

# Navigation Committee

03 September 2026

Agenda item number 7

## Annual Income and Expenditure 2025/2026

Report by Director of Resources

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### Purpose

To inform the Committee of the summary of the Authority's income and expenditure for 2025/26 financial year, analysed between General (National Park) and Navigation funds. Original and Latest Available Budget information is provided for comparison.

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## 1. Introduction

- 1.1. The Broads Act 2009 requires the Authority to prepare a report as soon as reasonable 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 2025/26

- 2.1. The tables 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 2026. 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 2025/26 was a surplus of £83,849 for Navigation compared with a budgeted LAB deficit for the year of £67,605. The original budget was for a deficit of £8,471. The final forecast outturn was a surplus of £48,956.
- 2.3. Total core income for the year was £4,732,140, which was £5,840 above budget, principally due to the favourable variance of £49,978 within investment income which offset the adverse variances within Hire (£36,700), Private Craft (£10,866) and Short Visit (£5,030). There continued to be small favourable variance within Other Toll income (£8,458), £6,225 of this related to the introduction of administrative charges for the issuing of 249 late payment reminders.
- 2.4. Other income has performed above budget predictions by £22,227. This was mainly due to staff recharges at partner sites.
- 2.5. Total net navigation expenditure in 2025/26 was £4,648,290, which was £145,615 below the budget. This was mainly due to savings in staff costs following the restructure and timing differences on vacancies.

### 3. Earmarked reserves

- 3.1. The earmarked reserves have funded the following expenditure:
  - Property reserve includes the rental income from land at Oulton Broad (£3,847) and the annual contribution to Mutford Lock (£25,000).
  - Plant, Vessels and Equipment reserve included a small petrol mower and 50% of the hire of the Robocut flail (£1,497). This has been offset of by the sale proceeds from the sale of old equipment (£10,422) and the annual contributions to the vehicle, equipment and launch replacements (£148,600).
  - Premises reserve includes the costs for the Dockyard piling project (£5,973). This has been offset by the annual contributions to the reserve (£27,300).
  - Computer Software includes the development of the Ranger application following the upgrade to the cloud-based tolls system (£3,025) and the upgrade to the finance cloud-based system (£1,667). This is offset by the annual contribution to the reserve (£9,600).
- 3.2. After the year end transfer of interest the closing position on the earmarked reserves is as follows:

**Table 1**

## Navigation Earmarked Reserves

| Reserve name                 | Balance at 1 April 2025 £ | In-year movements £ | Balance at 31 March 2026 £ |
|------------------------------|---------------------------|---------------------|----------------------------|
| Property                     | (506,246)                 | (84,568)            | (590,814)                  |
| Plant, Vessels and Equipment | (501,988)                 | (157,525)           | (659,513)                  |
| Premises                     | (228,315)                 | (21,327)            | (249,642)                  |
| Computer Software            | (104,073)                 | (4,908)             | (108,981)                  |
| <b>Total</b>                 | <b>(1,340,622)</b>        | <b>(268,328)</b>    | <b>(1,608,950)</b>         |

## 4. Summary

- 4.1. The total Navigation surplus for 2025/26 was higher than the budgeted and the forecast surplus. The main reason for the variance between the forecast and actual position was the decreased expenditure set out in paragraph 2.5.
- 4.2. Whilst investment income has exceeded expectations due to interest rates implemented by the Bank of England remaining higher than expected these rates are expected to drop in the future, much closer to their forecast level of inflation of 2%. This means that the level of return in future years may reduce.
- 4.3. 2025/26 sees the fourth repayment of £50,000 between the Navigation and National Park Reserve which means the balance on the Navigation Reserve at the end of 2025/26 is £557,985, this is above the minimum 10% at 11.9%. However, it should be noted that as the £50,000 per annum transfer back to National Park, continues in 2026/27, alongside the planned expenditure in the Financial Strategy, this will reduce the Reserve down to 11.2%. This will be refined later this year when the level of tolls for 2027/28 is considered.

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Date of report: 14 August 2026

Appendix 1 – General and Navigation income and expenditure 2025/26

## Appendix 1 – General and Navigation income and expenditure 2025/26

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 2026. 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 (EY). For comparative purposes, the final approved budget figures are also shown.

Further details are available on request from the Director of Resources, Yare House, 62-64 Thorpe Road, Norwich NR1 1RY or by email from [emma.krelle@broads-authority.gov.uk](mailto:emma.krelle@broads-authority.gov.uk).

The Draft Statement of Accounts for 2025/26 audit by EY to started on 13 July 2026 and will run until September. Once the audit has been completed the final version will be presented to the next available Broads Authority.

**Table 1**

Income

| Income Type         | Original Budget General £ | Original Budget Navigation £ | Original Budget Consolidated £ | Latest Available Budget General £ | Latest Available Budget Navigation £ | Latest Available Budget Consolidated £ | Actual Income General £ | Actual Income Navigation £ | Actual Income Consolidated £ |
|---------------------|---------------------------|------------------------------|--------------------------------|-----------------------------------|--------------------------------------|----------------------------------------|-------------------------|----------------------------|------------------------------|
| National Park Grant | (3,414,078)               | 0                            | (3,414,078)                    | (4,574,078)                       | 0                                    | (4,574,078)                            | (4,423,288)             | 0                          | (4,423,288)                  |
| Hire Craft Tolls    | 0                         | (1,489,000)                  | (1,489,000)                    | 0                                 | (1,489,000)                          | (1,489,000)                            | 0                       | (1,452,300)                | (1,452,300)                  |
| Private Craft Tolls | 0                         | (3,057,000)                  | (3,057,000)                    | 0                                 | (3,057,000)                          | (3,057,000)                            | 0                       | (3,046,134)                | (3,046,134)                  |
| Short Visit Tolls   | 0                         | (63,540)                     | (63,540)                       | 0                                 | (63,540)                             | (63,540)                               | 0                       | (58,510)                   | (58,510)                     |
| Other Toll income   | 0                         | (33,260)                     | (33,260)                       | 0                                 | (33,260)                             | (33,260)                               | 0                       | (41,717)                   | (41,717)                     |
| Investment income   | (55,000)                  | (55,000)                     | (110,000)                      | (83,500)                          | (83,500)                             | (167,000)                              | (133,478)               | (133,478)                  | (266,957)                    |
| <b>Total Income</b> | <b>(3,469,078)</b>        | <b>(4,697,800)</b>           | <b>(8,166,878)</b>             | <b>(4,657,578)</b>                | <b>(4,726,300)</b>                   | <b>(9,383,878)</b>                     | <b>(4,556,767)</b>      | <b>(4,732,140)</b>         | <b>(9,288,906)</b>           |

**Table 2**

Delivery

| Expenditure Type                    | Original Budget General £ | Original Budget Navigation £ | Original Budget Consolidated £ | Latest Available Budget General £ | Latest Available Budget Navigation £ | Latest Available Budget Consolidated £ | Actual Expenditure General £ | Actual Expenditure Navigation £ | Actual Expenditure Consolidated £ |
|-------------------------------------|---------------------------|------------------------------|--------------------------------|-----------------------------------|--------------------------------------|----------------------------------------|------------------------------|---------------------------------|-----------------------------------|
| Construction & Maintenance Salaries | 730,204                   | 984,776                      | 1,714,980                      | 732,573                           | 988,397                              | 1,720,970                              | 685,411                      | 909,988                         | 1,595,399                         |
| Equipment, Vehicles & Vessels       | 203,310                   | 474,390                      | 677,700                        | 203,310                           | 474,390                              | 677,700                                | 144,096                      | 336,223                         | 480,319                           |
| Water Management                    | 5,500                     | 95,780                       | 101,280                        | 5,500                             | 95,780                               | 101,280                                | 3,428                        | 85,469                          | 88,897                            |
| Land Management                     | 118,985                   | 0                            | 118,985                        | 118,985                           | 0                                    | 118,985                                | 98,816                       | 0                               | 98,816                            |

| Expenditure Type                   | Original Budget<br>General £ | Original Budget<br>Navigation £ | Original Budget<br>Consolidated £ | Latest Available<br>Budget General £ | Latest Available<br>Budget Navigation<br>£ | Latest Available<br>Budget<br>Consolidated £ | Actual<br>Expenditure<br>General £ | Actual<br>Expenditure<br>Navigation £ | Actual<br>Expenditure<br>Consolidated £ |
|------------------------------------|------------------------------|---------------------------------|-----------------------------------|--------------------------------------|--------------------------------------------|----------------------------------------------|------------------------------------|---------------------------------------|-----------------------------------------|
| Practical<br>Maintenance           | 130,640                      | 427,000                         | 557,640                           | 113,614                              | 465,025                                    | 578,639                                      | 46,794                             | 389,990                               | 436,785                                 |
| Waterways &<br>Recreation Strategy | 26,250                       | 32,650                          | 58,900                            | 174,352                              | 32,660                                     | 207,012                                      | 153,720                            | 16,635                                | 170,354                                 |
| Rangers Salaries                   | 199,272                      | 797,088                         | 996,360                           | 199,466                              | 797,864                                    | 997,330                                      | 196,565                            | 786,261                               | 982,827                                 |
| Ranger Services                    | 9,550                        | 344,200                         | 353,750                           | 9,550                                | 419,200                                    | 428,750                                      | 8,547                              | 246,232                               | 254,779                                 |
| Safety                             | 42,894                       | 99,336                          | 142,230                           | 43,116                               | 99,854                                     | 142,970                                      | 44,878                             | 107,821                               | 152,698                                 |
| Development<br>Management          | 693,391                      | 10,220                          | 703,610                           | 689,551                              | 10,220                                     | 699,770                                      | 625,906                            | 10,093                                | 635,999                                 |
| Project Funding                    | 13,650                       | 1,350                           | 15,000                            | 13,650                               | 1,350                                      | 15,000                                       | 13,605                             | 1,346                                 | 14,950                                  |
| Operational<br>Premises            | 105,547                      | 196,993                         | 302,540                           | 105,547                              | 196,993                                    | 302,540                                      | 73,550                             | 127,338                               | 200,888                                 |
| Management &<br>Admin              | 64,528                       | 96,792                          | 161,320                           | 63,920                               | 95,880                                     | 159,800                                      | 66,079                             | 99,119                                | 165,198                                 |
| Delivery Income                    | (318,045)                    | (29,765)                        | (347,810)                         | (451,137)                            | (67,790)                                   | (518,927)                                    | (501,030)                          | (87,592)                              | (588,623)                               |
| <b>Total Delivery</b>              | <b>2,025,676</b>             | <b>3,530,809</b>                | <b>5,556,485</b>                  | <b>2,021,996</b>                     | <b>3,609,823</b>                           | <b>5,631,819</b>                             | <b>1,660,363</b>                   | <b>3,028,922</b>                      | <b>4,689,285</b>                        |

**Table 3**  
Resources

| Expenditure Type        | Original Budget<br>General £ | Original Budget<br>Navigation £ | Original Budget<br>Consolidated £ | Latest Available<br>Budget General £ | Latest Available<br>Budget Navigation<br>£ | Latest Available<br>Budget<br>Consolidated £ | Actual<br>Expenditure<br>General £ | Actual<br>Expenditure<br>Navigation £ | Actual<br>Expenditure<br>Consolidated £ |
|-------------------------|------------------------------|---------------------------------|-----------------------------------|--------------------------------------|--------------------------------------------|----------------------------------------------|------------------------------------|---------------------------------------|-----------------------------------------|
| National Park Grant     | 0                            | 0                               | 0                                 | 1,385,058                            | 0                                          | 1,385,058                                    | 1,234,268                          | 0                                     | 1,234,268                               |
| Finance &<br>Insurance  | 313,234                      | 352,476                         | 665,710                           | 335,421                              | 355,259                                    | 690,680                                      | 336,915                            | 360,253                               | 697,168                                 |
| Premises Head<br>Office | 95,700                       | 49,300                          | 145,000                           | 99,728                               | 49,300                                     | 149,028                                      | 99,892                             | 49,251                                | 149,143                                 |
| Collection of Tolls     | 0                            | 236,570                         | 236,570                           | 0                                    | 236,610                                    | 236,610                                      | 0                                  | 230,423                               | 230,423                                 |
| ICT                     | 299,555                      | 239,036                         | 538,591                           | 299,555                              | 239,036                                    | 538,591                                      | 240,537                            | 213,402                               | 453,939                                 |
| Asset Management        | 64,747                       | 80,293                          | 145,040                           | 64,747                               | 80,293                                     | 145,040                                      | 59,131                             | 81,973                                | 141,104                                 |

| Expenditure Type             | Original Budget General £ | Original Budget Navigation £ | Original Budget Consolidated £ | Latest Available Budget General £ | Latest Available Budget Navigation £ | Latest Available Budget Consolidated £ | Actual Expenditure General £ | Actual Expenditure Navigation £ | Actual Expenditure Consolidated £ |
|------------------------------|---------------------------|------------------------------|--------------------------------|-----------------------------------|--------------------------------------|----------------------------------------|------------------------------|---------------------------------|-----------------------------------|
| Strategy & Projects Salaries | 252,432                   | 24,868                       | 277,300                        | 252,432                           | 24,868                               | 277,300                                | 258,172                      | 24,675                          | 282,847                           |
| Biodiversity Strategy        | 8,520                     | 0                            | 8,520                          | 8,520                             | 0                                    | 8,520                                  | 14,682                       | 0                               | 14,682                            |
| Strategy & Projects          | 50,342                    | 0                            | 50,342                         | 286,143                           | 0                                    | 286,143                                | 590,055                      | (5,971)                         | 584,084                           |
| Human Resources              | 92,934                    | 85,786                       | 178,720                        | 93,714                            | 86,506                               | 180,220                                | 91,463                       | 84,427                          | 175,890                           |
| Volunteers                   | 51,137                    | 18,914                       | 70,050                         | 51,137                            | 18,914                               | 70,050                                 | 49,759                       | 18,404                          | 68,164                            |
| Resources Income             | (136,678)                 | (5,135)                      | (141,813)                      | (360,491)                         | (5,135)                              | (365,626)                              | (750,187)                    | (3,279)                         | (753,466)                         |
| <b>Total Resources</b>       | <b>1,191,469</b>          | <b>1,124,770</b>             | <b>2,316,240</b>               | <b>2,615,510</b>                  | <b>1,128,314</b>                     | <b>3,743,824</b>                       | <b>2,271,968</b>             | <b>1,073,822</b>                | <b>3,345,790</b>                  |

**Table 4**

Chief Executive

| Expenditure Type                 | Original Budget General £ | Original Budget Navigation £ | Original Budget Consolidated £ | Latest Available Budget General £ | Latest Available Budget Navigation £ | Latest Available Budget Consolidated £ | Actual Expenditure General £ | Actual Expenditure Navigation £ | Actual Expenditure Consolidated £ |
|----------------------------------|---------------------------|------------------------------|--------------------------------|-----------------------------------|--------------------------------------|----------------------------------------|------------------------------|---------------------------------|-----------------------------------|
| Legal                            | 60,000                    | 40,000                       | 100,000                        | 60,000                            | 40,000                               | 100,000                                | 64,265                       | 68,531                          | 132,795                           |
| Governance                       | 93,315                    | 118,765                      | 212,080                        | 90,169                            | 114,761                              | 204,930                                | 85,368                       | 108,650                         | 194,017                           |
| Communications                   | 296,920                   | 100,510                      | 397,430                        | 301,654                           | 99,556                               | 401,210                                | 251,811                      | 76,772                          | 328,583                           |
| Visitor Centres & Yacht Stations | 249,535                   | 376,995                      | 626,530                        | 313,821                           | 375,159                              | 688,980                                | 314,049                      | 373,828                         | 687,878                           |
| Chief Executive                  | 84,596                    | 55,394                       | 139,990                        | 102,725                           | 67,265                               | 169,990                                | 103,475                      | 67,812                          | 171,287                           |
| Chief Executive Income           | (107,290)                 | (158,960)                    | (266,250)                      | (181,090)                         | (158,960)                            | (340,050)                              | (199,146)                    | (163,241)                       | (362,386)                         |
| <b>Total Chief Executive</b>     | <b>677,077</b>            | <b>532,703</b>               | <b>1,209,780</b>               | <b>687,280</b>                    | <b>537,780</b>                       | <b>1,225,060</b>                       | <b>619,822</b>               | <b>532,352</b>                  | <b>1,152,174</b>                  |

**Table 5**

Projects and Corporate Items

| Expenditure Type                             | Original Budget<br>General £ | Original Budget<br>Navigation £ | Original Budget<br>Consolidated £ | Latest Available<br>Budget General £ | Latest Available<br>Budget Navigation<br>£ | Latest Available<br>Budget<br>Consolidated £ | Actual<br>Expenditure<br>General £ | Actual<br>Expenditure<br>Navigation £ | Actual<br>Expenditure<br>Consolidated £ |
|----------------------------------------------|------------------------------|---------------------------------|-----------------------------------|--------------------------------------|--------------------------------------------|----------------------------------------------|------------------------------------|---------------------------------------|-----------------------------------------|
| Heritage Lottery<br>Fund                     | 0                            | 0                               | 0                                 | 0                                    | 0                                          | 0                                            | (11,680)                           | 0                                     | (11,680)                                |
| Apprenticeship<br>Levy                       | 4,284                        | 4,116                           | 8,400                             | 4,284                                | 4,116                                      | 8,400                                        | 3,872                              | 3,720                                 | 7,592                                   |
| Redundancy costs                             | 0                            | 0                               | 0                                 | 0                                    | 0                                          | 0                                            | 41,750                             | 7,368                                 | 49,117                                  |
| <b>Total Project and<br/>Corporate Items</b> | <b>4,284</b>                 | <b>4,116</b>                    | <b>8,400</b>                      | <b>4,284</b>                         | <b>4,116</b>                               | <b>8,400</b>                                 | <b>33,942</b>                      | <b>11,088</b>                         | <b>45,030</b>                           |

**Table 6**

Contributions from earmarked reserves

| Expenditure Type                             | Original Budget<br>General £ | Original Budget<br>Navigation £ | Original Budget<br>Consolidated £ | Latest Available<br>Budget General £ | Latest Available<br>Budget Navigation<br>£ | Latest Available<br>Budget<br>Consolidated £ | Actual<br>Expenditure<br>General £ | Actual<br>Expenditure<br>Navigation £ | Actual<br>Expenditure<br>Consolidated £ |
|----------------------------------------------|------------------------------|---------------------------------|-----------------------------------|--------------------------------------|--------------------------------------------|----------------------------------------------|------------------------------------|---------------------------------------|-----------------------------------------|
| Property                                     | 0                            | (28,000)                        | (28,000)                          | (141,796)                            | (28,000)                                   | (169,796)                                    | (62,987)                           | 3,847                                 | (59,140)                                |
| Plant, Vessels &<br>Equipment                | (61,500)                     | (343,500)                       | (405,000)                         | (61,500)                             | (343,500)                                  | (405,000)                                    | 3,825                              | 8,925                                 | 12,750                                  |
| Premises                                     | (44,040)                     | (92,960)                        | (137,000)                         | (48,068)                             | (92,960)                                   | (141,028)                                    | (6,847)                            | (5,973)                               | (12,820)                                |
| Planning Delivery<br>Grant                   | (99,000)                     | 0                               | (99,000)                          | (210,471)                            | 0                                          | (210,471)                                    | (71,488)                           | 0                                     | (71,488)                                |
| Heritage Lottery<br>Fund                     | 0                            | 0                               | 0                                 | 0                                    | 0                                          | 0                                            | 11,421                             | 0                                     | 11,421                                  |
| Upper Thurne                                 | 0                            | 0                               | 0                                 | 0                                    | 0                                          | 0                                            | 932                                | 0                                     | 932                                     |
| Catchment<br>Partnership                     | (13,040)                     | 0                               | (13,040)                          | (13,040)                             | 0                                          | (13,040)                                     | (8,289)                            | 0                                     | (8,289)                                 |
| Medium Term<br>Planning                      | (42,952)                     | 0                               | (42,952)                          | (42,952)                             | 0                                          | (42,952)                                     | (41,377)                           | 0                                     | (41,377)                                |
| Computer Software                            | (3,384)                      | (21,667)                        | (25,051)                          | (3,384)                              | (21,667)                                   | (25,051)                                     | (3,384)                            | (4,692)                               | (8,076)                                 |
| Property                                     | 0                            | (28,000)                        | (28,000)                          | (141,796)                            | (28,000)                                   | (169,796)                                    | (62,987)                           | 3,847                                 | (59,140)                                |
| <b>Total Contributions<br/>from reserves</b> | <b>(263,916)</b>             | <b>(486,127)</b>                | <b>(750,043)</b>                  | <b>(521,211)</b>                     | <b>(486,127)</b>                           | <b>(1,007,338)</b>                           | <b>(178,194)</b>                   | <b>2,106</b>                          | <b>(176,088)</b>                        |

**Table 7**  
Net (Surplus)/Deficit

| Expenditure Type | Original Budget<br>General £ | Original Budget<br>Navigation £ | Original Budget<br>Consolidated £ | Latest Available<br>Budget General £ | Latest Available<br>Budget Navigation<br>£ | Latest Available<br>Budget<br>Consolidated £ | Actual<br>Expenditure<br>General £ | Actual<br>Expenditure<br>Navigation £ | Actual<br>Expenditure<br>Consolidated £ |
|------------------|------------------------------|---------------------------------|-----------------------------------|--------------------------------------|--------------------------------------------|----------------------------------------------|------------------------------------|---------------------------------------|-----------------------------------------|
| Grand Total      | 165,512                      | 8,471                           | 173,984                           | 150,281                              | 67,605                                     | 217,887                                      | (148,865)                          | (83,849)                              | (232,715)                               |