

# Navigation Committee

16 April 2026

Agenda item number 10

## Income and expenditure

Report by Director of Resources

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### Purpose

To present the actual Navigation income and expenditure for the eleven-month period to 28 February 2026 and provides a forecast of the projected expenditure at the end of the financial year (31 March 2026).

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# 1. Introduction

1.1. This report gives a summary of the income and expenditure for the Navigation budget up until 28 February, any amendments to the Latest Available Budget (LAB), Forecast Outturn (predicted year end position) and the movements on the earmarked reserves.

# 2. Overview of actual income and expenditure

**Table 1**

Actual Navigation income and expenditure by Directorate to 28 February 2026

<b>Directorate</b>	<b>Profiled Latest Available Budget £</b>	<b>Actual income and expenditure £</b>	<b>Actual variance £</b>
Income	(4,702,508)	(4,694,121)	- 8,387
Delivery	3,333,066	2,527,715	+ 805,351
Resources	1,047,127	957,790	+ 89,337
Chief Executive	490,018	474,978	+ 15,040
Projects, Corporate Items and Contributions from Earmarked Reserves	(441,754)	9,303	- 451,057
<b>Net (Surplus) / Deficit</b>	<b>(274,051)</b>	<b>(724,335)</b>	<b>+ 450,284</b>

2.1. Core Navigation income is below the profiled budget at the end of month eleven. The overall position as at 28 February 2026 is a favourable variance of £450,284 or a 164.31% difference from the profiled LAB. This is principally due to:

- An overall adverse variance of £8,387 within toll income:
  - Hire Craft Tolls is £37,100 below the profiled budget.
  - Private Craft Tolls is £11,480 below the profiled budget.
  - Short Visit Tolls and Other Toll income is £800 below the profiled budget.
  - Investment income is £40,993 above the profiled budget.
- An underspend within Delivery relating to:
  - Operations salaries is £84,710 under the profiled budget due to the pay award being 0.8% less than budgeted, plus to two op tech posts removed from structure. The pay award was implemented in September and back dated to 1 April 2025. In addition, the budget has seen the benefit of staff recharges for

equipment hire. The forecast for the income and staff saving has been updated accordingly.

- Equipment, Vehicles and Vessels is £152,612 under the profiled budget due to the focus on maximising the purchases from the National Park capital grant which must be spent in 2025/26. This has inevitably led to an underspend from the earmarked reserves. The earmarked forecast has been updated.
- Practical Maintenance is £284,266 under the profiled budget due to timing differences on contractor work.
- Waterways and Recreation Management is £19,248 under the profiled budget due to delays in recruitment following the restructure. The post was filled in December, and the forecast has been updated accordingly.
- Ranger Services is £209,162 under the profiled budget due to the pay award being 0.8% less than budgeted. The pay award was implemented in September and back dated to 1 April 2025. The forecast for the saving has been updated accordingly. There is also a timing difference in the replacement of the Ranger launch which has been delayed until 2026/27.
- Premises is £62,186 under the profiled budget due to timing differences on the repiling project. The solar project is now being funded by the National Park capital grant. The forecast has been updated accordingly.
- An underspend within Resources relating to:
  - Collection of Tolls is £12,816 under the profiled budget due to the pay award being 0.8% less than budgeted. The pay award was implemented in September and back dated to 1 April 2025. The forecast for the saving has been updated accordingly. There is also a timing difference on expenditure.
  - Information Communications Technology is £29,329 under the profiled budget due to delays with the phase two of the tolls project. This has been transferred to 2026/27 budget.
  - Resources Management and Administration is £19,399 under the profiled budget due to the re-structure resulting in reduced Directors' costs. The forecast has been updated.
- An underspend within Chief Executive relating to:
  - Legal is £14,308 above the profiled budget due to the increased number of navigation prosecutions.
  - Communications is £22,037 under the profiled budget due to two posts being removed from the structure and the pay award being 0.8% less than budgeted. The pay award has been implemented in September and back dated to 1 April 2025. The forecast for the saving has been updated accordingly.

- An adverse variance within reserves relating to:
  - Premises is above the profiled budget due to the timing differences on the Dockyard repiling project and the solar project being funded by the National Park capital grant.
  - Property is above the profile due to Mutford Lock technical review no longer being required in this financial year.
  - Plant, Vessel and Equipment is above the profiled budget due to the reprioritising of the National Park capital expenditure and the launch replacement being delayed until 2026/27.
  - Computer software is above the profiled budget due to the delays in phase two of the tolls project.

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 2025/26. 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 Navigation LAB

Item	Authorisation reference	Amount £
Original budget 2025/26	Broads Authority 24/01/2025 Agenda item number 9	8,471
Carry forward requests	Broads Authority 09/05/2025 Agenda item number 10	720
Budget adjustments (salary savings, interest rate improvements and removal of sunken vessels)	Broads Authority 09/05/2025 Agenda item number 11	46,544
Budget adjustments (recruitment of a new CEO)	Broads Authority 25/07/2025 Agenda item number 20	11,870
<b>LAB as at 28 February 2026</b>	n/a	<b>67,605</b>

3.2. The LAB therefore provides for a navigation deficit of £67,605 in 2025/26 as at 28 February 2026.

## 4. Overview of forecast outturn 2025/26

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 February 2026, the forecast indicates there has been no change compared to the LAB:

- The total forecast income is £4,727,283.
- Total expenditure is forecast to be £4,678,327.
- The resulting surplus for the year is forecast to be £48,956.

4.3. The forecast outturn reflects the following changes from the LAB as shown in Table 3. The forecast surplus represents a favourable variance of £116,561 against the LAB.

**Table 3**

Adjustments to Forecast Outturn

Item	Amount £
Forecast outturn deficit as per LAB	67,605
Adjustments previously reported 22/01/2026	(93,226)
Increase to Private craft income	(4,649)
Increase to Hire craft income	(186)
Increase to Investment income	(18,500)
<b>Forecast outturn surplus as at 28 February 2026</b>	<b>(48,956)</b>

## 5. Reserves

**Table 4**

Navigation Earmarked Reserves

Reserve name	Balance at 1 April 2026 £	In-year movements £	Current reserve balance £
Property	(506,246)	(145,111)	(651,357)
Plant, Vessels and Equipment	(501,989)	(141,588)	(643,577)
Premises	(228,315)	(11,433)	(239,748)
Computer Software	(104,072)	(28,369)	(132,441)

Reserve name	Balance at 1 April 2026 £	In-year movements £	Current reserve balance £
<b>Total</b>	<b>(1,340,622)</b>	<b>(326,501)</b>	<b>(1,667,123)</b>

5.1. As well as the annual contributions to the earmarked reserves the Property reserve contains the income from the land rental at Oulton Broad. The Plant, Vessels and Equipment reserve contains the income from the sale of old equipment and has funded a mower. The Computer Software reserve has funded the work on the Ranger app for the new cloud-based tolls system.

## 6. Conclusion

6.1. The forecast outturn position for the year suggests a surplus within the Navigation budget, which would result in a Navigation Reserve balance of approximately £677,000 at the end of 2025/26 (before any year-end adjustments). This would mean the Navigation Reserve would be above the recommended 10% at 14.5%. Year-end transfers of interest to the earmarked reserves mean it will fall to approximately 11.7%. This will be highly dependent on the level of interest received.

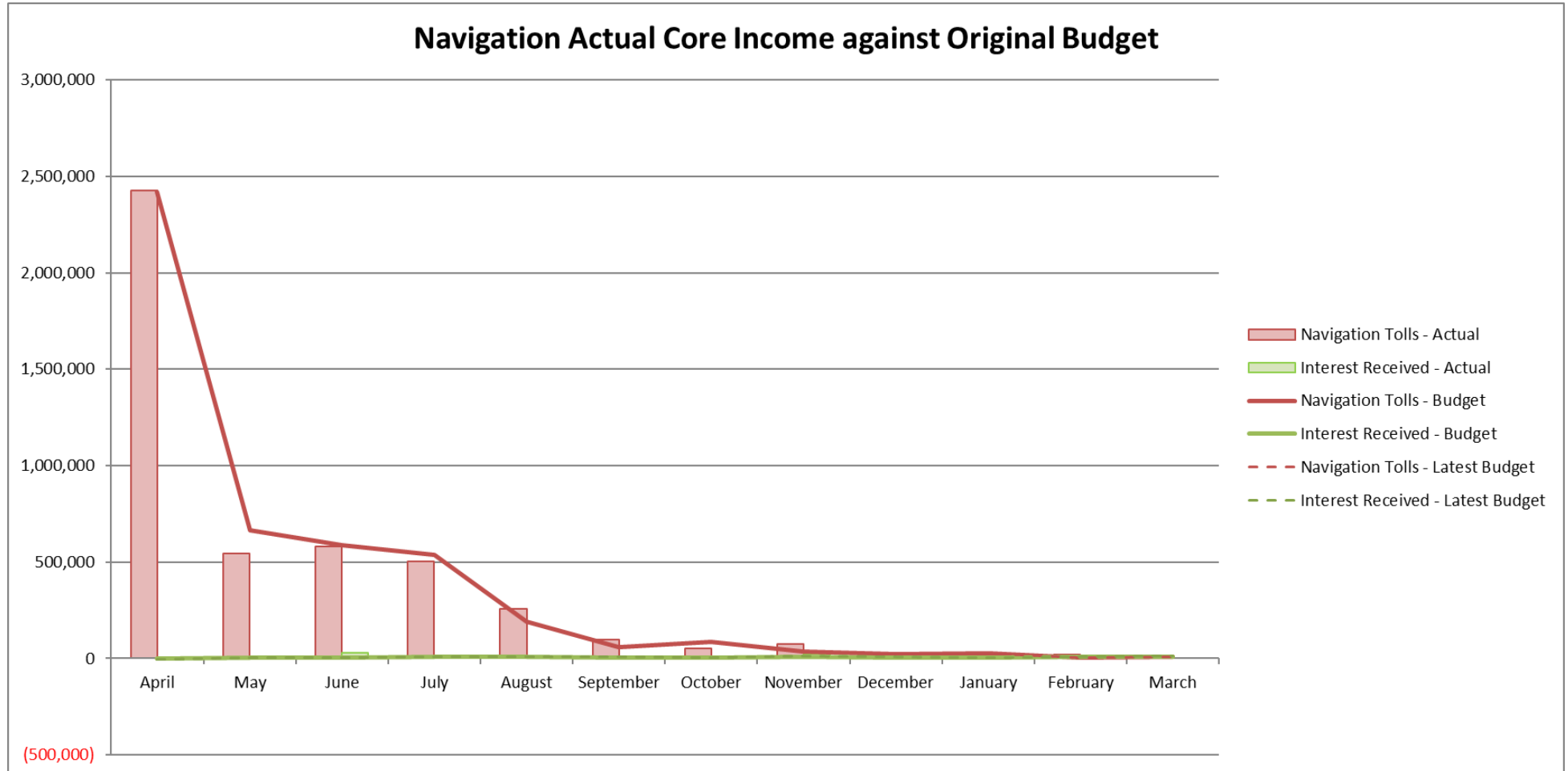
Author: Emma Krelle

Date of report: 30 March 2026

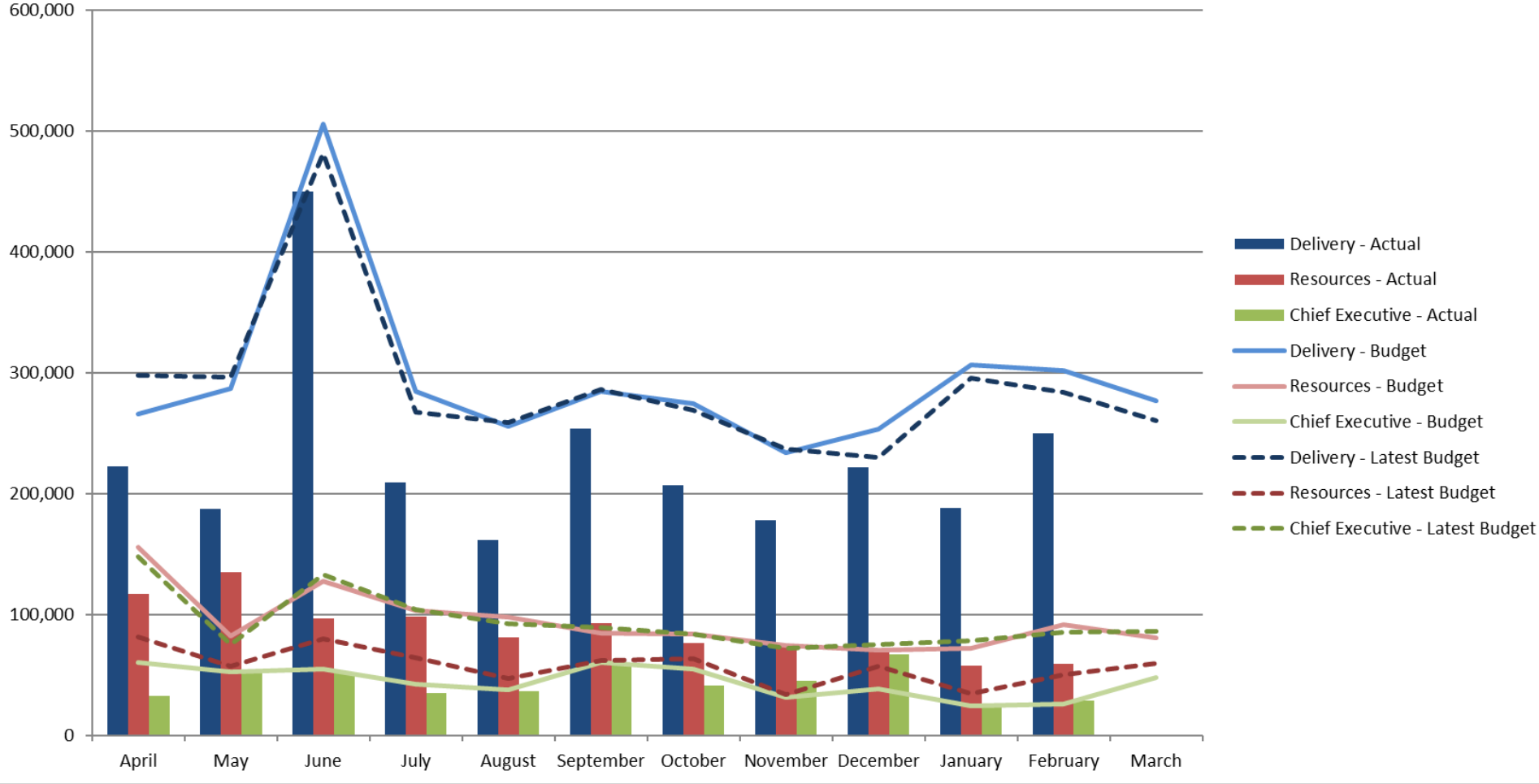
Appendix 1 – Navigation actual income and expenditure charts to 28 February 2026

Appendix 2 – Financial monitor: Navigation income and expenditure 2025/26

## Appendix 1 – Navigation actual income and expenditure charts to 28 February 2026



### Navigation Net Actual Expenditure against Original and Latest Budget



## Appendix 2 – Financial monitor: Navigation income and expenditure 2025/26

**Table 1**

Income

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
<b>Total Income</b>	<b>(4,697,800)</b>	<b>(28,500)</b>	<b>(4,726,300)</b>	<b>(4,727,283)</b>	<b>+983</b>
National Park Grant	0	0	0	0	+0
Hire Craft Tolls	(1,489,000)	0	(1,489,000)	(1,449,494)	-39,506
Private Craft Tolls	(3,057,000)	0	(3,057,000)	(3,047,489)	- 9,511
Short Visit Tolls	(63,540)	0	(63,540)	(57,110)	- 6,430
Other Toll Income	(33,260)	0	(33,260)	(39,690)	+ 6,430
Interest	(55,000)	(28,500)	(83,500)	(133,500)	+ 50,000

**Table 2**

## Delivery

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
<b>Total Delivery</b>	<b>3,530,809</b>	<b>79,014</b>	<b>3,609,823</b>	<b>3,186,677</b>	<b>+ 423,146</b>
<b>Development Management</b>	<b>10,220</b>	<b>0</b>	<b>10,220</b>	<b>10,140</b>	<b>+ 79</b>
Income	0	0	0	0	+ 0
Salaries	10,220	0	10,220	10,140	+ 79
Expenditure	0	0	0	0	+ 0
Pension Payments	0	0	0	0	+ 0
<b>Construction and Maintenance Salaries</b>	<b>984,776</b>	<b>3,622</b>	<b>988,397</b>	<b>929,498</b>	<b>+ 58,899</b>
Income	0	0	0	(13,543)	+ 13,543
Salaries	984,776	3,622	988,397	943,040	+ 45,357
Expenditure	0	0	0	0	+ 0
<b>Equipment, Vehicles &amp; Vessels</b>	<b>473,550</b>	<b>0</b>	<b>473,550</b>	<b>386,050</b>	<b>+ 87,500</b>
Income	(840)	0	(840)	(840)	+ 0
Expenditure	474,390	0	474,390	386,890	+ 87,500
<b>Water Management</b>	<b>95,780</b>	<b>0</b>	<b>95,780</b>	<b>95,780</b>	<b>+ 0</b>
Income	0	0	0	0	+ 0
Expenditure	95,780	0	95,780	95,780	+ 0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
<b>Land Management</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>+ 0</b>
Income	0	0	0	0	+ 0
Expenditure	0	0	0	0	+ 0
<b>Practical Maintenance</b>	<b>400,575</b>	<b>0</b>	<b>400,575</b>	<b>368,734</b>	<b>+ 31,841</b>
Income	(26,425)	(38,025)	(64,450)	(66,291)	+ 1,841
Expenditure	427,000	38,025	465,025	435,025	+ 30,000
<b>Waterways and Recreation Strategy</b>	<b>32,650</b>	<b>10</b>	<b>32,660</b>	<b>16,250</b>	<b>+ 16,410</b>
Income	0	0	0	0	+ 0
Salaries	26,250	10	26,260	9,850	+ 16,410
Expenditure	6,400	0	6,400	6,400	+ 0
<b>Ranger Services</b>	<b>1,141,288</b>	<b>75,776</b>	<b>1,217,064</b>	<b>1,010,968</b>	<b>+ 206,096</b>
Income	0	0	0	0	+ 0
Salaries	796,888	776	797,664	791,568	+ 6,096
Expenditure	344,200	75,000	419,200	219,200	+ 200,000
Pension Payments	200	0	200	200	+ 0
<b>Safety</b>	<b>98,586</b>	<b>518</b>	<b>99,104</b>	<b>98,558</b>	<b>+ 546</b>
Income	(750)	0	(750)	(750)	+ 0
Salaries	75,386	518	75,904	75,358	+ 546

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Expenditure	23,950	0	23,950	23,950	+ 0
<b>Premises</b>	<b>195,243</b>	<b>0</b>	<b>195,243</b>	<b>174,243</b>	<b>+ 21,000</b>
Income	(1,750)	0	(1,750)	(1,750)	+ 0
Expenditure	196,993	0	196,993	175,993	+ 21,000
<b>Delivery Management and Administration</b>	<b>96,792</b>	<b>(912)</b>	<b>95,880</b>	<b>95,106</b>	<b>+ 774</b>
Salaries	95,592	(912)	94,680	93,906	+ 774
Expenditure	1,200	0	1,200	1,200	+ 0
<b>Project Funding</b>	<b>1,350</b>	<b>0</b>	<b>1,350</b>	<b>1,350</b>	<b>+ 0</b>
Pension Payments	1,350	0	1,350	1,350	+ 0

**Table 3**  
Resources

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
<b>Total Resources</b>	<b>1,124,770</b>	<b>3,543</b>	<b>1,128,314</b>	<b>1,092,111</b>	<b>+ 36,202</b>
<b>Strategy and Projects Salaries</b>	<b>24,868</b>	<b>0</b>	<b>24,868</b>	<b>24,827</b>	<b>+ 41</b>
Income	0	0	0	0	+ 0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Salaries	24,868	0	24,868	24,827	+ 41
Expenditure	0	0	0	0	+ 0
<b>Strategy and Projects</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>+ 0</b>
Expenditure	0	0	0	0	+ 0
<b>Biodiversity Strategy</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>+ 0</b>
Expenditure	0	0	0	0	+ 0
<b>National Park Grant</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>+ 0</b>
Expenditure	0	0	0	0	+ 0
<b>Human Resources</b>	<b>85,786</b>	<b>720</b>	<b>86,506</b>	<b>86,088</b>	<b>+ 418</b>
Salaries	54,106	0	54,106	53,688	+ 418
Expenditure	31,680	720	32,400	32,400	+ 0
<b>Volunteers</b>	<b>18,914</b>	<b>0</b>	<b>18,914</b>	<b>18,792</b>	<b>+ 122</b>
Salaries	15,269	0	15,269	15,147	+ 122
Expenditure	3,645	0	3,645	3,645	+ 0
<b>Finance and Insurance</b>	<b>352,476</b>	<b>2,783</b>	<b>355,259</b>	<b>351,661</b>	<b>+ 3,598</b>
Salaries	181,291	2,783	184,074	180,476	+ 3,598
Expenditure	171,185	0	171,185	171,185	+ 0
<b>Asset Management</b>	<b>75,158</b>	<b>0</b>	<b>75,158</b>	<b>74,978</b>	<b>+ 180</b>

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Income	(5,135)	0	(5,135)	(5,135)	+ 0
Salaries	23,058	0	23,058	22,878	+ 180
Expenditure	57,235	0	57,235	57,235	+ 0
<b>Collection of Tolls</b>	<b>236,570</b>	<b>40</b>	<b>236,610</b>	<b>232,780</b>	<b>+ 3,830</b>
Salaries	224,070	40	224,110	220,280	+ 3,830
Expenditure	12,500	0	12,500	12,500	+ 0
<b>ICT</b>	<b>239,036</b>	<b>0</b>	<b>239,036</b>	<b>221,082</b>	<b>+ 17,954</b>
Income	0	0	0	0	+ 0
Salaries	125,352	0	125,352	124,373	+ 979
Expenditure	113,684	0	113,684	96,709	+ 16,975
<b>Premises – Head Office</b>	<b>49,300</b>	<b>0</b>	<b>49,300</b>	<b>49,300</b>	<b>+ 0</b>
Expenditure	49,300	0	49,300	49,300	+ 0
<b>Resources Management and Administration</b>	<b>42,663</b>	<b>0</b>	<b>42,663</b>	<b>32,604</b>	<b>+ 10,059</b>
Salaries	42,213	0	42,213	32,154	+ 10,059
Expenditure	450	0	450	450	+ 0

**Table 4**

## Chief Executive

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
<b>Total Chief Executive</b>	<b>532,703</b>	<b>5,077</b>	<b>537,780</b>	<b>516,677</b>	<b>+ 21,103</b>
<b>Legal</b>	<b>35,000</b>	<b>0</b>	<b>35,000</b>	<b>35,000</b>	<b>+ 0</b>
Income	(5,000)	0	(5,000)	(5,000)	+ 0
Expenditure	40,000	0	40,000	40,000	+ 0
<b>Governance</b>	<b>118,765</b>	<b>(4,004)</b>	<b>114,761</b>	<b>114,089</b>	<b>+ 672</b>
Salaries	89,925	(4,004)	85,921	85,249	+ 672
Expenditure	28,840	0	28,840	28,840	+ 0
<b>Chief Executive</b>	<b>55,394</b>	<b>11,871</b>	<b>67,265</b>	<b>66,842</b>	<b>+ 423</b>
Salaries	55,196	0	55,196	54,773	+ 423
Expenditure	198	11,871	12,069	12,069	+ 0
<b>Communications</b>	<b>100,510</b>	<b>(954)</b>	<b>99,556</b>	<b>81,667</b>	<b>+ 17,889</b>
Income	0	0	0	0	+ 0
Salaries	89,965	(954)	89,011	71,122	+ 17,889
Expenditure	10,545	0	10,545	10,545	+ 0
<b>Visitor Centres and Yacht Stations</b>	<b>223,035</b>	<b>(1,836)</b>	<b>221,199</b>	<b>219,079</b>	<b>+ 2,120</b>
Income	(153,960)	0	(153,960)	(153,960)	+ 0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Salaries	308,415	(1,836)	306,579	304,459	+ 2,120
Expenditure	68,580	0	68,580	68,580	+ 0

**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) £
<b>Total Projects and Corporate Items</b>	<b>4,116</b>	<b>0</b>	<b>4,116</b>	<b>11,673</b>	<b>- 7,557</b>
<b>Partnerships / HLF</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>+ 0</b>
Income	0	0	0	0	+ 0
Salaries	0	0	0	0	+ 0
Expenditure	0	0	0	0	+ 0
<b>Corporate Items</b>	<b>4,116</b>	<b>0</b>	<b>4,116</b>	<b>11,673</b>	<b>- 7,557</b>
Expenditure	4,116	0	4,116	11,673	- 7,557

**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) £
<b>Total contributions from Earmarked Reserves</b>	<b>(486,127)</b>	<b>0</b>	<b>(486,127)</b>	<b>(128,811)</b>	<b>- 357,316</b>
<b>Earmarked Reserves</b>	<b>(486,127)</b>	<b>0</b>	<b>(486,127)</b>	<b>(128,811)</b>	<b>- 357,316</b>
Expenditure	(486,127)	0	(486,127)	(128,811)	- 357,316

**Table 7**

Net (Surplus) / Deficit

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
<b>Grand Total</b>	<b>8,471</b>	<b>59,134</b>	<b>67,605</b>	<b>(48,956)</b>	<b>+ 116,561</b>