

Draft Budget 2016/17 and Financial Strategy to 2018/19

Report by Head of Finance

Summary: This report seeks the views of the Committee on the navigation income and expenditure budget for 2016/17, which has been prepared as part of a consolidated budget for the Authority. The budget is based on an overall 4.5% increase in navigation charges as formally adopted by the Authority on 20 November 2015 following the recommendation of the Committee.

1 Introduction

- 1.1 An outline of the draft navigation budget for 2016/17 was presented to the Committee at its meeting of 22 October 2015 in order to inform the setting of navigation charges for 2016/17. Following the Authority's subsequent decision on 20 November 2015 to apply an overall increase in tolls of 4.5%, in line with the recommendations of this Committee, this report now sets out an updated draft budget for 2016/17 alongside the financial strategy to 2018/19.
- 1.2 The views of the Committee are sought to inform preparation of the final draft budget which is due to be considered by the Authority in January 2016.

2 Overview of 2015/16 Forecast Outturn

- 2.1 Members will recall that consultation on a draft navigation budget for 2015/16, which provided for a surplus of £57,303, was undertaken with the Committee on 11 December 2014. Further work in late 2014/15 identified some additional efficiencies for navigation and a final original budget for 2015/16 providing for a navigation surplus of £55,804 was approved by the Authority on 23 January 2015. This original budget has subsequently been adjusted for the carry forwards and additional budget for Hickling giving a latest available budget (LAB) surplus of £25,709.
- 2.2 The current predictions for navigation income in 2015/16 are for overall decrease of £27,094. This incorporates a reduction in hire boat income of approximately £21,836, offset by a small increase for private craft and a decrease in interest income. As at 1 November 2015, boat figures show hire motor cruises reducing by 20 and private motor cruises 32 up on the 1 November 2014 figure.
- 2.3 Navigation expenditure is similarly broadly on target, however there is a number of small adverse variances within expenditure which mean that the forecast outturn position for 2015/16 anticipates a small deficit within the navigation budget of £11,518. This would result in a navigation reserve

balance of approximately £267,000 at the end of the year, and £264,000 after year-end adjustments. This balance equates to 8.7% of net expenditure and is therefore below the recommended level of 10%. The budget takes into account this forecast outturn position and makes proposals which will look to restore the balance of the navigation reserve in 2017/18.

3 2016/17 Budget Proposals

- 3.1 The draft budget is set out in Appendix 1, and the financial strategy to 2018/19 to provide context. The format of the budget is in line with the monitoring presented to Committee through the financial year and reflects the Authority's organisational structure. Volunteer costs have been transferred from Operations to Planning and Resources from 2015/16 onwards, reflecting the revised structure.
- 3.2 In line with the previously reported financial strategy, the draft budget takes account of the following four key factors:
1. Ongoing and sustained pressure on National Park Grant
 2. Resourcing the Asset Management Plan
 3. Allocation of Practical Work
 4. Reductions in Central Costs
- 3.3 Total core navigation income for 2016/17 is budgeted to be £3,119,839, including £1,972,000 for private craft tolls and £1,079,000 for hire craft tolls. This income takes account of the latest available data for boat numbers, and the impact of the overall 4.5% increase in tolls approved by the Authority at its meeting 20 November 2015 following the recommendations of the Committee. Net navigation expenditure is budgeted at £3,099,680. After taking into account the transfer of £5,000 of interest to earmarked reserves, this will result in a budget surplus of £15,159 in 2016/17, with the result that reserves at the end of March 2017 are projected to be £278,779 (9% of net expenditure for the year).
- 3.4 Table 1 sets out an overview of the proposed 2016/17 budget, which is provided in more detail in Appendix 1.

Table 1 – Draft 2016/17 Budget

	2016/17		
	National Park	Navigation	Consolidated
	£	£	£
National Park Grant	(3,188,952)	0	(3,188,952)
Navigation Tolls	0	(3,091,089)	(3,091,089)
Other income	(10,000)	(28,750)	(38,750)
Total Income	(3,198,952)	(3,119,839)	(6,318,791)
Operations	1,020,415	2,138,295	3,158,710
Planning and Resources	1,860,424	750,344	2,610,768

Chief Executive	292,989	156,241	449,230
Corporate Items	82,200	54,800	137,00
Total Expenditure	3,256,028	3,099,680	6,355,708
Net (Surplus) / Deficit	57,076	(20,159)	36,917
Opening Reserves (Forecast)	(994,692)	(263,619)	(1,258,312)
(Surplus) / Deficit for the year	57,076	(20,159)	36,917
Interest transfer	5,000	5,000	10,000
Closing Reserves (Forecast)	(932,616)	(278,779)	(1,211,395)

4 Operations

- 4.1 The Operations budget incorporates the second stage of changes to the apportionment of practical works (mainly affecting Construction and Maintenance salary budgets), which will enable additional navigation activity to be delivered in 2016/17. The Water Management budget which incorporates the Dredging and Lake Restoration activities have been increased for the additional works at Hickling as previously agreed. The Practical Maintenance budget which incorporates Mutford Lock, Electric Charging Pillars, Moorings maintenance and repair, Notice Boards, Other Navigation works and Site maintenance has seen a decrease. This reflects the removal of the Dickey Works plus the increased maintenance costs for Mutford Lock agreed in September. In other areas the budget represents the level of funding required to enable a continuation of the levels of service delivered in the current year.
- 4.2 It is however important to recognise that the Operations budget has no capacity to take on additional projects or ad-hoc work in 2016/17.

5 Planning and Resources

- 5.1 There has been one change within the Planning and Resources area of the navigation budget when compared to 2015/16. This principally relates to the Volunteer costs now falling as part of Strategy and Projects. Similarly to Operations there is little capacity to take on additional projects or other ad-hoc work.

6 Central and Shared Costs and Cost Apportionment

- 6.1 Apportionments between Navigation and National Park have been adjusted within the Operations directorate to reflect the agreed apportionment for practical works endorsed by the Committee and subsequently approved by the Broads Authority last year. In addition the apportionment of Legal budgets has been adjusted to reflect the latest actual split of activity (legal costs are always apportioned in line with actual use). All other apportionments are

consistent with the principles agreed by the Resources Allocation Working Group.

- 6.2 Full details of apportionments by budget line for 2016/17 are set out in Appendix 1. The overall split of proposed net expenditure in 2016/17 is 51% national park and 49% navigation, which is entirely consistent with the forecast split of income standing at 51% to 49% for the same period.
- 6.3 Table 2 below provides further details of central and shared costs. These should not be seen as being synonymous with overheads, but have been identified in line with those areas specifically examined for apportionment by the Resource Allocation Working Group. As such they reflect costs across the Authority that are included within the budgets of both the Operations and Planning and Resources directorates, and from the Chief Executive's section.

Table 2 – Central and Shared Costs

	2016/17			2017/18			2018/19		
	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated	National Park	Navigation	Consolidated
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Share of central and shared costs	1,286	908	2,194	1,296	916	2,212	1,308	926	2,233
Pension contribution lump-sum	82	55	137	100	67	167	122	82	204
Total	1,368	962	2,331	1,396	983	2,379	1,430	1,007	2,437
Percentage split of central and shared costs	59%	41%	100%	59%	41%	100%	59%	41%	100%
Total core income	(3,199)	(3,120)	(6,319)	(3,204)	(3,182)	(6,386)	(3,209)	(3,245)	(6,454)
Central and shared costs as percentage of core income	43%	31%	37%	44%	31%	37%	45%	31%	38%

- 6.4 Central and shared costs have been defined in line with the work of the Resource Allocation Working Group to include: operational property; finance and insurance; communications; collection of tolls; ICT; legal; head office, office expenses and pool vehicles; directorate management and administration costs; human resources and training; governance and member's allowances; and the chief executive, all of which play a vital role in supporting the delivery of front line services. Central and shared costs also include the lump sum pension contribution which is made annually to reduce the Authority's share of the pension deficit as calculated by the pension fund

actuary. As a percentage of income, central and shared costs are broadly static and remain at the same level as 2015/16.

7 Budget Assumptions

7.1 The following key assumptions have been applied in developing the draft budget:

- Navigation tolls will be collected in line with budget and a overall increase applied for 2016/17 with the reduction in the multiplier between Hire Craft and Private Craft from 2.62 to 2.55;
- Based on information from the Broads Hire Boat Federation it has been assumed that hire boat numbers will continue to decrease at a rate of 20 per annum, and it is therefore thought prudent to budget for a reduction in annual Hire Boat income of £20,000 per annum (note from the Stakeholder survey, 6 of the 25 yards who responded indicated that their fleets will decline over the next five years);
- Continuation of the discretionary support provided to the hire boat industry in terms of the staged payments facility and early payment discount. This is where there is an annual hire tolls liability of £1,300 or more. For bills between £1,300 and £4,000 there is an option to pay in two instalments and for those above £4,000 four payments was provided as an option. To encourage payment in full on or before 1 April, which makes the administration much simpler, a 2% discount was provided. This process continues to work extremely well and received a positive response from the industry. The cost of the discount provided, in terms of lost revenue, was £11,797.33;
- National Park Grant will continued be received in line with 2015/16 allocations, this follows on from the Autumn Statement announcement that National Parks would be protected. However it is recognised that there remains significant pressure on expenditure and future savings will be required;
- Salary increases have been from 2016/17 onwards based on the public sector indications of 1% over the next three years;
- Changes to National Insurance arrangements as a result of the cessation of the contracted out rate for the state second pension will go ahead from 2016/17 onwards;
- Pension lump sum deficit will continue to increase at 22% per annum, although the next triennial valuation will set the contribution for the next three years from 1 April 2017; and
- The forecast outturn position for 2015/16 will be delivered in line with budget holders' projections.

7.2 A detailed sensitivity analysis for some of these key assumptions is set out below.

Table 3 – Budget Sensitivity Analysis

Assumption	Change in assumption	Approximate financial impact of change £ (+/-)
National Park budget for 2015/16 will be delivered in line with forecast outturn.	1% under / over-spend against National Park budget.	32,000
Navigation budget for 2015/16 will be delivered in line with forecast outturn.	1% under / over-spend against Navigation budget.	30,000
Overall salary increase of 1% in 2016/17.	1% change in salary inflation.	40,000
Boat numbers and distribution remain as predicted; overall increase in navigation tolls income 4.5% 2016/17.	1% change in navigation toll income.	31,000
National Park Grant in line with current allocations and no further reduction applied in 2016/17.	1% change in National Park Grant allocation.	32,000

8 Earmarked Reserves

8.1 The Authority's earmarked reserves strategy for the period 2016/17 – 2018/19 is set out in Appendix 2. The strategy details the actual balance of earmarked reserves at the end of October 2015, planned contributions and expenditure until the end of the financial year, and also provides an analysis of movements in reserves split between national park and navigation in all years to 2018/19.

8.2 Navigation earmarked reserves stand at £810,802 at the end of October 2015 and are forecast to reduce slightly (to £620,440) by the end of the financial year.

8.3 Appendix 2 reflects the contributions to reserves allowed for in the budget and financial strategy set out in Appendix 1. Planned expenditure from reserves is itemised within Appendix 2 and includes in 2016/17:

- Replace four vehicles;
- Repairs to Irstead Boat house;
- Dockyard old workshop refurbishment; and
- Contribution to the Three Rivers Way cycle scheme partnership with Norfolk County Council.

8.4 Significant planned expenditure from earmarked reserves in 2017/18 and 2018/19 includes the replacement of five operational vehicles at an estimated total cost of £62,000 (with £28,680 relating to navigation), a new Wherry estimated total cost of £107,000 (with £64,200 relating to navigation) and the

relocation of the Dockyard Wet Shed estimated to total cost of £60,000 (with £42,000 relating to navigation).

- 8.5 Taking account of all these items, the forecast balance of navigation earmarked reserves at the end of 2018/19 is £884,560, although it should be noted that expenditure plans for 2017/18 and beyond are likely to be refined again when the financial strategy for 2017/18 is developed next year.

9 Summary

- 9.1 The draft budget presented here incorporates the 4.5% increase in navigation charges for 2016/17 and is designed to allow the Authority to continue to deliver priority navigation activities at the required level, whilst also making prudent provision for asset maintenance over the life of the strategy and beyond. Minor adjustments have also been made to reflect the latest staffing forecasts. As a result of all these factors there is no capacity within the budget for additional projects.
- 9.2 The National Park part of the budget shows a deficit for the next three years. This will be funded from the National Park Reserve resulting in a reserve balance of £674,995 at the end of 2018/19. This balance will be £241,919 above the recommended level. However it is noted that this strategy of using reserves is not sustainable in the long term and detailed work over this period will be necessary to identify savings for future years.
- 9.3 It is important to recognise that the budget as a whole is highly sensitive to changes in salary inflation, as a result of the significant proportion of the budget that is made up of staff costs. The budget is based on a 1% increase in salaries for the period April 2016 to March 2019, however there remains considerable uncertainty in respect of likely future year awards.
- 9.4 The surplus of £20,159 allowed for in the 2016/17 budget is essential to start to restore the balance of the navigation reserve and provide some flexibility to respond to any higher than anticipated salary inflation in future years. It remains the case that the indicative tolls increases in 2017/18 and beyond will need to be revisited during next year's budget setting process to ensure they remain appropriate. This could be as a result of any variations from current assumptions or changes in outturn figures for 2015/16 and the recommendations from the Toll Review Working Group.

Background Papers:	Nil
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Broads Plan Objectives:	None
Appendices:	APPENDIX 1 – Draft Budget 2016/17 and Financial Strategy to 2018/19 APPENDIX 2 – Earmarked Reserves to 2018/19

Row Labels	2014/15			2015/16						2016/17			2017/18			2018/19			2016/17 Apportionment	
	National Park 2014/15 (Actual)	Navigation 2014/15 (Actual)	Consolidated 2014/15 (Actual)	National Park 2015/16 (Latest Available Budget)	Navigation 2015/16 (Latest Available Budget)	Consolidated 2015/16 (Latest Available Budget)	National Park 2015/16 (Forecast Outturn)	Navigation 2015/16 (Forecast Outturn)	Consolidated 2015/16 (forecast Outturn)	National Park 2016/17 (Budget)	Navigation 2016/17 (Budget)	Consolidated 2016/17 (Budget)	National Park 2017/18 (Budget)	Navigation 2017/18 (Budget)	Consolidated 2017/18 (Budget)	National Park 2018/19 (Budget)	Navigation 2018/19 (Budget)	Consolidated 2018/19 (Budget)	National Park	Navigation
Income																				
Income																				
National Park Grant	(3,245,393)	0	(3,245,393)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)	(3,188,952)	0	(3,188,952)	100%	0%
Hire Craft Tolls	0	(1,073,763)	(1,073,763)	0	(1,090,525)	(1,090,525)	0	(1,068,689)	(1,068,689)	0	(1,079,000)	(1,079,000)	0	(1,085,475)	(1,085,475)	0	(1,092,112)	(1,092,112)	0%	100%
Private Craft Tolls	0	(1,833,042)	(1,833,042)	0	(1,869,042)	(1,869,042)	0	(1,871,284)	(1,871,284)	0	(1,972,000)	(1,972,000)	0	(2,021,300)	(2,021,300)	0	(2,071,833)	(2,071,833)	0%	100%
Short Visit Tolls	0	(41,521)	(41,521)	0	(38,363)	(38,363)	0	(38,363)	(38,363)	0	(40,089)	(40,089)	0	(41,092)	(41,092)	0	(42,119)	(42,119)	0%	100%
Other Toll Income	0	(17,908)	(17,908)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0	(18,750)	(18,750)	0%	100%
Interest	(9,726)	(9,726)	(19,452)	(17,500)	(17,500)	(35,000)	(10,000)	(10,000)	(20,000)	(10,000)	(10,000)	(20,000)	(15,000)	(15,000)	(30,000)	(20,000)	(20,000)	(40,000)	50%	50%
Income Total	(3,255,119)	(2,975,960)	(6,231,079)	(3,206,452)	(3,034,180)	(6,240,632)	(3,198,952)	(3,007,086)	(6,206,038)	(3,198,952)	(3,119,839)	(6,318,791)	(3,203,952)	(3,181,617)	(6,385,569)	(3,208,952)	(3,244,813)	(6,453,765)	51%	49%
Net Expenditure																				
Net Expenditure																				
Operations																				
Construction and Maintenance Salaries	492,858	567,975	1,060,833	459,760	628,981	1,088,740	459,760	628,981	1,088,740	428,835	693,215	1,122,050	437,026	704,644	1,141,670	444,137	715,403	1,159,540	38%	62%
Equipment, Vehicles and Vessels	142,986	374,766	517,752	109,230	268,570	377,800	109,230	268,570	377,800	112,650	262,850	375,500	112,650	262,850	375,500	112,650	262,850	375,500	30%	70%
Equipment, Vehicles and Vessels (Income)	(201)	(5,085)	(5,286)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Water Management	(1,270)	55,618	54,348	5,000	101,200	106,200	5,000	101,200	106,200	35,000	112,500	147,500	35,000	112,500	147,500	35,000	112,500	147,500	24%	76%
Water Management (Income)	0	(150)	(150)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Land Management	133,737	0	133,737	54,000	0	54,000	57,400	0	57,400	57,000	0	57,000	54,000	0	54,000	54,000	0	54,000	100%	0%
Land Management (Income)	(124,950)	0	(124,950)	(90,000)	0	(90,000)	(111,000)	0	(111,000)	(95,000)	0	(95,000)	(90,000)	0	(90,000)	(90,000)	0	(90,000)	100%	0%
Practical Maintenance	26,017	357,473	383,490	29,000	357,200	386,200	29,000	357,200	386,200	75,000	343,200	418,200	75,000	367,200	442,200	75,000	367,200	442,200	18%	82%
Practical Maintenance (Income)	0	(10,517)	(10,517)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0	(7,000)	(7,000)	0%	100%
Ranger Services	271,563	457,227	728,790	251,964	444,946	696,910	251,964	444,946	696,910	259,144	455,716	714,860	263,852	462,778	726,630	269,148	470,722	739,870	36%	64%
Ranger Services (Income)	(63,021)	2,275	(60,746)	(14,000)	(21,000)	(35,000)	(14,000)	(21,000)	(35,000)	(14,000)	(21,000)	(35,000)	(14,000)	(21,000)	(35,000)	(14,000)	(21,000)	(35,000)	40%	60%
Safety	21,677	60,411	82,088	22,592	69,326	91,918	22,592	69,326	91,918	23,087	70,513	93,600	23,245	70,905	94,150	23,404	71,286	94,690	25%	75%
Safety (Income)	0	(489)	(489)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0	(9,000)	(9,000)	0%	100%
Asset Management	50,082	71,490	121,572	40,842	68,939	109,780	40,842	68,939	109,780	47,717	74,564	122,280	43,229	70,892	114,120	43,476	71,094	114,570	39%	61%
Asset Management (Income)	(11)	(9)	(20)	(550)	(450)	(1,000)	(550)	(450)	(1,000)	(550)	(450)	(1,000)	(550)	(450)	(1,000)	(550)	(450)	(1,000)	55%	45%
Volunteers	40,876	17,517	58,393	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Volunteers (Income)	(175)	(75)	(250)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
PRISMA	0	84,869	84,869	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
PRISMA (Income)	0	(10,523)	(10,523)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Operational Property	88,090	88,701	176,791	60,960	87,211	148,170	60,960	87,211	148,170	54,251	93,919	148,170	54,251	93,919	148,170	54,251	93,919	148,170	37%	63%
Operational Property (Income)	(2,521)	(1,411)	(3,932)	(9,814)	(853)	(10,667)	(9,814)	(853)	(10,667)	(18,400)	(9,814)	(28,214)	(18,400)	(9,814)	(28,214)	(18,400)	(9,814)	(28,214)	92%	8%
Operations Management and Admin	55,140	70,179	125,319	56,113	71,417	127,530	56,113	71,417	127,530	55,682	70,868	126,550	56,421	71,809	128,230	57,200	72,800	130,000	44%	56%
Operations Total	1,130,877	2,180,242	3,311,119	975,096	2,059,486	3,034,581	957,496	2,059,486	3,016,981	1,020,415	2,138,295	3,158,710	1,031,724	2,178,447	3,210,170	1,045,316	2,198,725	3,244,040	32%	68%
Planning and Resources																				
Development Management	280,212	0	280,212	301,882	0	301,882	301,882	0	301,882	309,550	0	309,550	316,820	0	316,820	322,940	0	322,940	100%	0%
Development Management (Income)	(78,850)	0	(78,850)	(60,000)	0	(60,000)	(72,762)	0	(72,762)	(70,000)	0	(70,000)	(60,000)	0	(60,000)	(60,000)	0	(60,000)	100%	0%
Strategy and Projects Salaries	344,447	59,553	404,000	315,184	77,072	392,256	315,183	77,073	392,256	320,167	76,434	396,600	324,947	77,483	402,430	328,532	78,438	406,970	81%	19%
Strategy and Projects	89,047	0	89,047	40,000	0	40,000	40,000	0	40,000	76,400	3,600	80,000	78,220	3,780	82,000	80,040	3,960	84,000	96%	5%
Strategy and Projects (Income)	(24,646)	(388)	(25,034)	(21,500)	0	(21,500)	(21,500)	0	(21,500)	(3,500)	0	(3,500)	(3,500)	0	(3,500)	(3,500)	0	(3,500)	100%	0%
Biodiversity Strategy	57,196	0	57,196	25,791	0	25,791	25,791	0	25,791	10,000	0	10,000	10,000	0	10,000	10,000	0	10,000	100%	0%
Biodiversity Strategy (Income)	0	0	0	(10,000)	0	(10,000)	(10,000)	0	(10,000)	0	0	0	0	0	0	0	0	0	0%	0%
Legal	87,594	12,176	99,770	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Waterways and Recreation Strategy	1,127	8,383	9,510	500	9,000	9,500	500	14,133	14,633	500	9,000	9,500	500	9,000	9,500	500	9,000	9,500	5%	95%
Project Funding	122,381	26,970	149,351	174,500	0	174,500	174,500	0	174,500	324,500	0	324,500	187,500	0	187,500	124,500	0	124,500	100%	0%
Project Funding (Income)	(22,489)	0	(22,489)	(19,000)	0	(19,000)	(19,000)	0	(19,000)	(169,000)	0	(169,000)	(32,000)	0	(32,000)	(19,000)	0	(19,000)	100%	0%
Sustainable Development Fund	46,940	0	46,940	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Volunteers	0	0	0	13,200	8,800	22,000	13,200	8,800	22,000	12,000	8,000	20,000	12,000	8,000	20,000	12,000	8,000	20,000	60%	40%
Volunteers (Income)	0	0	0	(600)	(400)	(1,000)	(600)	(400)	(1,000)	(600)	(400)	(1,000)	(600)	(400)	(1,000)	(600)	(400)	(1,000)	60%	40%
Finance and Insurance	174,075	148,091	322,166	172,769	158,151	330,920	172,769	158,151	330,920	174,875	162,875	337,750	176,290	164,290	340,580	178,430	166,430	344,860	52%	48%
Communications	240,564	78,387	318,951	197,782	62,048	259,830	197,782	62,048	259,830	193,645	62,105	255,750	194,573	63,218	257,790	197,291	64,399	261,690	76%	24%
Communications (Income)	(2,198)	0	(2,198)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
Visitor Centres and Yacht Stations	309,621	122,559	432,180	328,050	130,470	458,520	328,050	130,470	458,520	321,500	125,550	447,050	325,535	127,695	453,230	325,623	127,628	453,250	72%	28%
Visitor Centres and Yacht Stations (Income)	(183,044)	(65,942)	(248,986)	(161,750)	(56,250)	(218,000)	(161,750)	(56,250)	(218,000)	(172,500)	(60,000)	(232,500)	(172,500)	(60,000)	(232,500)	(172,500)	(60,000)	(232,500)	74%	26%
Collection of Tolls	0	113,771	113,771	0	116,740	116,740	0	116,740	116,740	0	122,230	122,230	0	123,610	123,610	0	125,930	125,930	0%	100%
ICT	187,710	73,406	261,116	185,845	91,535	277,380	197,235	97,145	294,380	184,538	90,892	275,430	187,084	92,146	279,230	188,947	93,063	282,010		

Year	Earmarked Reserves	Property Reserve - National Park	Property Reserve - Navigation	Property Reserve - TOTAL	Plant, Vessels and Equipment Reserve - National Park	Plant, Vessels and Equipment Reserve - Navigation	Plant, Vessels and Equipment Reserve - TOTAL	Premises Reserve - National Park	Premises Reserve - Navigation	Premises Reserve - TOTAL	Other Earmarked Reserves - National Park	Other Earmarked Reserves - Navigation	Other Earmarked Reserves - TOTAL	STEP	PRISMA	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves
2013																		
	Balance 31 March 2014	(76,081)	(492,019)	(568,100)	(77,425)	(139,857)	(217,282)	(78,729)	(59,994)	(138,723)	(621,240)	0	(621,240)	(7,983)	(244,953)	(861,458)	(936,823)	(1,798,281)
2014/15	Balance 31 March 2015	(76,081)	(506,508)	(582,589)	(38,114)	(200,966)	(239,080)	(90,729)	(77,994)	(168,723)	(463,794)	0	(463,794)	0	(170,648)	(668,717)	(956,115)	(1,624,833)
	Balance 01 April 2015	(76,625)	(510,131)	(586,756)	(38,387)	(202,403)	(240,790)	(91,378)	(78,552)	(169,930)	(424,080)	0	(424,080)	0	(171,869)	(630,470)	(962,954)	(1,593,424)
	<u>Contributions to Reserves to 31/10/15</u>																	
	Vessels and Equipment (VES000451)	0	0	0	(4,600)	(41,400)	(46,000)	0	0	0	0	0	0	0	0	(4,600)	(41,400)	(46,000)
	Vehicles (VEH000451)	0	0	0	(3,850)	(7,150)	(11,000)	0	0	0	0	0	0	0	0	(3,850)	(7,150)	(11,000)
	Mutford Lock (MLK000451)	0	(12,500)	(12,500)	0	0	0	0	0	0	0	0	0	0	0	0	(12,500)	(12,500)
	Mutford Lock Rent (MLK000451)	0	(962)	(962)	0	0	0	0	0	0	0	0	0	0	0	0	(962)	(962)
	Launches (LAU000451)	0	0	0	0	(7,500)	(7,500)	0	0	0	0	0	0	0	0	0	(7,500)	(7,500)
	Ranger Vehicles (RAN000451)	0	0	0	(2,600)	(3,900)	(6,500)	0	0	0	0	0	0	0	0	(2,600)	(3,900)	(6,500)
	Dockyard Site (PRM009451)	0	0	0	0	0	0	(5,250)	(9,750)	(15,000)	0	0	0	0	0	(5,250)	(9,750)	(15,000)
	Pool Vehicles (PCP000451)	0	0	0	(4,690)	(2,310)	(7,000)	0	0	0	0	0	0	0	0	(4,690)	(2,310)	(7,000)
	PRISMA Income (PRS607451)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Section 106 Income (DVM000451)	0	0	0	0	0	0	0	0	0	(31,666)	0	(31,666)	0	0	(31,666)	0	(31,666)
	<u>Contributions from Reserves to 31/10/15</u>																	
	Transfer PRISMA balance (PRI to VES)	0	0	0	0	0	0	0	0	0	0	0	0	0	14,905	0	0	0
	PRISMA external shared project mgmt costs (PRS)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14,905	14,905
	Fit out 2nd launch hull (LAU000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Mutford Lock bearings repair (MLK000450)	0	31,219	31,219	0	0	0	0	0	0	0	0	0	0	0	0	31,219	31,219
	Turntide Jetty repiling (Code MMR000450)	0	18,912	18,912	0	0	0	0	0	0	0	0	0	0	0	0	18,912	18,912
	Document Management System (ICT000450)	0	0	0	0	0	0	0	0	0	313	0	313	0	0	313	0	313
	Grant Finder licence (PMA000450)	0	0	0	0	0	0	0	0	0	3,108	0	3,108	0	0	3,108	0	3,108
	Acorn Profiler Software (TEL000450)	0	0	0	0	0	0	0	0	0	469	0	469	0	0	469	0	469
	Purchase of Linkflotes (VES000450)	0	0	0	9,430	84,870	94,300	0	0	0	0	0	0	0	0	9,430	84,870	94,300
	Land Purchases (Codes DRD000450)	0	57,100	57,100	0	0	0	0	0	0	0	0	0	0	0	0	57,100	57,100
	Replace CM&E Van YC09 WJD (VEH000450)	0	0	0	5,183	9,625	14,807	0	0	0	0	0	0	0	0	5,183	9,625	14,807
	3rd Wherry (TBC) (VES000450)	0	0	0	11,305	20,994	32,299	0	0	0	0	0	0	0	0	11,305	20,994	32,299
	Project Officer (SPS000450)	0	0	0	0	0	0	0	0	0	19,111	0	19,111	0	0	19,111	0	19,111
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	0	0	0	0	0	0	3,500	0	3,500	0	0	3,500	0	3,500
	Cockshoot replacement cancelled	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Habitats Regulation Assessment (BPL, POL & TOU000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Broads Plan (BPL000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Local Plan (POL000450)	0	0	0	0	0	0	0	0	0	713	0	713	0	0	713	0	713
	Sustainable Tourism Strategy (TOU000450)	0	0	0	0	0	0	0	0	0	4,967	0	4,967	0	0	4,967	0	4,967
	Planning injunction costs (DVM000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015/16	Actual Balance 31/10/15	(76,625)	(416,362)	(492,987)	(28,210)	(149,174)	(177,384)	(96,628)	(88,302)	(184,930)	(423,565)	0	(423,565)	0	(156,963)	(625,028)	(810,801)	(1,435,829)
	<u>Contributions to Reserves to 31/03/16</u>																	
	Vessels and Equipment (VES000451)	0	0	0	(4,600)	(41,400)	(46,000)	0	0	0	0	0	0	0	0	(4,600)	(41,400)	(46,000)
	Vehicles (VEH000451)	0	0	0	(3,850)	(7,150)	(11,000)	0	0	0	0	0	0	0	0	(3,850)	(7,150)	(11,000)
	Mutford Lock (MLK000451)	0	(12,500)	(12,500)	0	0	0	0	0	0	0	0	0	0	0	0	(12,500)	(12,500)
	Mutford Lock Rent (MLK000451)	0	(1,038)	(1,038)	0	0	0	0	0	0	0	0	0	0	0	0	(1,038)	(1,038)
	Launches (LAU000451)	0	0	0	0	(7,500)	(7,500)	0	0	0	0	0	0	0	0	0	(7,500)	(7,500)
	Ranger Vehicles (RAN000451)	0	0	0	(2,600)	(3,900)	(6,500)	0	0	0	0	0	0	0	0	(2,600)	(3,900)	(6,500)
	Dockyard Site (PRM009451)	0	0	0	0	0	0	(5,250)	(9,750)	(15,000)	0	0	0	0	0	(5,250)	(9,750)	(15,000)
	Pool Vehicles (PCP000451)	0	0	0	(4,690)	(2,310)	(7,000)	0	0	0	0	0	0	0	0	(4,690)	(2,310)	(7,000)
	PRISMA Income (PRS607451)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>Contributions from Reserves to 31/03/16</u>																	
	Transfer PRISMA balance (PRI to VES)	0	0	0	0	(156,964)	(156,964)	0	0	0	0	0	0	0	156,964	0	0	0
	PRISMA external shared project mgmt costs (PRS)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Fit out 2nd launch hull (LAU000450)	0	0	0	0	75,000	75,000	0	0	0	0	0	0	0	0	0	75,000	75,000
	Mutford Lock bearings repair (MLK000450)	0	56,001	56,001	0	0	0	0	0	0	0	0	0	0	0	0	56,001	56,001
	Turntide Jetty repiling (Code MMR000450)	0	26,088	26,088	0	0	0	0	0	0	0	0	0	0	0	0	26,088	26,088
	Document Management System (ICT000450)	0	0	0	0	0	0	0	0	0	24,687	0	24,687	0	0	24,687	0	24,687
	Grant Finder licence (PMA000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Purchase of Linkflotes (VES000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Land Purchases (Codes DRD000450)	0	66,150	66,150	0	0	0	0	0	0	0	0	0	0	0	0	66,150	66,150
	Replace CM&E Van YC09 WJD (VEH000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	3rd Wherry (TBC) (VES000450)	0	0	0	28,361	52,670	81,031	0	0	0	0	0	0	0	0	28,361	52,670	81,031
	Project Officer (SPS000450)	0	0	0	0	0	0	0	0	0	5,889	0	5,889	0	0	5,889	0	5,889
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Cockshoot replacement cancelled	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Habitats Regulation Assessment (BPL, POL & TOU000450)	0	0	0	0	0	0	0	0	0	15,000	0	15,000	0	0	15,000	0	15,000
	Broads Plan (BPL000450)	0	0	0	0	0	0	0	0	0	5,000	0	5,000	0	0	5,000	0	5,000
	Local Plan (POL000450)	0	0	0	0	0	0	0	0	0	39,287	0	39,287	0	0	39,287	0	39,287
	Sustainable Tourism Strategy (TOU000450)	0	0	0	0	0	0	0	0	0	15,033	0	15,033	0	0	15,033	0	15,033
	Planning injunction costs (DVM000450)	0	0	0	0	0	0	0	0	0	20,000	0	20,000	0	0	20,000	0	20,000
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015/16	Forecast Balance 01 April 2016	(76,625)	(281,661)	(358,286)	(15,589)	(240,727)	(256,316)	(101,878)	(98,052)	(199,930)	(298,669)	0	(298,669)	0	0	(492,761)	(620,440)	(1,113,200)

Year	Earmarked Reserves	Property Reserve - National Park	Property Reserve - Navigation	Property Reserve - TOTAL	Plant, Vessels and Equipment Reserve - National Park	Plant, Vessels and Equipment Reserve - Navigation	Plant, Vessels and Equipment Reserve - TOTAL	Premises Reserve - National Park	Premises Reserve - Navigation	Premises Reserve - TOTAL	Other Earmarked Reserves - National Park	Other Earmarked Reserves - Navigation	Other Earmarked Reserves - TOTAL	STEP	PRISMA	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves	
2016/17	<u>Contributions to Reserves to 31/03/17</u>																		
	Vessels and Equipment (VES000451)	0	0	0	(27,600)	(64,400)	(92,000)	0	0	0	0	0	0	0	0	(27,600)	(64,400)	(92,000)	
	Vehicles (VEH000451)	0	0	0	(6,600)	(15,400)	(22,000)	0	0	0	0	0	0	0	0	(6,600)	(15,400)	(22,000)	
	Mutford Lock (MLK000451)	0	(25,000)	(25,000)	0	0	0	0	0	0	0	0	0	0	0	0	(25,000)	(25,000)	
	Mutford Lock Rent (MLK000451)	0	(2,000)	(2,000)	0	0	0	0	0	0	0	0	0	0	0	0	(2,000)	(2,000)	
	Launches (LAU000451)	0	0	0	0	(15,000)	(15,000)	0	0	0	0	0	0	0	0	0	(15,000)	(15,000)	
	Ranger Vehicles (RAN000451)	0	0	0	(5,200)	(7,800)	(13,000)	0	0	0	0	0	0	0	0	(5,200)	(7,800)	(13,000)	
	Dockyard Site (PRM009451)	0	0	0	0	0	0	(9,000)	(21,000)	(30,000)	0	0	0	0	0	(9,000)	(21,000)	(30,000)	
	Pool Vehicles (PCP000451)	0	0	0	(9,380)	(4,620)	(14,000)	0	0	0	0	0	0	0	0	(9,380)	(4,620)	(14,000)	
	Asset Management for Countryside sites (SIM00451)	(46,000)	0	(46,000)	0	0	0	0	0	0	0	0	0	0	0	(46,000)	0	(46,000)	
	Launch sale (LAU000451)	0	0	0	0	(12,000)	(12,000)	0	0	0	0	0	0	0	0	0	0	(12,000)	
	Potter Heigham Chalet Income (UTE000451)	0	0	0	0	0	0	0	0	0	(19,000)	0	(19,000)	0	0	(19,000)	0	(19,000)	
	<u>Contributions from Reserves to 31/03/17</u>																		
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	0	0	0	0	0	0	0	3,500	0	3,500	0	0	3,500	0	3,500
	Replace AP56 EFN - Pool Van (PCP000450)	0	0	0	8,040	3,960	12,000	0	0	0	0	0	0	0	0	0	8,040	3,960	12,000
	Replace DU11 EFL - Rangers (RAN000450)	0	0	0	10,800	7,200	18,000	0	0	0	0	0	0	0	0	0	10,800	7,200	18,000
	Replace CM&E AO06 XPF / DU61 NUX (VEH000450)	0	0	0	9,900	23,100	33,000	0	0	0	0	0	0	0	0	0	9,900	23,100	33,000
	Irstead Boat House repairs (BHB000450)	0	0	0	0	0	0	12,000	18,000	30,000	0	0	0	0	0	0	12,000	18,000	30,000
	Old workshop refurbishment (PRM009450)	0	0	0	0	0	0	9,600	14,400	24,000	0	0	0	0	0	0	9,600	14,400	24,000
	3 Rivers way cycle scheme	0	0	0	0	0	0	0	0	0	65,000	0	65,000	0	0	65,000	0	65,000	
Re-thatch John Cobbs Cottage costs unknown	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Forecast Balance 01 April 2017	(122,625)	(308,661)	(431,286)	(35,629)	(325,687)	(361,316)	(89,278)	(86,652)	(175,930)	(249,169)	0	(249,169)	0	0	(496,701)	(709,000)	(1,205,700)		
2017/18	<u>Contributions to Reserves to 31/03/18</u>																		
	Vessels and Equipment (VES000451)	0	0	0	(27,600)	(64,400)	(92,000)	0	0	0	0	0	0	0	0	(27,600)	(64,400)	(92,000)	
	Vehicles (VEH000451)	0	0	0	(6,600)	(15,400)	(22,000)	0	0	0	0	0	0	0	0	(6,600)	(15,400)	(22,000)	
	Mutford Lock (MLK000451)	0	(25,000)	(25,000)	0	0	0	0	0	0	0	0	0	0	0	0	(25,000)	(25,000)	
	Mutford Lock Rent (MLK000451)	0	(2,000)	(2,000)	0	0	0	0	0	0	0	0	0	0	0	0	(2,000)	(2,000)	
	Launches (LAU000451)	0	0	0	0	(15,000)	(15,000)	0	0	0	0	0	0	0	0	0	(15,000)	(15,000)	
	Ranger Vehicles (RAN000451)	0	0	0	(5,200)	(7,800)	(13,000)	0	0	0	0	0	0	0	0	(5,200)	(7,800)	(13,000)	
	Dockyard Site (PRM009451)	0	0	0	0	0	0	(9,000)	(21,000)	(30,000)	0	0	0	0	0	(9,000)	(21,000)	(30,000)	
	Pool Vehicles (PCP000451)	0	0	0	(9,380)	(4,620)	(14,000)	0	0	0	0	0	0	0	0	(9,380)	(4,620)	(14,000)	
	Asset Management for Countryside sites (SIM00451)	(46,000)	0	(46,000)	0	0	0	0	0	0	0	0	0	0	0	(46,000)	0	(46,000)	
	Potter Heigham Chalet Income (UTE000451)	0	0	0	0	0	0	0	0	0	(19,000)	0	(19,000)	0	0	(19,000)	0	(19,000)	
	<u>Contributions from Reserves to 31/03/18</u>																		
	Local Plan Inspection	0	0	0	0	0	0	0	0	0	60,000	0	60,000	0	0	60,000	0	60,000	
	Norfolk CC Archaeology SLA (CUL000450)	0	0	0	0	0	0	0	0	0	3,500	0	3,500	0	0	3,500	0	3,500	
	Replace CM&E Van (VEH000450)	0	0	0	3,600	8,400	12,000	0	0	0	0	0	0	0	0	3,600	8,400	12,000	
	Replace Wherry Onward (VES000450)	0	0	0	42,800	64,200	107,000	0	0	0	0	0	0	0	0	42,800	64,200	107,000	
	Relocate Dockyard Wet Shed	0	0	0	0	0	0	18,000	42,000	60,000	0	0	0	0	0	18,000	42,000	60,000	
	Forecast Balance 01 April 2018	(168,625)	(335,661)	(504,286)	(38,009)	(360,307)	(398,316)	(80,278)	(65,652)	(145,930)	(204,669)	0	(204,669)	0	0	(491,581)	(749,620)	(1,241,200)	
	2018/19	<u>Contributions to Reserves to 31/03/19</u>																	
		Vessels and Equipment (VES000451)	0	0	0	(27,600)	(64,400)	(92,000)	0	0	0	0	0	0	0	0	(27,600)	(64,400)	(92,000)
Vehicles (VEH000451)		0	0	0	(6,600)	(15,400)	(22,000)	0	0	0	0	0	0	0	0	(6,600)	(15,400)	(22,000)	
Mutford Lock (MLK000451)		0	(25,000)	(25,000)	0	0	0	0	0	0	0	0	0	0	0	0	(25,000)	(25,000)	
Mutford Lock Rent (MLK000451)		0	(2,000)	(2,000)	0	0	0	0	0	0	0	0	0	0	0	0	(2,000)	(2,000)	
Launches (LAU000451)		0	0	0	0	(15,000)	(15,000)	0	0	0	0	0	0	0	0	0	(15,000)	(15,000)	
Ranger Vehicles (RAN000451)		0	0	0	(5,200)	(7,800)	(13,000)	0	0	0	0	0	0	0	0	(5,200)	(7,800)	(13,000)	
Dockyard Site (PRM009451)		0	0	0	0	0	0	(9,000)	(21,000)	(30,000)	0	0	0	0	0	(9,000)	(21,000)	(30,000)	
Pool Vehicles (PCP000451)		0	0	0	(9,380)	(4,620)	(14,000)	0	0	0	0	0	0	0	0	(9,380)	(4,620)	(14,000)	
Asset Management for Countryside sites (SIM00451)		(46,000)	0	(46,000)	0	0	0	0	0	0	0	0	0	0	0	(46,000)	0	(46,000)	
Potter Heigham Chalet Income (UTE000451)		0	0	0	0	0	0	0	0	0	(19,000)	0	(19,000)	0	0	(19,000)	0	(19,000)	
<u>Contributions from Reserves to 31/03/19</u>																			
Norfolk CC Archaeology SLA (CUL000450)		0	0	0	0	0	0	0	0	0	3,500	0	3,500	0	0	3,500	0	3,500	
Replacement of three Yare House pool vehicles (one Kan		0	0	0	24,120	11,880	36,000	0	0	0	0	0	0	0	0	24,120	11,880	36,000	
Peugeot Boxer dropside for CM&E	0	0	0	5,600	8,400	14,000	0	0	0	0	0	0	0	0	5,600	8,400	14,000		
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Forecast Balance 01 April 2019	(214,625)	(362,661)	(577,286)	(57,069)	(447,247)	(504,316)	(89,278)	(86,652)	(175,930)	(220,169)	0	(220,169)	0	0	(581,141)	(884,560)	(1,465,700)		