Navigation Committee

03 September 2026

Agenda item number 8

Navigation income and expenditure 1 April to 31 July 2026 actual and 2026/27 forecast outturn

Report by Director of Resources

Purpose

To present the actual Navigation income and expenditure for the four-month period to 31 July 2026 and provide a forecast of the projected expenditure at the end of the financial year (31 March 2026).

Contents

1. Introduction

1.1. This report gives a summary of the income and expenditure for the Navigation budget up until 31 July, 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 31 July 2026

Directorate	Profiled Latest Available Budget £	Actual income and expenditure £	Actual variance £
Income	(4,118,040)	(4,233,357)	+ 115,317
Delivery	1,332,358	1,238,988	+ 93,370
Resources	451,348	434,059	+ 17,289
Chief Executive	195,954	181,759	+ 14,195
Projects, Corporate Items and Contributions from Earmarked Reserves	(116,208)	(25,311)	- 90,897
Net (Surplus) / Deficit	**(2,254,588)**	**(2,403,862)**	**+ 149,274**

2.1. Core Navigation income is above the profiled budget at the end of month four. The overall position as at 31 July 2026 is a favourable variance of £149,274 or a 6.62% difference from the profiled LAB. This is principally due to:

- An overall favourable variance of £115,317 within toll income:
  - Hire Craft Tolls is £58,899 above the profiled budget.
  - Private Craft Tolls is £45,373 above the profiled budget.
  - Short Visit and Other Toll income is £3,433 above the profiled budget.
  - Investment income is £7,612 above the profiled budget.
- An underspend within Delivery relating to:
  - Construction, Maintenance and Ecology salaries is £30,876 under the profiled budget due to delays in the pay award being negotiated with the Unions and timing differences on the new posts, including the apprentices who will not start until September.

- Equipment, Vehicles and Vessels is £27,330 above the profiled budget due to a new wire rope for the Hitachi crane and the fen harvester flail head needing some unplanned repairs. Tools and equipment is also ahead due to an expansion of our Hand Arm Vibration Syndrome (HAVS) metering capabilities, so there are more units for staff to use and track HAVS.
- Water Management is £10,453 above the profiled budget due to a timing difference on equipment hire, consultancy and professional fees. This has been partially offset by and underspend in contractor services.
- Practical Maintenance is £23,697 under the profiled budget due to a timing difference on contractor services.
- Ranger Services is £82,478 under the profiled budget due to a timing difference on the replacement Ranger launch and salaries. The timing difference on the salaries relates to the delays in the pay award being negotiated with the Unions.

- An underspend within Resources relating to:
  - Finance and Insurance is £10,757 under the profiled budget due to a saving following the insurance tender.
  - Head Office is £10,648 above the profiled budget due to a timing difference on the lease billing.
- An underspend within Chief Executive relating to due to small number of underspends across several budgets.
- An adverse variance within reserves relating to:
  - Property is above the profiled budget due to increased income from rental at Mutford Lock and timing differences on the gate repairs.
  - Plant, Vessels and Equipment is above the profiled budget due to the timing difference on the Ranger launch replacement.

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 2026/27. 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 2026/27	Broads Authority 27/02/2026 Agenda item number 10	(74,995)
Carry forwards	Broads Authority 15/05/2026 Agenda item number 10	5,459
Budget adjustments (salary assumptions, interest rate improvements, pool vehicles, insurance and visitor services income)	Broads Authority 15/05/2026 Agenda item number 10	(7,174)
LAB as at 31 July 2026	n/a	**(76,210)**

3.2. The LAB therefore provides for a navigation surplus of £76,210 in 2026/27 as at 31 July 2026.

4. Overview of forecast outturn 2026/27

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

- The total forecast income is £4,765,354.
- Total expenditure is forecast to be £4,674,144.
- The resulting surplus for the year is forecast to be £91,210.

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 £15,000 against the LAB.

Table 3
Adjustments to Forecast Outturn

Item	Amount £
Forecast outturn surplus as per LAB	(76,210)
Increase to Investment income	(15,000)
Forecast outturn surplus as at 31 July 2026	**(91,210)**

5. Reserves

Table 4

Navigation Earmarked Reserves

Reserve name	Balance at 1 April 2026 £	In-year movements £	Current reserve balance £
Property	(619,098)	(126,922)	(746,020)
Plant, Vessels and Equipment	(691,086)	(134,416)	(825,502)
Premises	(261,593)	(26,640)	(288,233)
Computer Software	(114,198)	(9,600)	(123,798)
Total	**(1,685,975)**	**(297,578)**	**(1,983,553)**

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 has funded the new engine for the Spirit of Breydon ranger launch.

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 £649,000 at the end of 2026/27 (before any year-end adjustments). This would mean the Navigation Reserve would be above the recommended 10% at 13.9%. Year-end transfers of interest to the earmarked reserves and the final repayment of the National Park loan will mean it will fall to approximately 11.3%. This will be highly dependent on the level of interest received.

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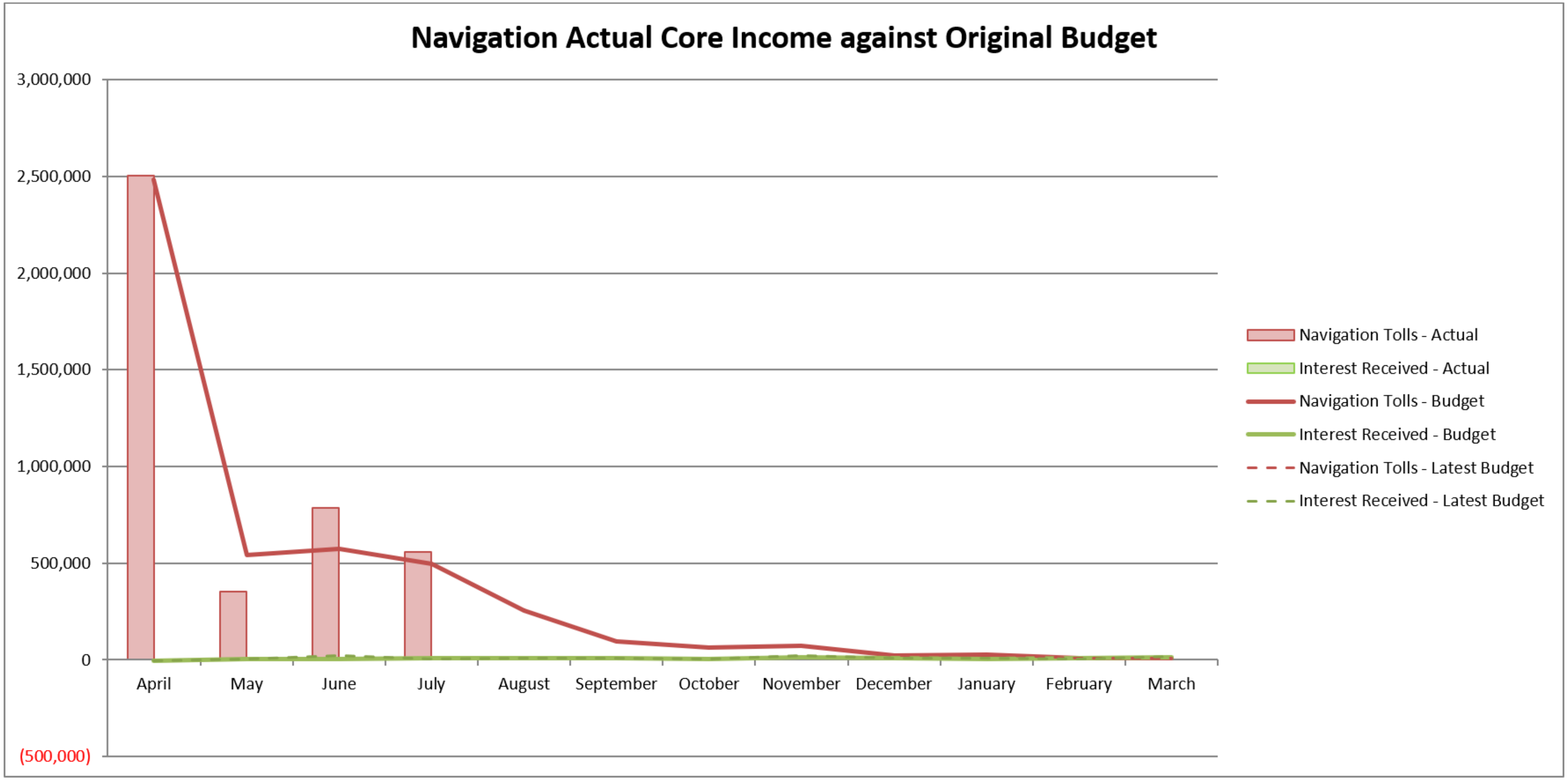
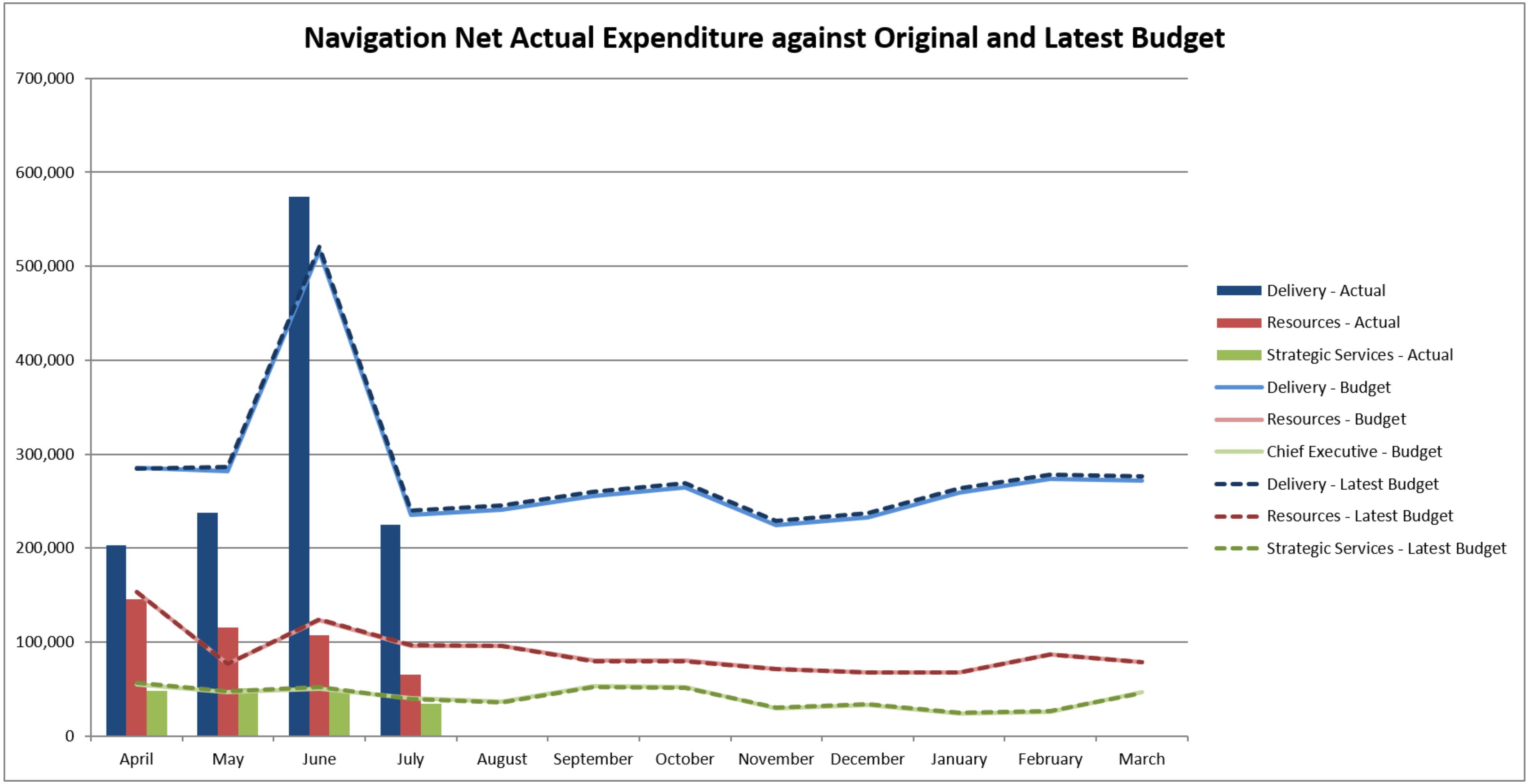
Date of report: 18 August 2026

Appendix 1 – Navigation actual income and expenditure charts to 31 July 2026

Appendix 2 – Financial monitor: Navigation income and expenditure 2026/27

Appendix 1 – Navigation actual income and expenditure charts to 31 July 2026




Navigation Net Actual Expenditure against Original and Latest Budget
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
April
May
June
July
August
September
October
November
December
January
February
March
Delivery - Actual
Resources - Actual
Strategic Services - Actual
Delivery - Budget
Resources - Budget
Chief Executive - Budget
Delivery - Latest Budget
Resources - Latest Budget
Strategic Services - Latest Budget

Appendix 2 – Financial monitor: Navigation income and expenditure 2026/27

Table 1

Income

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Total Income	**(4,728,854)**	**(21,500)**	**(4,750,354)**	**(4,765,354)**	**+ 15,000**
National Park Grant	0	0	0	0	+ 0
Hire Craft Tolls	(1,438,000)	0	(1,438,000)	(1,438,000)	+ 0
Private Craft Tolls	(3,108,000	0	(3,108,000)	(3,108,000)	+ 0
Short Visit Tolls	(58,624)	0	(58,624)	(58,624)	+ 0
Other Toll Income	(40,730)	0	(40,730)	(40,730)	+ 0
Interest	(83,500)	(21,500)	(105,000)	(120,000)	+ 15,000

Table 2
Delivery

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Total Delivery	**3,343,801**	**47,930**	**3,391,731**	**3,391,731**	**+ 0**
Development Management	**10,213**	**32**	**10,245**	**10,245**	**+ 0**
Income	0	0	0	0	+ 0
Salaries	10,213	32	10,245	10,245	+ 0
Expenditure	0	0	0	0	+ 0
Pension Payments	0	0	0	0	+ 0
Construction and Maintenance Salaries	**954,562**	**14,367**	**968,930**	**968,930**	**+ 0**
Income	0	0	0	0	+ 0
Salaries	954,562	14,367	968,930	968,930	+ 0
Expenditure	0	0	0	0	+ 0
Equipment, Vehicles & Vessels	**309,400**	**0**	**309,400**	**309,400**	**+ 0**
Income	(1,400)	0	(1,400)	(1,400)	+ 0
Expenditure	310,800	0	310,800	310,800	+ 0
Water Management	**82,700**	**0**	**82,700**	**82,700**	**+ 0**
Expenditure	82,700	0	82,700	82,700	+ 0
Land Management	**0**	**0**	**0**	**0**	**+ 0**

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Income	0	0	0	0	+ 0
Expenditure	0	0	0	0	+ 0
Practical Maintenance	**475,275**	**3,868**	**479,143**	**479,143**	**+ 0**
Income	(17,925)	(35,660)	(53,585)	(53,585)	+ 0
Expenditure	493,200	39,528	532,728	532,728	+ 0
Waterways and Recreation Strategy	**30,740**	**80**	**30,820**	**30,820**	**+ 0**
Income	0	0	0	0	+ 0
Salaries	24,340	80	24,420	24,420	+ 0
Expenditure	6,400	0	6,400	6,400	+ 0
Ranger Services	**1,151,584**	**25,772**	**1,177,356**	**1,177,356**	**+ 0**
Salaries	795,984	(2,728)	793,256	793,256	+ 0
Expenditure	355,400	28,500	383,900	383,900	+ 0
Pension Payments	200	0	200	200	+ 0
Safety	**99,858**	**3,523**	**103,381**	**103,381**	**+ 0**
Income	(350)	0	(350)	(350)	+ 0
Salaries	76,773	223	76,996	76,996	+ 0
Expenditure	23,435	3,300	26,735	26,735	+ 0
Premises	**133,405**	**0**	**133,405**	**133,405**	**+ 0**

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Income	(1,120)	0	(1,120)	(1,120)	+ 0
Expenditure	134,525	0	134,525	134,525	+ 0
Delivery Management and Administration	**94,614**	**288**	**94,902**	**94,902**	**+ 0**
Salaries	93,594	288	93,882	93,882	+ 0
Expenditure	1,020	0	1,020	1,020	+ 0
Project Funding	**1,449**	**0**	**1,449**	**1,449**	**+ 0**
Expenditure	0	0	0	0	+ 0
Pension Payments	1,449	0	1,449	1,449	+ 0

Table 3
Resources

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Total Resources	1,079,099	(516)	1,078,583	1,078,583	+ 0
Strategy and Projects Salaries	24,851	76	24,927	24,927	+ 0
Income	0	0	0	0	+ 0
Salaries	24,851	76	24,927	24,927	+ 0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Expenditure	0	0	0	0	+ 0
Strategy and Projects	0	0	0	0	+ 0
Expenditure	0	0	0	0	+ 0
Biodiversity Strategy	0	0	0	0	+ 0
Expenditure	0	0	0	0	+ 0
Human Resources	**83,954**	**1,759**	**85,714**	**85,714**	**+ 0**
Salaries	54,072	168	54,240	54,240	+ 0
Expenditure	29,882	1,591	31,474	31,474	+ 0
Volunteers	**16,284**	**41**	**16,324**	**16,324**	**+ 0**
Salaries	12,342	41	12,382	12,382	+ 0
Expenditure	3,942	0	3,942	3,942	+ 0
Finance and Insurance	**358,017**	**(1,756)**	**356,262**	**356,262**	**+ 0**
Salaries	186,183	(4,956)	181,228	181,228	+ 0
Expenditure	171,834	3,200	175,034	175,034	+ 0
Asset Management	**72,433**	**72**	**72,505**	**72,505**	**+ 0**
Income	(6,194)	0	(6,194)	(6,194)	+ 0
Salaries	23,616	72	23,688	23,688	+ 0
Expenditure	55,010	0	55,010	55,010	+ 0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Collection of Tolls	**229,580**	**660**	**230,240**	**230,240**	**+ 0**
Salaries	218,580	660	219,240	219,240	+ 0
Expenditure	11,000	0	11,000	11,000	+ 0
ICT	**239,510**	**384**	**239,894**	**239,894**	**+ 0**
Income	125,635	384	126,019	126,019	+ 0
Salaries	113,875	0	113,875	113,875	+ 0
Expenditure	42,061	0	42,061	42,061	+ 0
Premises – Head Office	**42,061**	**0**	**42,061**	**42,061**	**+ 0**
Expenditure	42,061	0	42,061	42,061	+ 0
Resources Management and Administration	**12,408**	**(1,752)**	**10,656**	**10,656**	**+ 0**
Salaries	12,189	(1,752)	10,437	10,437	+ 0
Expenditure	219	0	219	219	+ 0

Table 4

Chief Executive

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Total Chief Executive	**494,774**	**872**	**495,646**	**495,646**	**+ 0**
Legal	**50,000**	**0**	**50,000**	**50,000**	**+ 0**
Income	(5,000)	0	(5,000)	(5,000)	+ 0
Expenditure	55,000	0	55,000	55,000	+ 0
Governance	**115,811**	**358**	**116,169**	**116,169**	**+ 0**
Salaries	87,562	358	87,920	87,920	+ 0
Expenditure	28,249	0	28,249	28,249	+ 0
Chief Executive	**55,700**	**(1,392)**	**54,308**	**54,308**	**+ 0**
Salaries	55,160	(1,392)	53,768	53,768	+ 0
Expenditure	540	0	540	540	+ 0
Communications	**79,430**	**2,056**	**81,486**	**81,486**	**+ 0**
Income	0	0	0	0	+ 0
Salaries	70,079	2,056	72,135	72,135	+ 0
Expenditure	9,351	0	9,351	9,351	+ 0
Visitor Centres and Yacht Stations	**193,833**	**(150)**	**193,683**	**193,683**	**+ 0**
Income	(162,960)	(12,240)	(175,200)	(175,200)	+ 0

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Salaries	312,413	7,090	319,503	319,503	+ 0
Expenditure	44,380	5,000	49,380	49,380	+ 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) £
Total Projects and Corporate Items	**4,240**	**0**	**4,240**	**4,240**	**+ 0**
Partnerships / HLF	**0**	**0**	**0**	**0**	**+ 0**
Income	0	0	0	0	+ 0
Salaries	0	0	0	0	+ 0
Expenditure	0	0	0	0	+ 0
Corporate Items	**4,240**	**0**	**4,240**	**4,240**	**+ 0**
Expenditure	4,240	0	4,240	4,240	+ 0

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) £
Total contributions from Earmarked Reserves	**(267,555)**	**(28,500)**	**(296,055)**	**(296,055)**	**+ 0**
Earmarked Reserves	**(267,555)**	**(28,500)**	**(296,055)**	**(296,055)**	**+ 0**
Expenditure	(267,555)	(28,500)	(296,055)	(296,055)	+ 0

Table 7

Net (Surplus) / Deficit

Row Labels	Original budget (Navigation) £	Budget adjustments (Navigation) £	Latest Available Budget (Navigation) £	Forecast outturn (Navigation) £	Forecast outturn variance (Navigation) £
Grand Total	**(74,495)**	**(1,715)**	**(76,210)**	**(91,210)**	**+ 15,000**