delivery Grant	(504,241)
Sustainable Development Fund	(64,644)	Sustainable Development Fund	(64,644)
Mobile Phone Upgrade	(14,919)	Mobile Phone Upgrade	(14,919)
Upper Thurne Enhancement Scheme	(81,116)	Upper Thurne Enhancement Scheme	(81,116)
Section 106 Agreements	(8,426)	Section 106 Agreements	(8,426)
STEP	(65,720)	STEP	(65,720)
PRISMA	(210,246)	PRISMA	(210,246)
Total Earmarked Reserve Balances	(1,848,738)	Total Earmarked Reserve Balances	(1,848,738)

- 2.12 Of the above total balances at 31 March 2013, £883,349 related to Navigation earmarked reserves.

Other Significant Issues

- 2.13 There are no other significant issues arising from the preparation of the accounts which it is considered need to be drawn to the attention of the Authority.

Annual Governance Statement

- 2.14 The Accounts and Audit (England) Regulations 2011 contain a requirement that an Annual Governance Statement, prepared in accordance with proper practices in relation to internal control, must be approved by the relevant body and must accompany the Statement of Accounts. The draft Annual Governance Statement is set out for consideration as a separate report on this agenda, and will be appended to the Statement of Accounts once it has been approved.

Audit of the Statement of Accounts

- 2.15 The Authority's external auditors, Ernst and Young, have been undertaking the audit of these accounts during August and September 2013, and are required to complete the audit and issue the value for money conclusion by 30 September. Upon completion the audit report will be signed and incorporated into the Statement of Accounts.

Financial Implications

- 2.16 The Statement of Accounts for 2012/13 shows revenue reserves of £969,312 (general reserves £604,512, navigation reserves £364,800) that are considered to be adequate and which exceed the minimum levels agreed by the Authority as set out in the Financial Strategy for the period up to 2015/16. However, once the approved carry-forwards are taken into account, navigation reserves will fall below the recommended levels, as previously advised to the Authority during the year, although the current budget and financial strategy anticipates the restoration of this balance in 2014/15 and beyond. Taken alongside the significant earmarked reserve balances, the Authority's reserves are therefore considered to be sound. The outturn figures for 2012/13, and their implications on the overall level of reserves, will be taken into account in determining projected income and expenditure from 2013/14 onwards.

3 Consolidated Income and Expenditure from 1 April 2013 – 31 July 2013

Overview

- 3.1 This section provides the members with details of the consolidated actual income and expenditure for the four month period to 31 July 2013, and provides a forecast of the projected expenditure at the end of the financial year (31 March 2014).

Introduction

- 3.2 This financial monitoring report is presented in the new format discussed by the Authority at its meeting on 12 July 2013. It represents a change in the format when compared with 2012/13, and details of key differences are highlighted within the report. As in previous income and expenditure reports, the focus remains the forecast outturn for the year, which provides members with a picture of expected activity for the full financial year as well as supporting proactive budget management by budget holders. This report provides details of consolidated expenditure for the whole Authority (National Park plus Navigation).
- 3.3 Paragraph 3.5 of this report and Appendix 3 provide details of actual income and expenditure to 31 July 2013.
- 3.4 Paragraph 3.15 and Appendix 4 provide details of the forecast 2013/14 outturn (the expected actual expenditure position at the end of the financial year), compared to the latest available budget (LAB). The LAB represents the original budget for the year agreed by the Authority in January 2013, adjusted for known and approved budget changes. Further details of the LAB are set out from paragraph 3.9 below.

Overview of Actual Income and Expenditure

- 3.5 Within this report, actual income and expenditure will be reported at summary / directorate level, providing members with an overview of the Authority's position as set out in Table 1 below.

Table 1 – Actual Consolidated I&E by Directorate to 31 July 2013

	Profiled Latest Available Budget	Actual Income and Expenditure	Actual Variance
Income	(4,507,673)	(4,481,881)	(25,792)
Operations	920,197	975,435	(55,238)
Planning and Resources	1,337,124	1,324,569	12,555
Chief Executive	129,175	148,153	(18,978)
Projects, Corporate Items and Contributions from Earmarked Reserves	10,813	(81,810)	92,623
Net (Surplus) / Deficit	(2,110,364)	(2,115,534)	5,171

- 3.6 Core income is slightly below the profiled budget as at the end of month four, due to Private and Hire Tolls being slightly behind the profile. The overall position as at 31 July 2013 is a favourable variance of £5,171 or 0.25% difference from the profiled LAB.

- 3.7 Members may wish to note that the variances within the individual directorate lines are in part offset by contributions from reserves (within the Projects, Corporate Items and Contributions from Earmarked Reserves line in Table 1). The current position shown in Table 1 indicates that activity is now largely being delivered at the expected levels with expenditure broadly in line with the budget profiles at this point. The over spend against LAB within the Operations directorate principally results from costs of dredging at Heigham Sound for which no carry forward provision was made and the capital costs of the new ranger launch, which are offset by a contribution from the Plant, Vessels and Equipment reserve. The adverse variance within the Chief Executive's directorate relates to HR and training costs which were not profiled within the budget for the start of the year.
- 3.8 The charts at Appendix 3 provide a visual overview of actual income and expenditure compared with both the original budget and the LAB.

Latest Available Budget

- 3.9 The Authority's income and expenditure is being monitored against a latest available budget (LAB) in 2013/14. 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. Details of the movements from the original budget are set out in Appendix 4.
- 3.10 The use of a LAB format ensures that:
- the budget accurately reflects the resources available in the financial year;
 - there is a full and effective implementation of the virement process set out in the Authority's Financial Regulations, whereby budgets can be transferred with Director and Chief Executive approval up to £20,000 (within directorate budget headings) and a mechanism for seeking Authority approval above these limits can be established;
 - there is better visibility of budgets, providing members with clearer information about approved changes to the original budget and minimising the risk of distortions arising from approved in-year changes to the budget not being accurately reflected in variance figures;
 - members are able to distinguish between planned budget changes and unplanned outturn variances.
- 3.11 Members should note that the original budget reported in Appendix 4 differs from that approved by the Authority in January due to the final decision of the Authority at its meeting of 12 July 2013 to fully fund the promotion and marketing activity in 2013/14 from national park budgets. The net effect of this change is a reduction of £14,922 in budgeted navigation expenditure with an equivalent increase in expenditure on the national park side.
- 3.12 The other key changes in the LAB arise from the reduction of the Upper Thurne (National Park) budget by £79,026 following the transfer of ring-fenced income to an Earmarked Reserve and the carry-forward of £272,452 from

2012/13 budgets, which has been approved by the Authority at its meeting of 12 July 2013. The carry-forwards principally relate to:

- projects already underway but which have been delayed by external events; or
- ring-fenced income which has been provided by third parties and is earmarked for specific purposes.

3.13 Details of these are set out in Table 2 below.

Table 2 – Approved Carry-Forwards

Budget Line	Committee Budget Line	National Park	Navigation
		£	£
Breydon Water - Contractor Services	Practical Maintenance	-	34,200
Breydon Water - Materials and Consumables	Practical Maintenance	-	50,000.00
Breydon Water - Timber	Practical Maintenance	-	38,800.00
Restoration and Management - Upton Little Broad - Contractor Services	Water Management	4,628.00	-
Trinities - Contractor Services	Land Management	7,617.87	-
Other Navigation Works - Contractor Services	Practical Maintenance	-	35,000.00
Other Projects - Contractor Services (Hardley Flood Weir)	Project Funding	45,000.00	-
Other Projects - Materials & Consumables (Great Yarmouth Yacht Station)	Project Funding	6,357.00	-
Strategy and Project - Salaries	Strategy and Projects Salaries	9,261.07	915.93
Strategy and Project - Salaries	Strategy and Projects Salaries	37,011.52	3,660.48
		109,875.46	162,576.41

3.14 Taking account of these budget adjustments, the LAB therefore provides for a consolidated deficit of £74,853 in 2013/14.

Overview of Forecast Outturn 2013/14

3.15 As in 2012/13, budget holders have been asked to comment on the expected expenditure at the end of the financial year in respect of all the budget lines for which they are responsible. It must be emphasised that these forecast outturn figures should be seen as estimates and that they will be refined and clarified through the financial year.

3.16 As at the end of July 2013, the forecast outturn indicates:

- Income is expected to be broadly in line with the original budget with total forecast income of £6,473,433.

- Total expenditure is forecast to be £6,536,389.
- The resulting deficit for the year is forecast to be £62,956.

3.17 Full details of the forecast outturn are set out in Appendix 4.

3.18 The forecast outturn expenditure takes account of the adjustments to the LAB and in addition reflects the key changes shown in Table 3.

Table 3 – Adjustments to Forecast Outturn

Item	£
Unbudgeted income relating to the contribution from Land & Water Services to the Dockyard development and office space rental.	(70,000)
Additional costs relating to dredging at Heigham Sound which were not carried-forward from 2012/13.	39,595
Reduction in predicted private craft toll income. This forecast could continue to change significantly given that is only quarter 1 and as the Authority pursues unpaid craft.	14,577
Reduction in predicted hire craft income. This forecast is unlikely to change materially although there are occasionally some hire boat licences during the autumn and the Authority is pursuing a bad debt from 2012/13.	10,922
Additional costs for Tourism Officer post.	1,250
Additional costs relating to NPAPA assessment.	13,000
Additional income relating to Cromes Broad phoslock project.	(7,900)
Reduction in forecast costs for Yare House (FM, energy etc).	(17,340)
Increase in forecast Pool Vehicle maintenance costs	4,000
Net adjustment	(11,897)

Reserves

3.19 The Authority's earmarked reserves have been rationalised as at 1 April 2013 into a smaller number of reserves holding larger balances. Navigation reserve balances continue to be maintained separately from national park reserves. The balance of earmarked reserves at the end of July 2013 is shown in Table 4 below.

Table 4 – Consolidated Earmarked Reserves

	Balance at 1 April 2013	In-year movements	Current reserve balance
	£	£	£
Property	(502,174)	(500)	(502,674)
Plant, Vessels and Equipment	(288,696)	25,946	(262,750)
Premises	(108,556)	(6,560)	(115,116)

Planning Delivery Grant	(504,241)	1,898	(502,343)
Sustainable Development Fund	(64,644)	21,083	(43,561)
Mobile Phone Upgrade	(14,919)	509	(14,410)
Upper Thurne Enhancement	(81,116)	0	(81,116)
Section 106	(8,426)	0	(8,426)
STEP	(65,720)	126,053	60,333
PRISMA	(210,246)	247,692	37,446
Total	(1,848,739)	416,121	(1,432,617)

3.20 £615,756 of the current reserve balance relates to navigation reserves.

Summary

3.21 The current forecast outturn position for the year suggests a surplus of £92,975 for the national park side and a deficit of £155,931 on navigation resulting in an overall deficit within the consolidated budget, which would indicate a general fund reserve balance of approximately £698,000 and a navigation reserve balance of approximately £209,000 at the end of 2013/14. Although this is below the recommended level of 10% of net expenditure for the navigation reserve balance, when taken alongside the significant earmarked reserve balances it is considered to be adequate in the short to medium term. The impact of the navigation reserve balance will be taken into account when setting the budget and medium term financial strategy.

4 Selective Tendering Ad-hoc List for Broads Authority Photocopier Requirement

Overview

4.1 This section of the report outlines the process through which contractors will be invited for inclusion on a Selective Tendering ad-hoc list of contractors for the provision and comprehensive maintenance of the Authority's two main photocopiers.

Background

4.2 The current contract for the Authority's two main photocopiers is due to expire on 8 December 2013. The Authority requires a combined output capacity of over 100,000 copies per quarter and it is essential that operational resilience is maintained by the provision of at least two photocopiers.

4.3 Section 14 of the Authority's Standing Orders relating to Contacts sets out a procedure for selective tendering from an ad-hoc list of approved contractors. This Standing Order applies where the Authority or appropriate committee has

decided that invitations to tender for a contract are to be made to some or all of those persons or bodies who have replied to a public notice.

- 4.4 The value of a five year contract to provide and maintain two photocopiers will potentially exceed £50,000 and therefore requires the Broads Authority to decide that invitations to tender are to be made to some or all of those persons or bodies who have replied to a public notice.

Selection Process

- 4.5 In accordance with Standing Order 14, an advert for expressions of interest for inclusion in the Selective Tendering list was published in the Eastern Daily Press on 31 July 2013, with a response required by date of 20 August 2013.
- 4.6 The following contractors expressed an interest in inclusion in the Selective Tendering List:
- EBS Copiers (current contractor);
 - Mayday Office Equipment; and
 - Protocopy Limited.
- 4.7 A Cardinal Point Specification (CPS) has been prepared to evaluate the tender responses. The award criterion will be the most economically advantageous tender against the essential criteria within the CPS, with this evaluation considering the total lease and anticipated maintenance costs of the contract over the term.
- 4.8 It is recommended that the Authority approves these contractors for inclusion on the Selective Tendering Ad-hoc list to allow competitive tenders to be sought.

5 Waiver of Standing Orders – PRISMA Procurement Activity

Overview

- 5.1 This section sets out a request to waive Standing Orders relating to Contracts for member approval. This request is being referred to members following consultation with the Treasurer and Financial Adviser to ensure full transparency in the Authority's procurement activity. The contracting officer in this instance has a separate commercial relationship with the proposed supplier as set out below.

Background

- 5.2 This request to waive Standing Orders relates to the procurement of a dredging / dewatering trial as part of the Authority's PRISMA project. The reason for requesting a waiver is that the techniques to be used in the trial are both innovative and experimental (as stipulated for the PRISMA funding) and as such the equipment and expertise required is only available from one supplier, Innovative Water Contractors (IWC).

- 5.3 The PRISMA Project Manager, who is the contracting officer in this instance, has highlighted within the waiver request that they have a separate commercial relationship with IWC, delivering consultancy work outside the Broads executive area.
- 5.4 The proposed activity involves the use of the geotunnel concept to dewater hydraulically dredged sediment from Hardley Dyke and Loddon as part of the PRISMA trials. The project is proposed to be carried out in cooperation with the Environment Agency and offers a number of opportunities to apply new techniques, bringing a number of benefits to the Authority. The estimated value of the contracted work is £71,000: £19,000 for 3,000m³ at Hardley Dyke and £52,000 for 6,000m³ at Loddon Basin.
- 5.5 It is recommended that the request to waive Standing Orders be approved for the following reasons:
- IWC has developed the geotunnel concept and works closely with the patent holder (Tencate) for the product. As such no other suppliers for this specialist work exist;
 - the Authority's relationship with IWC predates the PRISMA Project Manager's consultancy work with them;
 - IWC is an experienced contractor in this field and has proven to be very effective when working with the Authority on the Salhouse project alongside another contractor, Besekk;
 - IWC has developed a very competitive quotation for this work and has also provided full and transparent costings, giving the Authority confidence that it can achieve value for money;
 - the PRISMA Project Manager's consultancy work with IWC involves work outside the Broads executive area only; and
 - the Budget Manager for PRISMA will be responsible for approving all invoices for payment under this contract and as such all invoices will be signed off by either the Head of Construction, Maintenance and Environment or the Director of Operations, providing independent oversight.

6 Payment of Tolls by the Hire Boat Fleet

- 6.1 The Authority's officers have had a productive meeting with representatives of the Broads Hire Boat Federation (BHBF) concerning the payment schedule for next year's tolls. The meeting explored the annual pattern of income to the hire boat yards and the administrative demands on the Authority of extra payments. The BHBF Committee is "broadly in agreement with the principles of the proposal" which has also been reported to the Navigation Committee. The proposal is as follows:

1. Total bills for an individual yard below £2,500 will be required to be paid in one sum by 1 April.

2. Total bills for an individual yard between £2,500 and £7,500 will be eligible for the arrangement of two equal payments on 1 April and 1 July.
3. Bills for yards paid by Hoseasons will be paid for simplicity and reduced administration in one payment by 1 April.
4. For yards that are members of the British Marine Federation **or** the Broads Hire Boat Federation and have total bills greater than £7,500 an option to make four payments in the following manner will be available:

1 April	10%
31 May	30%
30 June	30%
31 July	30%

- 6.2 Members are asked to adopt the principle of this proposal involving four payments for the larger yards in ratios set out above and authorise the Chief Executive to finalise the other details, with further consultation with the officers of the Broads Hire Boat Federation as necessary

Background Papers:	Nil
Authors:	Titus Adam, John Organ
Date of Report:	8 September 2013
Broads Plan Objectives:	None
Appendices:	APPENDIX 1: Consolidated Actual Income and Expenditure 2012/13 APPENDIX 3: Consolidated Actual Income and Expenditure Charts to 31 July 2013 APPENDIX 4: Financial Monitor: Consolidated Income and Expenditure 2013/14
Enclosure:	APPENDIX 2: Broads Authority Statement of Accounts 2012/13 (Excluding the Audit Report and Annual Government Statement)

DIRECTORATE

	Consolidated Annual Budget 2012/13	Consolidated Use of Earmarked Reserves	Consolidated Forecast Outturn	Consolidated Forecast Variance	Consolidated Profiled Budget to March 2013	Consolidated Actual to March 2013	Consolidated Actual Variance as at March 2013	Commentary on 2012/13 outturn
INCOME								
National Park Grant	(3,774,799)	-	(3,774,799)	-	(3,774,799)	(3,774,799)	-	Actual income is in line with budget and forecast.
<i>Navigation Charges</i>								
Hire Craft Tolls	(1,074,000)	-	(1,062,000)	(12,000)	(1,074,000)	(1,061,827)	(12,173)	Actual outturn was £12,000 below budget, including £6,000 relating to hire boat licences included in other toll income below. The outturn is in line with the forecast for the year.
Private Craft Tolls	(1,692,000)	-	(1,699,000)	7,000	(1,692,000)	(1,699,247)	7,247	The forecast for the year was revised in light of additional income from adjacent waters (+£15,000), and actual receipts over the course of the year (-£8,000). The actual outturn is in line with the forecast.
Short Visit Tolls	(47,500)	-	(39,000)	(8,500)	(47,500)	(38,898)	(8,602)	Short visit sales were forecast to be less than budgeted as a result of the bad weather. The actual outturn is in line with the forecast.
Other Toll Income	(18,750)	-	(18,750)	-	(18,750)	(19,493)	743	Hire Boat Licence income is included in this income line. The outturn is in line with the forecast for the year.
Interest Received	(40,000)	-	(40,000)	-	(40,000)	(42,760)	2,760	Interest and investment income has been in line with the forecast.
	(6,647,049)	-	(6,633,549)	(13,500)	(6,647,049)	(6,637,024)	(10,025)	
OPERATIONS								
<i>Construction & Maintenance</i>								
Construction & Maintenance Salaries	1,039,720	-	1,036,370	3,350	1,039,720	1,015,514	24,206	Salary forecasts were adjusted for the impact of the 0% pay award in 2012/13. (Original budget 1%). Outturn for the year is slightly below forecast due to lower than anticipated Practical Maintenance salary costs.
Equipment, Vehicles & Vessels	485,000	15,000	579,713	(79,713)	485,000	556,775	(71,775)	Expenditure on this line includes £78,000 carried forward from 2011/12 for the acquisition of Uniflotes and an additional £10,000 expenditure for electric outboard motors. The capital purchase of 7 vehicles at a cost of £110,000 and the deposit for a new JCB (£21,000) have increased expenditure in 2012/13. The final outturn position is slightly below forecast due to a variety of small underspends, mainly on contractor services and equipment hire. The originally budgeted contribution to reserves has not been made in 2012/13. There has also been a significant (but anticipated) underspend against original budget in respect of landowner payments. Actual National Park expenditure is in line with the forecast for the year although actual Navigation expenditure is down against forecast due to contractor costs being lower than anticipated.
Water Management	230,000	-	182,500	47,500	230,000	106,855	123,145	

	Consolidated Annual Budget 2012/13	Consolidated Use of Earmarked Reserves	Consolidated Forecast Outturn	Consolidated Forecast Variance	Consolidated Profiled Budget to March 2013	Consolidated Actual to March 2013	Consolidated Actual Variance as at March 2013	Commentary on 2012/13 outturn
								Taking income included in the Operations income line below into account, the overall position on these budgets is in line with the forecast outturn for the year. Additional spend within Fen Management budgets offset by reduced expenditure on Trinities. The reduced expenditure has also had an effect on Trinities income recharges.
Land Management	123,500	28,985	145,450	7,035	123,500	130,268	(6,767)	
								Additional expenditure has been incurred in relation to Breydon Water (£60,000 for modelling and £50,000 (funded from reserves) for provision of moorings), partly offset by additional income from Great Yarmouth Port Authority (£50,000 included within Operations income below). Repiling works have been undertaken at Stokesby (final cost approximately £21,000) and Beccles (£90,000). £22,500 contribution to Mutford Lock reserve in 2012/13 has been reinstated. Reduced expenditure has been incurred under the "Other Navigation Works" budget but with increased costs for tree maintenance at How Hill. There is a significant underspend at year end due to slippage of works at Breydon, these are the subject of a carry-forward request.
Practical Maintenance	368,580	(2,000)	457,762	(91,182)	368,580	382,982	(14,402)	
	2,246,800	41,985	2,401,795	(113,010)	2,246,800	2,192,395	54,406	
Rangers Salaries	519,880	-	538,590	(18,710)	519,880	553,058	(33,178)	The variance from the original budget relates to salaries of Breydon Rangers not included at the start of the year.
								Actual expenditure is higher than originally budgeted due to additional expenditure for the Breydon Water launch and the capital purchase of 3 vehicles at a cost of £53,000.
Ranger Services	219,500	91,040	384,770	(74,230)	219,500	358,717	(139,217)	
	739,380	91,040	923,360	(92,940)	739,380	911,774	(172,394)	
								The actual overspend relates to purchases of HAVS equipment and standby payments charged to this line which were not in the original budget profiles.
Safety	105,520	-	129,000	(23,480)	105,520	134,571	(29,051)	
								The actual outturn is in line with the forecast for the year, the slight overspend relates to additional salary costs.
Asset Management	100,160	-	99,600	560	100,160	97,000	3,160	Actual position at year end is in line with the forecast, and includes additional costs relating to equipment and increased training activity.
								The outturn position is in line with expectations.
Volunteers	43,660	-	51,100	(7,440)	43,660	48,625	(4,965)	
Management & Admin	160,070	-	157,750	2,320	160,070	162,118	(2,048)	
	409,410	-	437,450	(28,040)	409,410	442,314	(32,904)	
								£50,000 relating to transfer of responsibilities for Breydon Water not included in the original budget has been received from Great Yarmouth Port Authority. The year end position exceeds the forecast due to additional income relating to Ranger services.
Operations Income	(251,940)	-	(319,840)	67,900	(251,940)	(337,174)	85,234	
OPERATIONS TOTAL	3,143,650	133,025	3,442,765	(166,090)	3,143,650	3,209,309	(65,659)	

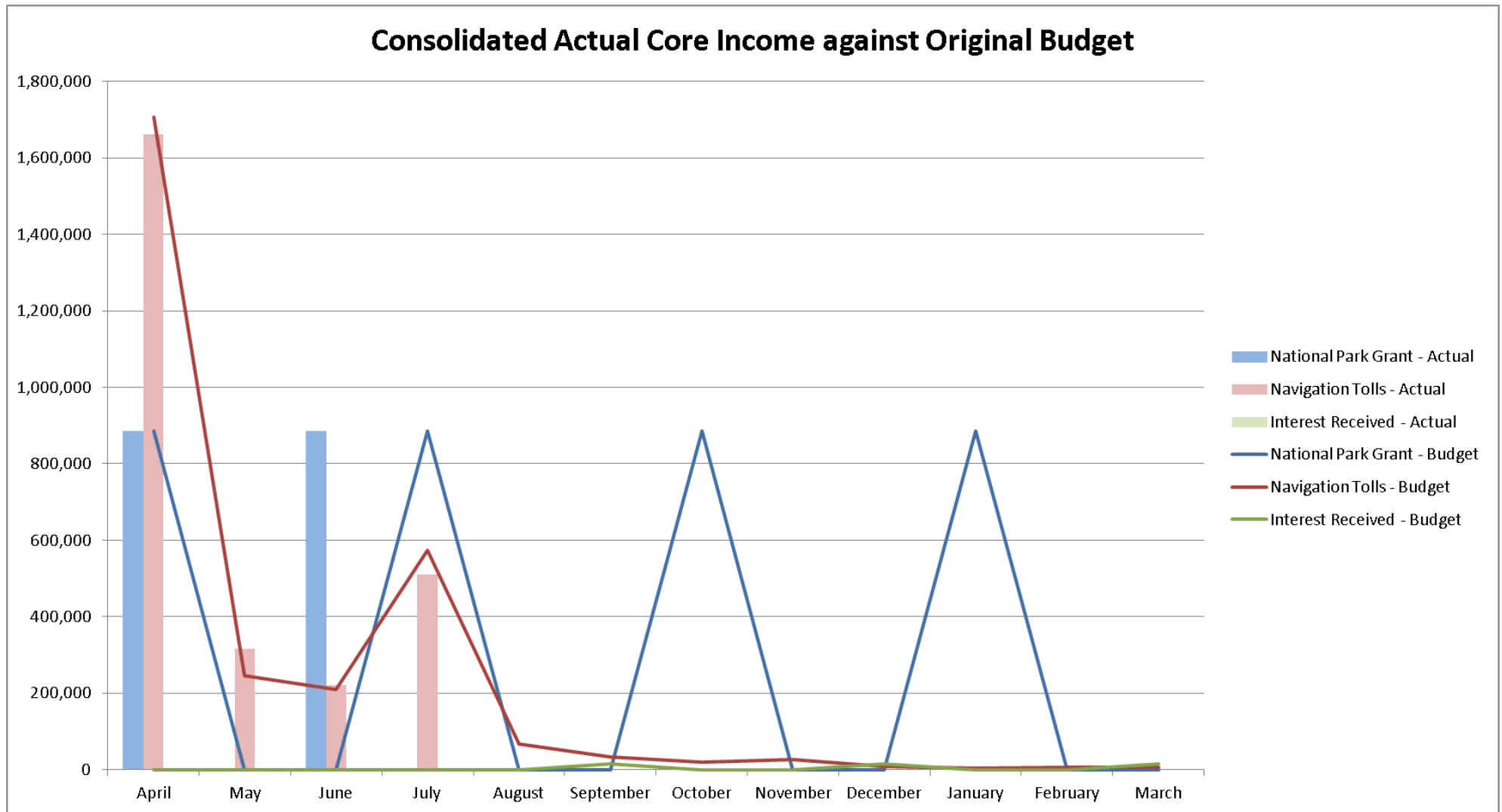
	Consolidated Annual Budget 2012/13	Consolidated Use of Earmarked Reserves	Consolidated Forecast Outturn	Consolidated Forecast Variance	Consolidated Profiled Budget to March 2013	Consolidated Actual to March 2013	Consolidated Actual Variance as at March 2013	Commentary on 2012/13 outturn
PLANNING & STRATEGY								
Development Management	272,320	6,700	285,590	(6,570)	272,320	281,640	(9,320)	The forecast outturn reflected additional support for development control activity funded from reserves but not included in original budget. The actual year end position is in line with forecasts.
<i>Strategy & Projects</i>								
Strategy & Projects Salaries	440,010	-	423,880	16,130	440,010	421,538	18,472	The actual outturn (and underspend against original budget) reflects the cancellation of the Lound project and the impact of the 0% pay award in 2012/13. Outturn is in line with forecast expectations.
Biodiversity Strategy	107,500	-	131,267	(23,767)	107,500	170,898	(63,398)	The actual overspend on this line relates to the project to treat Cromes Broad with "Phoslock". This cost is fully offset by income included within the Planning and Strategy income line below.
Partnerships/HLF	-	-	-	-	-	-	-	
Strategy & Projects	65,000	3,672	82,614	(13,942)	65,000	89,209	(24,209)	Increase in expenditure over original budget related to delivery of climate change adaptation plan consultation work, cost of maintaining programme of conservation area appraisals and additional Tourism costs. Overall outturn broadly in line with forecast.
Waterways & Recreation	90,000	-	90,000	-	90,000	84,529	5,471	The actual outturn is broadly in line with forecast for the year.
Strategy								Environment Agency funding for Upper Thurne was carried forward from 2011/12. The significant variance between outturn and the forecast relates to creation of an earmarked reserve for the ring-fenced Upper Thurne funding.
Project Funding	169,000	-	73,500	95,500	169,000	180,800	(11,800)	Contribution to reserve as profiled.
SDF transfer to reserves	-	161,464	150,000	11,464	-	150,000	(150,000)	The additional spend on SDF is fully offset by the use of the SDF reserve below.
SDF	150,000	-	150,000	-	150,000	161,464	(11,464)	The additional expenditure over the original budget relates to posts which have not been funded from Planning Delivery Grant in 2012/13. The final outturn is in line with forecast.
Management & Admin	133,020	-	145,050	(12,030)	133,020	145,703	(12,683)	
Planning & Strategy Income	(107,500)	-	(213,656)	106,156	(107,500)	(251,710)	144,210	Actual income received has been significantly higher than budgeted due to two large planning applications (Ditchingham Maltings and Pegasus), changes to fee structures for planning activity, Natural England and Environment Agency contributions to partnership posts and income to fund the Cromes Broad Phoslock project (which was also not included in the forecast).
PLANNING TOTAL	1,319,350	171,836	1,318,245	172,941	1,319,350	1,434,071	(114,721)	

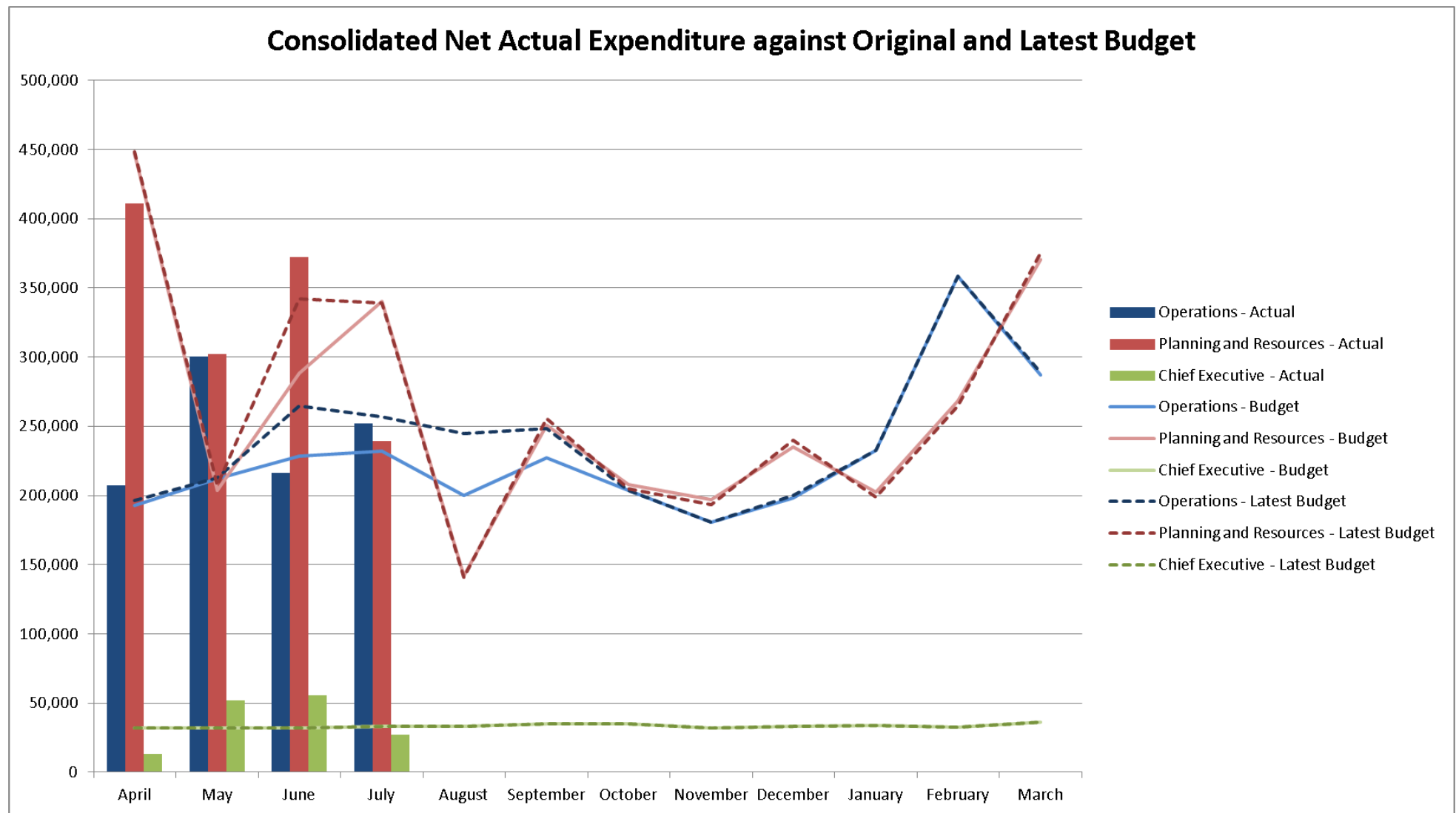
	Consolidated Annual Budget 2012/13	Consolidated Use of Earmarked Reserves	Consolidated Forecast Outturn	Consolidated Forecast Variance	Consolidated Profiled Budget to March 2013	Consolidated Actual to March 2013	Consolidated Actual Variance as at March 2013	Commentary on 2012/13 outturn
RESOURCES								
Human Resources	155,780	-	173,800	(18,020)	155,780	173,731	(17,951)	Actual expenditure is in line with forecast expectations. Additional expenditure in year relates to staff survey, other consultancy costs and additional recruitment and advice activity costs.
Finance & Insurance	329,065	-	309,832	19,233	329,065	293,521	35,544	Actual outturn reflects revised staff costs for new finance team structure as well as various small underspends on insurance, bank charges, audit costs and salaries.
Governance	173,030	-	174,930	(1,900)	173,030	177,043	(4,013)	The year-end actual is in line with forecast.
Communications	289,790	-	270,810	18,980	289,790	281,250	8,540	Actual expenditure is in line with forecasts and lower than original budget due to reduced expenditure on Events (Broads Outdoor Festival) and Education activities.
Visitor Centres & Yacht Stations	450,133	-	444,070	6,063	450,133	431,261	18,872	Actual underspend compared to forecast and original budget arises from various small underspends across Visitor Centres, Yacht Stations and Boat Trips, including lower than expected maintenance costs.
Collection of Tolls	103,300	-	105,470	(2,170)	103,300	103,660	(360)	
ICT	236,000	12,853	235,477	13,376	236,000	226,794	9,206	Year end outturn is in line with forecast and shows a small underspend arising from various small underspends on computer maintenance, hardware and software budgets.
Legal	100,000	-	125,000	(25,000)	100,000	145,840	(45,840)	Actual overspend against forecast and original budget results from various additional costs over the year mainly for planning and tolls related legal activity.
Premises	635,000	8,169	1,317,891	(674,722)	635,000	1,199,008	(564,008)	The actual outturn is significantly over the original budget, mainly as a result of the additional costs agreed by the Authority relating to development of the new workshop at the Dockyard and the cost of the Authority's relocation to Yare House. The underspend against forecast results from a final settlement in respect of the Authority's occupation of Dragonfly House which has been agreed with Defra.
Management & Admin	235,620	-	242,030	(6,410)	235,620	245,372	(9,752)	The actual costs for the year are in line with the forecast outturn and include additional expenditure in relation to vehicle maintenance costs following the decision to purchase rather than lease vehicles.
Resources Income	(221,850)	-	(197,000)	(24,850)	(221,850)	(213,297)	(8,553)	The final actual income for the year is over the forecast outturn and in line with the original budget. The main reason for the variance against forecast relates to the recharge to Whitlingham.
RESOURCES TOTAL	2,485,868	21,022	3,202,310	(695,420)	2,485,868	3,064,182	(578,314)	

	Consolidated Annual Budget 2012/13	Consolidated Use of Earmarked Reserves	Consolidated Forecast Outturn	Consolidated Forecast Variance	Consolidated Profiled Budget to March 2013	Consolidated Actual to March 2013	Consolidated Actual Variance as at March 2013	Commentary on 2012/13 outturn
Redundancy and Reorganisation costs	110,500	-	33,100	77,400	110,500	58,266	52,234	Actual outturn reflects the members of staff for whom redundancy was approved in 2012/13 and is below the original budget for the year.
Pension Lump Sum Payments	58,000	-	58,000	-	58,000	58,000	0	This expenditure is in line with forecast and budget.
	-	-	-	-	-	-	-	
STEP	-	-	-	-	-	91,356	(91,356)	Expenditure of £98,000 offset by income of £7,000. Timing difference between expenditure and receipt of claim income so estimated income for 2012/13 has been accrued. Final receipts may vary as claims are audited. The net cost of STEP activity for the year is funded from the STEP reserve.
PRISMA	-	-	-	-	-	154,993	(154,993)	Expenditure of £446,000 offset by income of £290,000. Timing difference between expenditure and receipt of claim income so estimated income for 2012/13 has been accrued. Final receipts may vary as claims are audited. The net cost of PRISMA activity for the year is funded from the PRISMA reserve.
Contributions from Earmarked Reserves								
Planning Delivery Grant		(24,858)	(45,000)	20,142	-	(24,858)	24,858	In 2012/13 the reserve has funded Local Development Framework (site specific) work, additional enforcement officer salary costs, Document Management System development and CAPS upgrade.
New Office Accommodation		(8,169)	(8,999)	830	-	(8,169)	8,169	The reserve has been used to support costs associated with the relocation to Yare House.
Mobile Phone		(1,854)	(1,854)	-	-	(1,854)	1,854	Reserve has funded mobile phone costs.
IEG		(4,813)	(4,813)	-	-	(4,813)	4,813	In 2012/13 the reserve has funded various ICT support and maintenance costs.
Sustainable Development		(161,464)	(150,000)	(11,464)	-	(161,464)	161,464	SDF reserve supports the SDF projects approved and undertaken in the year.
Asset Management		-	-	-	-	-	-	No expenditure from this reserve in 2012/13.
PRISMA		-	-	-	-	(154,718)	154,718	The net cost of PRISMA activity for the year is funded from the PRISMA reserve.
Fen Management Equipment		(28,985)	(28,985)	-	-	(28,985)	28,985	The reserve has funded the deposit for a replacement Fen Harvester to be delivered in 2013/14.
Section 106 Agreements		8,300	-	8,300	-	8,300	(8,300)	Ring-fenced section 106 income has been transferred to an earmarked reserve.
STEP		-	-	-	-	(90,186)	90,186	The net cost of STEP activity for the year is funded from the STEP reserve.
Launch Replacement		(91,040)	(80,000)	(11,040)	-	(91,040)	91,040	In 2012/13 the reserve has part funded the costs of the new Breydon Launch and the second new launch which will be completed in 2013/14.
Mutford Lock		2,000	(5,000)	7,000	-	2,000	(2,000)	Mutford Lock rental income has been transferred to the reserve.
Dredging Disposal		-	(50,000)	50,000	-	-	-	No revenue expenditure from this reserve in 2012/13, however £60,000 has been transferred to PRISMA reserve.
Dockyard Vessels & Equipment		(15,000)	(15,000)	-	-	(15,000)	15,000	Reserve has funded the purchase of a used weed harvester.
Dockyard Site Maintenance		-	(15,000)	15,000	-	-	-	No revenue expenditure from this reserve in 2012/13, however £41,836 has been transferred to Dockyard Vessels and Equipment reserve.
	-	(325,883)	(404,651)	78,768	-	(570,788)	570,788	
NET EXPENDITURE	7,117,368	-	7,649,769	(532,401)	7,117,368	7,499,390	(382,021)	
(SURPLUS) / DEFICIT	470,319	-	1,016,220	(545,901)	470,319	862,365	(392,046)	

	Consolidated Annual Budget 2012/13	Consolidated Use of Earmarked Reserves	Consolidated Forecast Outturn	Consolidated Forecast Variance	Consolidated Profiled Budget to March 2013	Consolidated Actual to March 2013	Consolidated Actual Variance as at March 2013	Commentary on 2012/13 outturn
	470,318		1,016,220	(545,902)	470,319	862,365	392,046	
	-1		0	-1	0	0	0	

Earmarked Reserve Movements	Balance as at March 2012	Transfers in	Transfers out	Balance as at March 2013	
Planning Delivery Grant	(521,564)	-	24,858	(496,707)	0
New Office Accommodation	(85,103)	(114)	8,283	(76,934)	0
Mobile Phone	(16,550)	-	1,854	(14,696)	0
IEG	(4,813)	-	4,813	-	0
Sustainable Development	(75,142)	(150,000)	161,464	(63,678)	0
Asset Management	(74,346)	-	-	(74,346)	0
PRISMA	(205,573)	(446,889)	445,357	(207,105)	0
Fen Management Equipment	(50,647)	(50,000)	28,985	(71,661)	0
Section 106 Agreements	-	(8,300)	-	(8,300)	0
STEP	(79,924)	(81,710)	96,897	(64,738)	0
Upper Thurne	-	(79,904)	-	(79,904)	0
Launch Replacement	(150,369)	(22,500)	91,040	(81,829)	0
Mutford Lock	(270,374)	(27,000)	-	(297,374)	0
Dredging Disposal	(182,950)	-	60,000	(122,950)	0
Dockyard Vessels & Equipment	(164,056)	(41,836)	75,000	(130,892)	0
Dockyard Site Maintenance	(71,836)	(30,000)	71,836	(30,000)	0
Total	(1,953,247)	(938,253)	1,070,387	(1,821,113)	0





To 31 July 2013

Budget Holder

(All)

Row Labels	Values				
	Original Budget (Consolidated)	Budget Adjustments (Consolidated)	Latest Available Budget (Consolidated)	Forecast Outturn (Consolidated)	Forecast Outturn Variance (Consolidated)
Income	(6,498,931)		(6,498,931)	(6,473,433)	(25,498)
National Park Grant	(3,547,447)		(3,547,447)	(3,547,447)	0
Income	(3,547,447)		(3,547,447)	(3,547,447)	0
Hire Craft Tolls	(1,092,830)		(1,092,830)	(1,081,908)	(10,922)
Income	(1,092,830)		(1,092,830)	(1,081,908)	(10,922)
Private Craft Tolls	(1,758,210)		(1,758,210)	(1,743,633)	(14,577)
Income	(1,758,210)		(1,758,210)	(1,743,633)	(14,577)
Short Visit Tolls	(36,694)		(36,694)	(36,694)	0
Income	(36,694)		(36,694)	(36,694)	0
Other Toll Income	(18,750)		(18,750)	(18,750)	0
Income	(18,750)		(18,750)	(18,750)	0
Interest	(45,000)		(45,000)	(45,000)	0
Income	(45,000)		(45,000)	(45,000)	0
Operations	2,721,085	135,246	2,856,331	2,895,926	(39,595)
Construction and Maintenance Salaries	1,056,460		1,056,460	1,056,460	0
Salaries	1,056,460		1,056,460	1,056,460	0
Expenditure			0		0
Equipment, Vehicles & Vessels	333,000		333,000	333,000	0
Income	(1,000)		(1,000)	(1,000)	0
Expenditure	334,000		334,000	334,000	0
Water Management	96,000	4,628	100,628	140,223	(39,595)
Expenditure	96,000	4,628	100,628	140,223	(39,595)
Land Management	(44,500)	7,618	(36,882)	(36,882)	0
Income	(135,000)		(135,000)	(135,000)	0
Expenditure	90,500	7,618	98,118	98,118	0
Practical Maintenance	287,200	123,000	410,200	410,200	0
Income	(2,000)		(2,000)	(2,000)	0
Expenditure	289,200	123,000	412,200	412,200	0
Ranger Services	618,620		618,620	618,620	0
Income	(61,500)		(61,500)	(61,500)	0

Row Labels	Original Budget (Consolidated)	Budget Adjustments (Consolidated)	Latest Available Budget (Consolidated)	Forecast Outturn (Consolidated)	Forecast Outturn Variance (Consolidated)
Salaries	533,120		533,120	533,120	0
Expenditure	147,000		147,000	147,000	0
Pension Payments			0		0
Safety	99,440		99,440	99,440	0
Income	(5,000)		(5,000)	(5,000)	0
Salaries	70,440		70,440	70,440	0
Expenditure	34,000		34,000	34,000	0
Asset Management	90,940		90,940	90,940	0
Income	(9,000)		(9,000)	(9,000)	0
Salaries	32,440		32,440	32,440	0
Expenditure	67,500		67,500	67,500	0
Volunteers	53,440		53,440	53,440	0
Income	(1,000)		(1,000)	(1,000)	0
Salaries	32,440		32,440	32,440	0
Expenditure	22,000		22,000	22,000	0
Operations Management and Administration	130,485		130,485	130,485	0
Salaries	118,085		118,085	118,085	0
Expenditure	12,400		12,400	12,400	0
Planning and Resources	3,153,616	58,180	3,211,796	3,134,806	76,990
Development Management	194,770		194,770	194,770	0
Income	(85,000)		(85,000)	(85,000)	0
Salaries	252,270		252,270	252,270	0
Expenditure	27,500		27,500	27,500	0
Pension Payments			0		0
Strategy and Projects Salaries	224,410	50,849	275,259	275,259	0
Income	(3,500)		(3,500)	(3,500)	0
Salaries	217,910	50,849	268,759	268,759	0
Expenditure	10,000		10,000	10,000	0
Biodiversity Strategy	60,000		60,000	52,100	7,900
Income	0		0	(7,900)	7,900
Expenditure	60,000		60,000	60,000	0
Strategy and Projects	75,540		75,540	75,540	0
Salaries	35,540		35,540	35,540	0
Expenditure	40,000		40,000	40,000	0

Row Labels	Original Budget (Consolidated)	Budget Adjustments (Consolidated)	Latest Available Budget (Consolidated)	Forecast Outturn (Consolidated)	Forecast Outturn Variance (Consolidated)
Waterways and Recreation Strategy	95,300		95,300	95,300	0
Salaries	80,300		80,300	80,300	0
Expenditure	15,000		15,000	15,000	0
Project Funding	255,056	7,331	262,387	262,387	0
Income	(19,000)		(19,000)	(19,000)	0
Salaries	44,030		44,030	44,030	0
Expenditure	230,026	7,331	237,357	237,357	0
Pension Payments			0		0
SDF	150,000		150,000	150,000	0
Expenditure	150,000		150,000	150,000	0
Finance and Insurance	329,060		329,060	329,060	0
Salaries	129,060		129,060	129,060	0
Expenditure	200,000		200,000	200,000	0
Communications	335,510		335,510	336,760	(1,250)
Income			0		0
Salaries	245,510		245,510	246,760	(1,250)
Expenditure	90,000		90,000	90,000	0
Visitor Centres and Yacht Stations	241,800		241,800	241,800	0
Income	(207,500)		(207,500)	(207,500)	0
Salaries	297,350		297,350	297,350	0
Expenditure	151,950		151,950	151,950	0
Collection of Tolls	108,500		108,500	108,500	0
Salaries	96,100		96,100	96,100	0
Expenditure	12,400		12,400	12,400	0
ICT	276,890		276,890	276,890	0
Salaries	156,290		156,290	156,290	0
Expenditure	120,600		120,600	120,600	0
Legal	102,500		102,500	102,500	0
Income			0		0
Expenditure	102,500		102,500	102,500	0
Premises	438,769	(4,000)	434,769	351,429	83,340
Income	(5,000)		(5,000)	(75,000)	70,000
Expenditure	443,769	(4,000)	439,769	426,429	13,340
Planning and Resources Management and Administration	265,510	4,000	269,510	282,510	(13,000)

Row Labels	Original Budget (Consolidated)	Budget Adjustments (Consolidated)	Latest Available Budget (Consolidated)	Forecast Outturn (Consolidated)	Forecast Outturn Variance (Consolidated)
Income			0		0
Salaries	143,310		143,310	143,310	0
Expenditure	122,200	4,000	126,200	139,200	(13,000)
Chief Executive	400,217		400,217	400,217	0
Human Resources	128,560		128,560	128,560	0
Salaries	63,560		63,560	63,560	0
Expenditure	65,000		65,000	65,000	0
Governance	171,260		171,260	171,260	0
Income			0		0
Salaries	111,860		111,860	111,860	0
Expenditure	59,400		59,400	59,400	0
Chief Executive	100,397		100,397	100,397	0
Salaries	100,397		100,397	100,397	0
Expenditure			0		0
Projects and Corporate Items	105,440		105,440	105,440	0
PRISMA	32,440		32,440	32,440	0
Income			0		0
Salaries	32,440		32,440	32,440	0
Expenditure			0		0
STEP			0		0
Salaries			0		0
Expenditure			0		0
Corporate Items	73,000		73,000	73,000	0
Expenditure			0		0
Pension Payments	73,000		73,000	73,000	0
Contributions from Earmarked Reserves			0		0
Earmarked Reserves			0		0
Expenditure			0		0
Grand Total	(118,573)	193,426	74,853	62,956	11,897