Navigation Committee
5 September 2013
Agenda Item No 17

Navigation Income and Expenditure: 2012/13 Actual Outturn, 1 April to 30 June 2013 Actual and 2013/14 Forecast Outturn

Report by Head of Finance

Summary: This report provides the Committee with details of the actual outturn navigation income and expenditure figures for 2012/13. It summarises actual navigation income and expenditure for the three month period to 30 June 2013, and provides a forecast of the projected expenditure at the end of the financial year (31 March 2014).

1 Introduction

1.1 This financial monitoring report is presented in a new format as proposed to the Financial Scrutiny and Audit Committee at its meeting on 9 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 navigation expenditure only.

1.2 Section 2 of this report and Appendix 1 provide details of actual navigation expenditure to 30 June 2013.

1.3 Section 4 and Appendix 2 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 in section 3 below.

1.4 Section 6 and Appendix 3 of the report sets out the actual general and navigation income and expenditure for 2012/13.

2 Overview of Actual Income and Expenditure

2.1 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 Navigation I&E by Directorate to 30 June 2013

	Profiled Latest Available Budget	Actual Income and Expenditure	Actual Variance
Income	(2,160,957)	(2,197,559)	36,602
Operations	439,099	474,853	(35,754)
Planning and Resources	306,434	309,849	(3,415)
Chief Executive	35,934	44,285	(8,351)
Projects, Corporate Items and Contributions from Earmarked Reserves	8,110	(30,372)	38,482
Net (Surplus) / Deficit	**(1,371,380)**	**(1,398,944)**	**27,564**

2.2 Core navigation income is slightly above the profiled budget at the end of month three. The overall position as at 30 June 2013 is a favourable variance of £27,563 or 2.01% difference from the profiled LAB.

2.3 Members may wish to note that the overspends 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 being delivered at expected levels with expenditure broadly in line with the budget profiles at this point.

2.4 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 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 2.

3.2 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.

3.3 Members should note that the original budget reported in Appendix 2 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.

3.4 The other key changes in the navigation LAB arise from the carry-forward of £162,576 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.

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

Table 2 – Approved Navigation Carry-Forwards

Budget Line	**Committee Budget Line**	**Navigation £**	**Reason for carry-forward**
Breydon Water - Contractor Services	Practical Maintenance	34,200	Delivery of Stage 3 (reporting) slipped into 2013/14 as additional time was added to the project to obtain all the baseline data to complete the sediment modelling. This remaining payment is just over 50% of total contract cost.
Breydon Water - Materials and Consumables	Practical Maintenance	50,000.00	Lay-by moorings on Breydon Water - extensive consultation with local users and getting the right materials through the correct procurement channels for this particularly challenging location, has pushed work beyond the original budgeting year.
Breydon Water – Timer	Practical Maintenance	38,800.00	Dolphin piles & frames – related to above carry forward request.
Other Navigation Works - Contractor	Practical Maintenance	35,000.00	As discussed and agreed by Management Team and Committee (BA 22/03/2013 Item 10 point 2.8), any

Services			underspend on this line should be carried forward as a navigation contribution to the Project Funding budget for 2013/14 to support the delivery of navigation or multi benefit projects arising from the Integrated Access Strategy.
Strategy and Project - Salaries	Strategy and Projects Salaries	4,576.41	Biodiversity officer and Broads catchment officer posts: Carry forward of ring-fenced external grant funding and contributions (including BA contributions). The majority of this activity (£46,273) is funded for national park budgets.
		162,576.41	

3.6 Taking account of these budget adjustments, the LAB therefore provides for a navigation deficit of £135,439 in 2013/14.

4 Overview of Forecast Outturn 2013/14

4.1 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 it is anticipated that they will be refined and clarified through the financial year.

4.2 As at the end of June 2013, the forecast outturn indicates:

- Income is expected to be broadly in line with the original budget with total forecast income of £2,903,486
- Total expenditure is forecast to be £3,063,111
- The resulting deficit for the year is forecast to be £159,626

4.3 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.	(42,000)
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	14,577

that is only quarter 1 and as the Authority pursues unpaid craft.	
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 relating to NPAPA assessment.	1,093
Net adjustment	**24,187**

5 Reserves

5.1 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 navigation earmarked reserves at the end of June 2013 is shown in Table 4 below.

5.2 Table 4 – Navigation Earmarked Reserves

	Balance at 1 April 2013	**In-year movements**	**Current reserve balance**
	£	**£**	**£**
Property	(426,700)	(500)	(427,200)
Plant, Vessels and Equipment	(215,948)	26,961	(188,987)
Premises	(30,455)	(6,560)	(37,015)
PRISMA	(210,246)	245,184	34,938
Total	**(883,349)**	**265,085**	**(618,264)**

6 2012/13 Actual Outturn Income and Expenditure

6.1 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. The table in Appendix 3 sets out the Authority's income and expenditure attributed to general (national park grant) and navigation funds for the financial year ended 31 March 2013. These figures are subject to audit and formal approval by the Authority's external auditors. For comparative purposes the annual budget figures are also shown. This information was published on the Authority's website on 15 July 2013.

6.2 The actual outturn for 2012/13 was a deficit of £545,743 for navigation compared with a budgeted deficit for the year of £197,886. Income for the year was in line with the budget. The variance therefore mainly arose as a result of additional expenditure within directorate budgets, approved by the Authority during the financial year. In particular, significant additional navigation expenditure related to the construction of the new Dockyard

workshop and the costs associated with the transfer of responsibility for Breydon Water and the Lower Bure. Total navigation expenditure in 2012/13 was £3,386,588.

7 Timetable for Financial Engagement with the Committee

7.1 There is significant uncertainty at this point about the implications of the Comprehensive Spending Review 2013 for the Broads Authority. In particular, Defra announcements about future levels of national park grant may not be known until December. As a result, it has been proposed to the Authority that consideration of the Authority's draft medium term financial strategy for the period to 2016/17 coincide with the budget setting process for 2014/15 and be timetabled for the Authority meeting in January 2014. This has to be dependent on when the Authority has some certainty about its future level of grant. In order to gain early feedback from members on the emerging strategy, it has also been agreed that proposals will be considered by the Financial Scrutiny and Audit Committee as early as practicable before presenting the medium term financial strategy to the Authority. This would suggest engagement with the Navigation Committee regarding the navigation budget for 2014/15 and the financial strategy to 2016/17 at its meeting in December 2013.

7.2 The following timetable for engagement with the Committee is therefore anticipated:

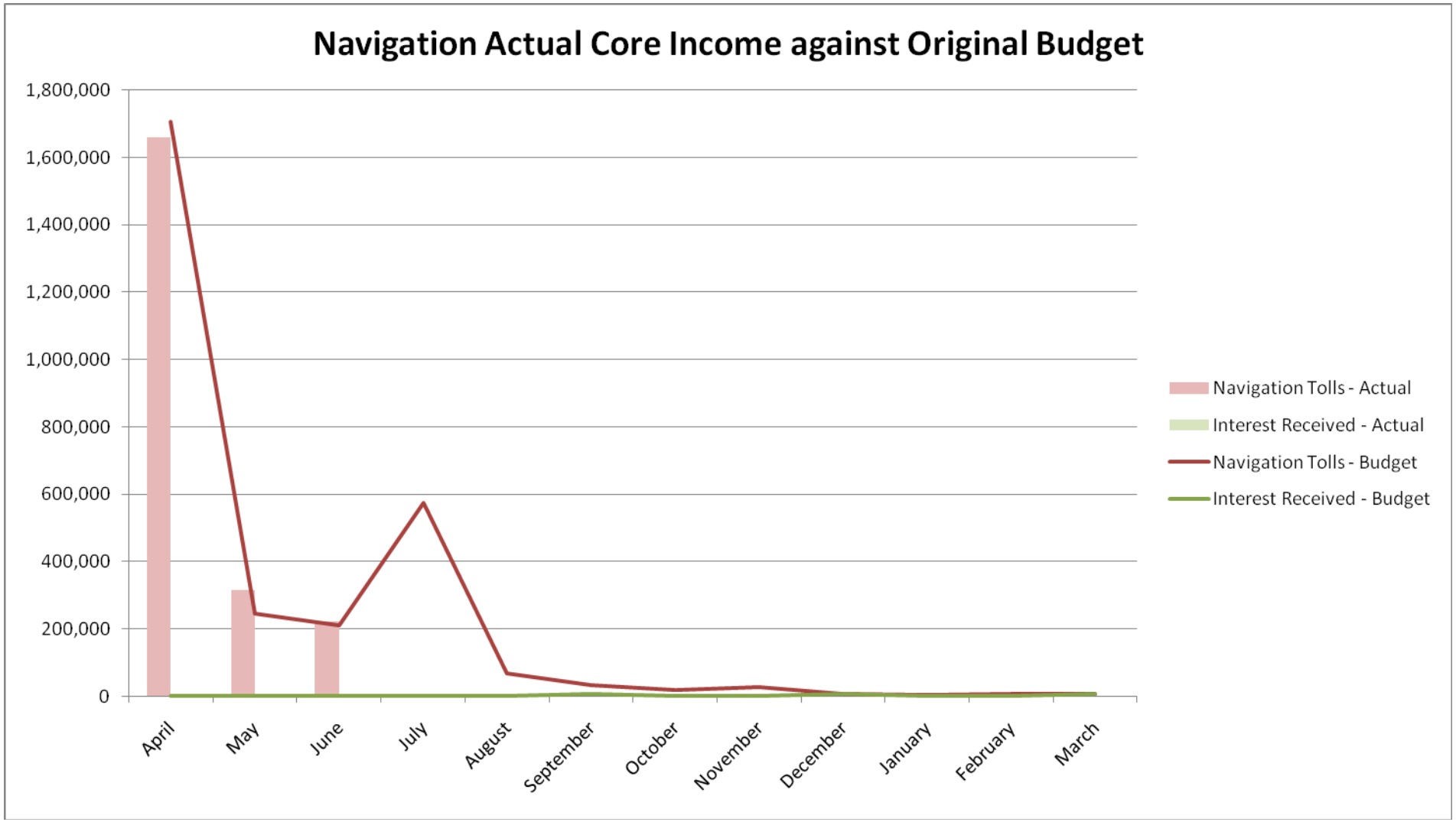
- 12 December 2013. Navigation Committee to be consulted on navigation budget 2014/15 and financial strategy.
- 17 January 2014. Broads Authority to adopt consolidated budget 2014/15 and financial strategy.
- Treasurer and Financial Adviser to sign off completed 2013/14 accounts by 30 June 2014.
- 11 July 2014. Broads Authority to receive summary of 2013/14 accounts.
- July 2014. Details of navigation income and expenditure for 2013/14 placed on website in accordance with Broads Authority Act 2009.
- September 2014. Report to Navigation Committee on the 2013/14 navigation income and expenditure outturn figures.
- External auditors to complete audit of 2013/14 accounts by 30 September 2014.
- September 2014. Broads Authority to consider and formally adopt the audited accounts.

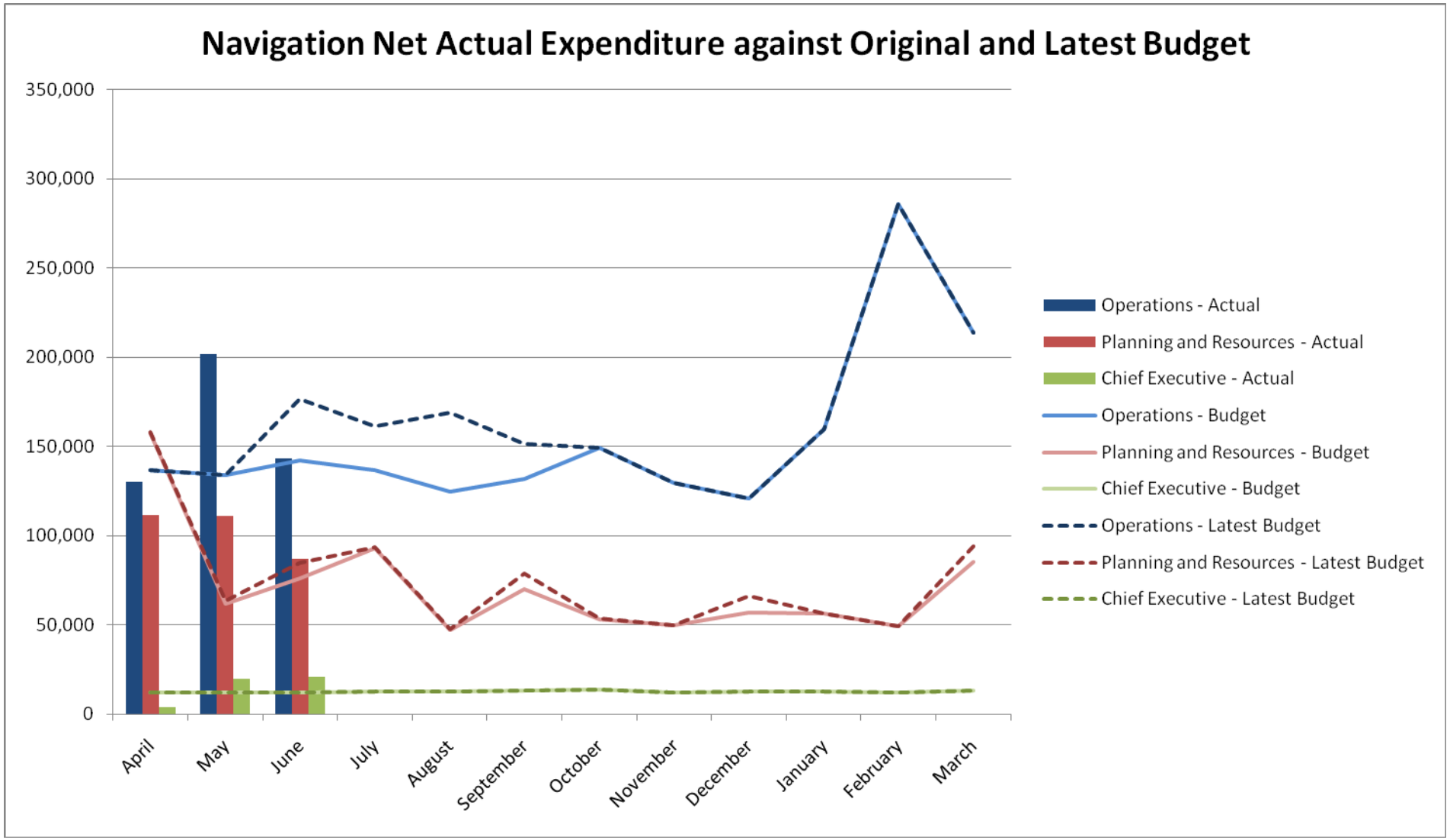
7.3 In addition, details of the monthly income and expenditure will be presented, together with the predicted forecast outturn figures for the year, as a standing item at all meetings of the Broads Authority and Navigation Committee through to March 2014.

8 Summary

8.1 The forecast outturn position for the year suggests a deficit within the navigation budget which would result in a navigation reserve balance of approximately £206,000 at the end of 2013/14. Although this is below the recommended level of 10% of net expenditure, taken alongside the significant navigation 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 navigation budget and medium term financial strategy.

Background Papers:	Nil
Author:	Titus Adam
Date of Report:	14 August 2013
Broads Plan Objectives:	None
Appendices:	APPENDIX 1 – Navigation Actual Income and Expenditure Charts to 30 June 2013 APPENDIX 2 – Financial Monitor: Navigation Income and Expenditure 2013/14 APPENDIX 3 – Actual General and Navigation Income and Expenditure 2012/13


Navigation Actual Core Income against Original Budget
1,800,000
1,600,000
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
April
May
June
July
August
September
October
November
December
January
February
March
Navigation Tolls - Actual
Interest Received - Actual
Navigation Tolls - Budget
Interest Received - Budget


Navigation Net Actual Expenditure against Original and Latest Budget
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
April
May
June
July
August
September
October
November
December
January
February
March
Operations - Actual
Planning and Resources - Actual
Chief Executive - Actual
Operations - Budget
Planning and Resources - Budget
Chief Executive - Budget
Operations - Latest Budget
Planning and Resources - Latest Budget
Chief Executive - Latest Budget

Row Labels	Original Budget (Navigation)	Budget Adjustments (Navigation)	Latest Available Budget (Navigation)	Forecast Outturn (Navigation)	Forecast Outturn Variance (Navigation)
Income	(2,928,984)		(2,928,984)	(2,903,486)	(25,498)
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	(22,500)		(22,500)	(22,500)	0
Income	(22,500)		(22,500)	(22,500)	0
Operations	1,832,507	123,000	1,955,507	1,995,102	(39,595)
Construction and Maintenance Salaries	564,552		564,552	564,552	0
Salaries	564,552		564,552	564,552	0
Expenditure			0		0
Equipment, Vehicles & Vessels	268,438		268,438	268,438	0
Income	(962)		(962)	(962)	0
Expenditure	269,400		269,400	269,400	0
Water Management	90,000		90,000	129,595	(39,595)
Expenditure	90,000		90,000	129,595	(39,595)
Land Management	0		0	0	0
Income	0		0	0	0
Expenditure	0		0	0	0
Practical Maintenance	252,200	123,000	375,200	375,200	0
Income	(2,000)		(2,000)	(2,000)	0
Expenditure	254,200	123,000	377,200	377,200	0
Ranger Services	442,671		442,671	442,671	0
Income	(8,000)		(8,000)	(8,000)	0
Salaries	329,671		329,671	329,671	0
Expenditure	121,000		121,000	121,000	0

Row Labels	Original Budget (Navigation)	Budget Adjustments (Navigation)	Latest Available Budget (Navigation)	Forecast Outturn (Navigation)	Forecast Outturn Variance (Navigation)
Pension Payments			0		0
Safety	66,195		66,195	66,195	0
Income	(5,000)		(5,000)	(5,000)	0
Salaries	47,195		47,195	47,195	0
Expenditure	24,000		24,000	24,000	0
Asset Management	59,348		59,348	59,348	0
Income	(9,000)		(9,000)	(9,000)	0
Salaries	14,598		14,598	14,598	0
Expenditure	53,750		53,750	53,750	0
Volunteers	16,032		16,032	16,032	0
Income	(300)		(300)	(300)	0
Salaries	9,732		9,732	9,732	0
Expenditure	6,600		6,600	6,600	0
Operations Management and Administration	73,072		73,072	73,072	0
Salaries	66,128		66,128	66,128	0
Expenditure	6,944		6,944	6,944	0
Planning and Resources	856,883	39,576	896,460	855,553	40,907
Development Management	0		0	0	0
Income	0		0	0	0
Salaries	0		0	0	0
Expenditure	0		0	0	0
Pension Payments			0		0
Strategy and Projects Salaries	19,612	4,576	24,188	24,188	0
Income	0		0	0	0
Salaries	19,612	4,576	24,188	24,188	0
Expenditure	0		0	0	0
Biodiversity Strategy	0		0	0	0
Income			0		0
Expenditure	0		0	0	0
Strategy and Projects	3,199		3,199	3,199	0

Row Labels	Original Budget (Navigation)	Budget Adjustments (Navigation)	Latest Available Budget (Navigation)	Forecast Outturn (Navigation)	Forecast Outturn Variance (Navigation)
Salaries	3,199		3,199	3,199	0
Expenditure	0		0	0	0
Waterways and Recreation Strategy	53,010		53,010	53,010	0
Salaries	44,010		44,010	44,010	0
Expenditure	9,000		9,000	9,000	0
Project Funding	3,963	35,000	38,963	38,963	0
Income	0		0	0	0
Salaries	3,963		3,963	3,963	0
Expenditure	0	35,000	35,000	35,000	0
Pension Payments			0		0
SDF	0		0	0	0
Expenditure	0		0	0	0
Finance and Insurance	148,077		148,077	148,077	0
Salaries	58,077		58,077	58,077	0
Expenditure	90,000		90,000	90,000	0
Communications	84,768		84,768	84,768	0
Income			0		0
Salaries	72,768		72,768	72,768	0
Expenditure	12,000		12,000	12,000	0
Visitor Centres and Yacht Stations	47,963		47,963	47,963	0
Income	(76,875)		(76,875)	(76,875)	0
Salaries	93,938		93,938	93,938	0
Expenditure	30,900		30,900	30,900	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	91,443		91,443	91,443	0
Salaries	51,576		51,576	51,576	0
Expenditure	39,867		39,867	39,867	0
Legal	20,500		20,500	20,500	0

Row Labels	Original Budget (Navigation)	Budget Adjustments (Navigation)	Latest Available Budget (Navigation)	Forecast Outturn (Navigation)	Forecast Outturn Variance (Navigation)
Income			0		0
Expenditure	20,500		20,500	20,500	0
Premises	199,250	0	199,250	157,250	42,000
Income	(3,000)		(3,000)	(45,000)	42,000
Expenditure	202,250	0	202,250	202,250	0
Planning and Resources Management and Administration	76,600		76,600	77,693	(1,093)
Income			0		0
Salaries	43,910		43,910	43,910	0
Expenditure	32,690		32,690	33,783	(1,093)
Chief Executive	150,816		150,816	150,816	0
Human Resources	54,060		54,060	54,060	0
Salaries	26,060		26,060	26,060	0
Expenditure	28,000		28,000	28,000	0
Governance	57,030		57,030	57,030	0
Income			0		0
Salaries	36,914		36,914	36,914	0
Expenditure	20,116		20,116	20,116	0
Chief Executive	39,727		39,727	39,727	0
Salaries	39,727		39,727	39,727	0
Expenditure			0		0
Projects and Corporate Items	61,640		61,640	61,640	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	29,200		29,200	29,200	0
Expenditure			0		0

Row Labels	Original Budget (Navigation)	Budget Adjustments (Navigation)	Latest Available Budget (Navigation)	Forecast Outturn (Navigation)	Forecast Outturn Variance (Navigation)
Pension Payments	29,200		29,200	29,200	0
Contributions from Earmarked Reserves			0		0
Earmarked Reserves			0		0
Expenditure			0		0
Grand Total	**(27,137)**	**162,576**	**135,439**	**159,626**	**(24,187)**

DIRECTORATE	Annual Budget 2012/13			Actual Income and Expenditure 2012/13		
	General	Navigation	Consolidated	General	Navigation	Consolidated
INCOME						
National Park Grant	(3,774,799)	-	(3,774,799)	(3,774,799)	-	(3,774,799)
Navigation Charges						
Hire Craft Tolls	-	(1,074,000)	(1,074,000)	-	(1,061,827)	(1,061,827)
Private Craft Tolls	-	(1,692,000)	(1,692,000)	-	(1,699,247)	(1,699,247)
Short Visit Tolls	-	(47,500)	(47,500)	-	(38,898)	(38,898)
Other Toll Income	-	(18,750)	(18,750)	-	(19,493)	(19,493)
Interest Received	(20,000)	(20,000)	(40,000)	(21,380)	(21,380)	(42,760)
	(3,794,799)	**(2,852,250)**	**(6,647,049)**	**(3,796,179)**	**(2,840,845)**	**(6,637,024)**
OPERATIONS						
Construction & Maintenance						
Construction & Maintenance Salaries	498,000	541,720	1,039,720	474,151	541,363	1,015,514
Equipment, Vehicles & Vessels	121,509	363,491	485,000	114,521	442,253	556,775
Water Management	110,000	120,000	230,000	31,939	74,916	106,855
Land Management	123,500	-	123,500	130,206	61	130,268
Practical Maintenance	47,500	321,080	368,580	45,030	337,952	382,982
	900,510	1,346,291	2,246,800	795,848	1,396,547	2,192,395
Rangers Salaries	185,956	333,924	519,880	197,823	355,234	553,058
Ranger Services	63,250	156,250	219,500	58,066	300,651	358,717
	249,206	490,174	739,380	255,889	655,885	911,774
Safety	33,049	72,471	105,520	47,168	87,402	134,571
Asset Management	35,771	64,389	100,160	39,111	57,888	97,000
Volunteers	32,745	10,915	43,660	36,469	12,156	48,625
Management & Admin	67,389	92,681	160,070	68,252	93,866	162,118
	168,955	240,455	409,410	191,000	251,314	442,314
Operations Income	(245,140)	(6,800)	(251,940)	(261,190)	(75,983)	(337,174)
OPERATIONS TOTAL	**1,073,530**	**2,070,120**	**3,143,650**	**981,547**	**2,227,762**	**3,209,309**
PLANNING & STRATEGY						
Development Management	272,320	-	272,320	281,640	-	281,640
Strategy & Projects						
Strategy & Projects Salaries	359,536	80,474	440,010	341,103	80,435	421,538
Biodiversity Strategy	107,500	-	107,500	170,740	158	170,898
Strategy & Projects	65,000	-	65,000	88,831	378	89,209
Waterways & Recreation Strategy	81,000	9,000	90,000	76,344	8,185	84,529
Project Funding	169,000	-	169,000	179,856	944	180,800
SDF transfer to reserves		-	-	150,000	-	150,000
SDF	150,000	-	150,000	161,464	-	161,464
Management & Admin	118,122	14,898	133,020	129,385	16,319	145,703
Planning & Strategy Income	(107,500)	-	(107,500)	(251,279)	(431)	(251,710)
PLANNING TOTAL	**1,214,978**	**104,372**	**1,319,350**	**1,328,085**	**105,987**	**1,434,071**

DIRECTORATE	Annual Budget 2012/13			Actual Income and Expenditure 2012/13		
	General	Navigation	Consolidated	General	Navigation	Consolidated
RESOURCES						
Human Resources	92,210	63,570	155,780	101,256	72,475	173,731
Finance & Insurance	187,567	141,498	329,065	167,307	126,214	293,521
Governance	115,727	57,303	173,030	118,396	58,647	177,043
Communications	227,040	62,750	289,790	218,706	62,544	281,250
Visitor Centres & Yacht Stations	326,613	123,521	450,133	264,213	123,503	387,717
Collection of Tolls	-	103,300	103,300	-	103,660	103,660
ICT	157,790	78,210	236,000	155,916	70,878	226,794
Legal	80,000	20,000	100,000	116,672	29,168	145,840
Premises	421,950	213,051	635,000	714,887	484,121	1,199,008
Management & Admin	164,943	70,677	235,620	171,015	74,357	245,372
Resources Income	(140,415)	(81,435)	(221,850)	(141,029)	(72,268)	(213,297)
RESOURCES TOTAL	**1,633,424**	**852,443**	**2,485,868**	**1,887,338**	**1,133,299**	**3,020,638**
Redundancy and Reorganisation costs	110,500	-	110,500	58,266	-	58,266
Pension Lump Sum Payments	34,800	23,200	58,000	34,800	23,200	58,000
STEP	-	-	-	91,251	105	91,356
PRISMA	-	-	-	-	154,993	154,993
Contributions from Earmarked Reserves						
Planning Delivery Grant	-	-	-	(24,858)	-	(24,858)
New Office Accommodation	-	-	-	(8,169)	-	(8,169)
Mobile Phone	-	-	-	(1,854)	-	(1,854)
IEG	-	-	-	(4,813)	-	(4,813)
Sustainable Development	-	-	-	(161,464)	-	(161,464)
Asset Management	-	-	-	-	-	-
PRISMA	-	-	-	-	(154,718)	(154,718)
Fen Management Equipment	-	-	-	(28,985)	-	(28,985)
Section 106 Agreements	-	-	-	8,300	-	8,300
STEP	-	-	-	(90,186)	-	(90,186)
Launch Replacement	-	-	-	-	(91,040)	(91,040)
Mutford Lock	-	-	-	-	2,000	2,000
Dredging Disposal	-	-	-	-	-	-
Dockyard Vessels & Equipment	-	-	-	-	(15,000)	(15,000)
Dockyard Site Maintenance	-	-	-	-	-	-
	-	-	-	(312,030)	(258,758)	(570,788)
NET EXPENDITURE	**4,067,233**	**3,050,136**	**7,117,368**	**4,069,257**	**3,386,588**	**7,455,845**
(SURPLUS) / DEFICIT	**272,434**	**197,886**	**470,319**	**273,078**	**545,743**	**818,821**