

Annual Income and Expenditure Report: 2014/15
Report by Head of Finance

Summary: This report sets out a summary of the Authority's income and expenditure for the 2014/15 financial year, analysed between National Park and navigation funds. Original and Latest Available Budget information is provided for comparison.

1 Introduction

- 1.1 The Broads Authority Act 2009 requires the Authority to prepare a report as soon as reasonably possible after the end of each financial year describing the navigation income received by it and the navigation expenditure incurred by it in that year.

2 Actual Income and Expenditure 2014/15

- 2.1 The table in Appendix 1 sets out the Authority's income and expenditure attributed to general (National Park Grant) and navigation funds for the financial year ended 31 March 2015. To the extent that they are included within the Authority's Statement of Accounts, these figures are subject to audit and formal approval by the Authority's external auditors. For comparative purposes, the Original and Latest Available Budget (LAB) figures are also shown. This information is published on the Authority's website.
- 2.2 The actual outturn for 2014/15 was a deficit of £1,982 for navigation compared with a budgeted LAB surplus for the year of £7,449. The original budget was for a surplus of £39,558. The final forecast outturn reported to the Committee was a surplus of £16,616 (Item 15, 23/05/2014).
- 2.3 Total core income for the year was £2,975,960, which was £5,911 below budget, principally due to adverse variances within the Hire Craft Tolls, offset by favourable variances in Private Craft Tolls and adverse Interest budget lines.
- 2.4 There has been some considerable success in bringing in additional, unbudgeted income during the year, and this has had an impact on the overall Directorate figures (additional income of £62,783 for Operations and £153,054 for Planning and Resources). Some expenditure has also been funded from the Authority's earmarked reserves, in particular in relation to Mutford lock repairs (£10,511), the second replacement wherry (£54,318) and PRISMA project expenditure (£74,305). The sale of the old patrol launches meant that the income increased the Plant Vessels and Equipment Reserve by £23,960. The underspend within Planning and Resources is in part due to salary

savings on unfilled posts which in turn created capacity issues, lower billing for both insurance and legal.

2.5 Total net navigation expenditure in 2014/15 was £2,977,942.

3 Summary

3.1 The total navigation deficit for 2014/15 was marginally higher than budgeted and higher than forecast. As a result the balance of the navigation reserve at the end of 2014/15 was £280,138. This is slightly, but not significantly, below the target balance of 10% of net expenditure. The impact of this 2014/15 outturn was taken into account in the Authority's consideration of carry-forward requests in conjunction with the 2015/16 budget which will restore it to slightly above 10%.

Background Papers: Nil

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Broads Plan Objectives: None

Appendices: APPENDIX 1 – Navigation Actual Income and Expenditure
2014/15

The Broads Authority – General and Navigation Income and Expenditure 2014/15

The Broads Authority Act 2009 requires the Authority to prepare a report as soon as reasonably possible after the end of each financial year describing the navigation income received by it and the navigation expenditure incurred by it in that year. The table below sets out the Authority's income and expenditure attributed to general (National Park Grant) and navigation funds for the financial year ended 31 March 2015. These figures are derived from the annual Statement of Accounts which is subject to audit and formal approval by the Authority's external auditors, Ernst & Young. For comparative purposes, the final approved budget figures are also shown.

Further details are available on request from the Head of Finance, Yare House, 62-64 Thorpe Road, Norwich NR1 1RY or by email from emma.krelle@broads-authority.gov.uk.

The Statement of Accounts for 2014/15 has not yet been audited.

DIRECTORATE	Original Budget 2014/15			Latest Available Budget 2014/15			Actual Income and Expenditure 2014/15		
	General	Navigation	Consolidated	General	Navigation	Consolidated	General	Navigation	Consolidated
INCOME									
National Park Grant	(3,245,393)	-	(3,245,393)	(3,245,393)	-	(3,245,393)	(3,245,393)	-	(3,245,393)
<i>Navigation Charges</i>									
Hire Craft Tolls	-	(1,118,300)	(1,118,300)	-	(1,118,300)	(1,118,300)	-	(1,073,764)	(1,073,764)
Private Craft Tolls	-	(1,792,100)	(1,792,100)	-	(1,792,100)	(1,792,100)	-	(1,833,042)	(1,833,042)
Short Visit Tolls	-	(37,721)	(37,721)	-	(37,721)	(37,721)	-	(41,521)	(41,521)
Other Toll Income	-	(18,750)	(18,750)	-	(18,750)	(18,750)	-	(17,907)	(17,907)
Interest Received	(15,000)	(15,000)	(30,000)	(15,000)	(15,000)	(30,000)	(9,726)	(9,726)	(19,452)
INCOME TOTAL	(3,260,393)	(2,981,871)	(6,242,264)	(3,260,393)	(2,981,871)	(6,242,264)	(3,255,119)	(2,975,960)	(6,231,079)
OPERATIONS									
Construction & Maintenance Salaries	499,036	575,734	1,074,770	499,036	575,734	1,074,770	492,858	567,975	1,060,833
Equipment, Vehicles & Vessels	108,891	296,109	405,000	106,807	280,743	387,550	142,986	374,765	517,751
Water Management	5,000	62,500	67,500	5,000	76,850	81,850	2,781	55,619	58,400
Land Management	49,000	-	49,000	63,850	-	63,850	133,991	-	133,991
Practical Maintenance	29,000	317,035	346,035	29,000	324,205	353,205	28,634	357,643	386,277
Rangers Salaries	232,004	348,006	580,010	232,004	348,006	580,010	245,912	368,868	614,780
Ranger Services	20,400	97,600	118,000	20,400	97,600	118,000	25,650	89,055	114,705
Safety	22,572	63,328	85,900	22,572	63,328	85,900	21,677	60,411	82,088
Asset Management	40,220	65,430	105,650	40,220	65,430	105,650	50,082	73,799	123,881
Volunteers	43,638	18,702	62,340	43,638	18,702	62,340	40,876	17,518	58,394
Operational Premises	84,547	78,623	163,170	89,024	85,338	174,362	88,091	88,701	176,792
Management & Admin	56,118	71,422	127,540	56,118	71,422	127,540	55,379	70,483	125,862
Operations Income	(126,554)	(27,646)	(154,200)	(126,554)	(27,646)	(154,200)	(198,042)	(18,941)	(216,983)
OPERATIONS TOTAL	1,063,872	1,966,843	3,030,715	1,081,115	1,979,712	3,060,827	1,130,875	2,105,896	3,236,771
PLANNING & RESOURCES									

Development Management	284,910	-	284,910	284,910	-	284,910	280,212	-	280,212
Strategy & Projects Salaries	236,658	22,417	259,075	244,435	23,186	267,621	294,736	21,939	316,675
Biodiversity Strategy	35,000	-	35,000	77,298	-	77,298	68,696	-	68,696
Strategy & Projects	80,859	4,041	84,900	82,879	4,041	86,920	92,454	4,018	96,472
Waterways & Recreation Strategy	40,960	43,960	84,920	40,960	43,960	84,920	32,843	40,100	72,943
Project Funding	107,020	13,760	120,780	136,665	30,730	167,395	170,266	31,682	201,948
Partnerships /HLF	50,000	-	50,000	50,000	-	50,000	-	-	-
SDF transfer to reserves	12,000	-	12,000	12,000	-	12,000	12,000	-	12,000
SDF	-	-	-	-	-	-	34,940	-	34,940
Finance & Insurance	178,382	158,187	336,569	188,382	158,187	346,569	177,361	148,346	325,707
Communications	238,212	78,048	316,260	238,212	78,048	316,260	249,050	78,446	327,496
Visitor Centres & Yacht Stations	324,932	123,727	448,659	325,432	125,228	450,660	309,621	122,559	432,180
Collection of Tolls	-	113,660	113,660	-	113,660	113,660	-	113,770	113,770
ICT	179,439	88,381	267,820	179,439	88,381	267,820	187,739	73,420	261,159
Legal	78,000	42,000	120,000	78,000	42,000	120,000	104,368	16,945	121,313
Head Office Premises	170,400	69,600	240,000	170,400	69,600	240,000	160,104	65,394	225,498
Management & Admin	188,193	85,757	273,950	188,193	85,757	273,950	184,205	81,872	266,077
Planning & Resources Income	(263,249)	(56,250)	(319,499)	(263,249)	(56,250)	(319,499)	(394,074)	(78,478)	(472,552)
PLANNING AND RESOURCES TOTAL	1,941,716	787,288	2,729,004	2,033,956	806,528	2,840,484	1,964,521	720,013	2,684,534
CHIEF EXECUTIVE									
Human Resources	78,553	54,587	133,140	78,553	54,587	133,140	83,313	57,896	141,209
Governance	114,174	56,236	170,410	114,174	56,236	170,410	113,439	55,873	169,312
Chief Executive	61,331	40,159	101,490	61,331	40,159	101,490	64,095	41,967	106,062
Chief Executive Income	-	-	-	-	-	-	(152)	(75)	(227)
CHIEF EXECUTIVE TOTAL	254,058	150,982	405,040	254,058	150,982	405,040	260,695	155,661	416,356
CORPORATE ITEMS									
Pension Lump Sum Payments	55,800	37,200	93,000	55,800	37,200	93,000	55,800	37,200	93,000
Redundancy and Reorganisation costs	-	-	-	-	-	-	-	-	-
STEP	-	-	-	-	-	-	2,332	-	2,332
PRISMA	-	-	-	-	-	-	-	74,346	74,346
Contributions from Earmarked Reserves									
Property	-	-	-	-	-	-	-	(10,511)	(10,511)
Plant, Vessels & Equipment	-	-	-	-	-	-	(103,844)	(30,358)	(134,202)
Premises	-	-	-	-	-	-	-	-	-
Planning Delivery Grant	-	-	-	-	-	-	(97,008)	-	(97,008)
Mobile Phone	-	-	-	-	-	-	(13,102)	-	(13,102)
Sustainable Development	-	-	-	-	-	-	(34,940)	-	(34,940)

PRISMA	-	-	-	-	-	-	-	(74,305)	(74,305)
Section 106 Agreements	-	-	-	-	-	-	11,311	-	11,311
STEP	-	-	-	-	-	-	(2,332)	-	(2,332)
Upper Thurne	-	-	-	-	-	-	(28,861)	-	(28,861)
CORPORATE ITEMS TOTAL	55,800	37,200	93,000	55,800	37,200	93,000	(210,644)	(3,628)	(214,272)
NET EXPENDITURE	3,315,446	2,942,313	6,257,759	3,424,929	2,974,422	6,399,351	3,145,447	2,977,942	6,123,389
(SURPLUS) / DEFICIT	55,053	(39,558)	15,495	164,536	(7,449)	157,087	(109,672)	1,982	(107,690)