

# Navigation Committee

15 April 2021

Agenda item number 12

## Navigation income and expenditure 1 April to 28 February 2021 actual and 2020/21 forecast outturn

Report by Chief Financial Officer

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### Purpose

To present the actual Navigation income and expenditure for the eleven-month period to 28 February 2021, and provide a forecast of the projected expenditure at the end of the financial year (31 March 2021).

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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 2021

| Directorate   | Profiled Latest Available Budget £ | Actual income and expenditure £ | Actual variance £ |
|---|------------------------------------|---------------------------------|-------------------|
| Income  | (3,512,328)                        | (3,370,613)                     | - 141,715         |
| Operations  | 2,334,813                          | 1,877,691                       | + 457,122         |
| Strategic Services  | 283,432                            | 276,020                         | + 7,412           |
| Chief Executive   | 636,700                            | 584,039                         | + 52,661          |
| Projects, Corporate Items and Contributions from Earmarked Reserves | (90,532)                           | (35,887)                        | -54,645           |
| <b>Net (Surplus) / Deficit</b>                                      | <b>(347,915)</b>                   | <b>(668,750)</b>                | <b>+ 320,835</b>  |

- 2.1. Core Navigation income is below the profiled budget at the end of month eleven. The overall position as at 28 February 2021 is an adverse variance of £320,835 or 92.2% difference from the profiled LAB. This is principally due to:
- An overall adverse variance of £141,715 within income:
    - Hire craft tolls is £94,712 behind the profiled budget.
    - Private craft tolls is £18,236 behind the profiled budget.
    - Short visit and other toll income is £21,907 behind the profiled budget.
    - Investment income is £6,860 behind the profiled budget to the fall in interest rates.
  - An underspend within Operations relating to delayed practical works expenditure at Breydon, St Benet's Abbey and due to COVID-19 restrictions. At the time of writing negotiations with contractors on start dates were ongoing which will mean some of the forecast will not be met and an underspend will continue at year end. This will result in the relevant budget holders submitting carry forwards to transfer the underspend to the next financial year.

- An underspend within Strategic Services relating to reduced numbers of volunteers being able to be out as a result of COVID-19.
  - An underspend within Chief Executive relating to delayed expenditure following COVID-19. These mainly relate to legal and professional fees on prosecutions, lease arrangements and bank charges which at this stage are considered timing differences.
  - An adverse variance within reserves relating to delayed capital expenditure caused by COVID-19, with some of the expenditure being transferred to 2021/22.
- 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 2020/21. 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 navigation budget 2020/21  | Broads Authority 31/01/2020<br>Agenda item number 12 | 45,402         |
| Approved carry-forward from 2019/20 | Broads Authority 22/05/2020<br>Agenda item number 9  | 88,491         |
| <b>LAB as at 28 February 2021</b>   | n/a  | <b>133,893</b> |

- 3.2. The LAB therefore provides for a navigation deficit of £133,893 in 2020/21 as at 28 February 2021.

### 4. Overview of forecast outturn 2020/21

- 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, the forecast indicates that:
- The total forecast income is £3,393,100.
  - Total expenditure is forecast to be £3,419,702.

- The resulting deficit for the year is forecast to be £26,602.

4.3. The forecast outturn remains unchanged from the last report to the committee in January.

## 5. Reserves

**Table 3**

Navigation Earmarked Reserves

| Reserve name                 | Balance at 1 April 2020 £ | In-year movements £ | Current reserve balance £ |
|------------------------------|---------------------------|---------------------|---------------------------|
| Property                     | (393,440)                 | (1,962)             | (395,402)                 |
| Plant, Vessels and Equipment | (310,245)                 | 86,808              | (223,437)                 |
| Premises                     | (89,966)                  | 0                   | (89,966)                  |
| CANAPE                       | (155,922)                 | 49,374              | (106,548)                 |
| Computer Software            | (7,184)                   | 309                 | (6,875)                   |
| <b>Total</b>                 | <b>(956,757)</b>          | <b>134,529</b>      | <b>(822,228)</b>          |

5.1. Items funded from the Plant, Vessel and Equipment reserve include two replacement vehicles, a second hand JCB telehandler, mini excavator and NATO floats.

## 6. Conclusion

6.1. The forecast outturn position for the year suggests a deficit within the Navigation budget although this is likely to reduce further for the reasons set out in paragraph 2.1, for the Operations variance. The current forecast deficit of £26,602 would result in a Navigation Reserve balance of approximately £516,600 at the end of 2020/21 (before any year-end adjustments). This would mean the Navigation Reserve would be above the recommended 10% at 15.1%. Year-end transfers of interest to the earmarked reserves mean it will fall to approximately 14.9%. This will be highly dependent on the level of interest received.

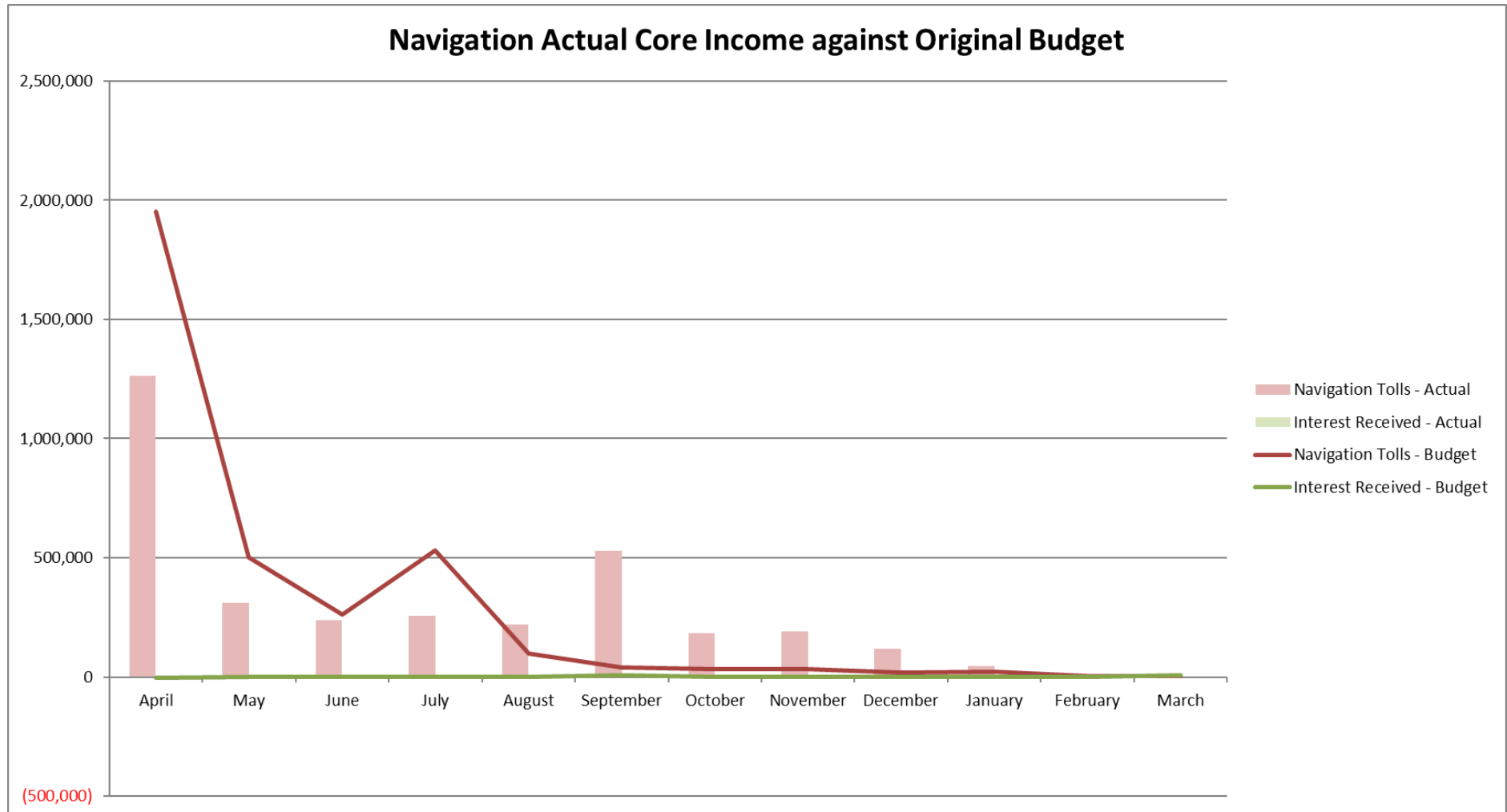
Author: Emma Krelle

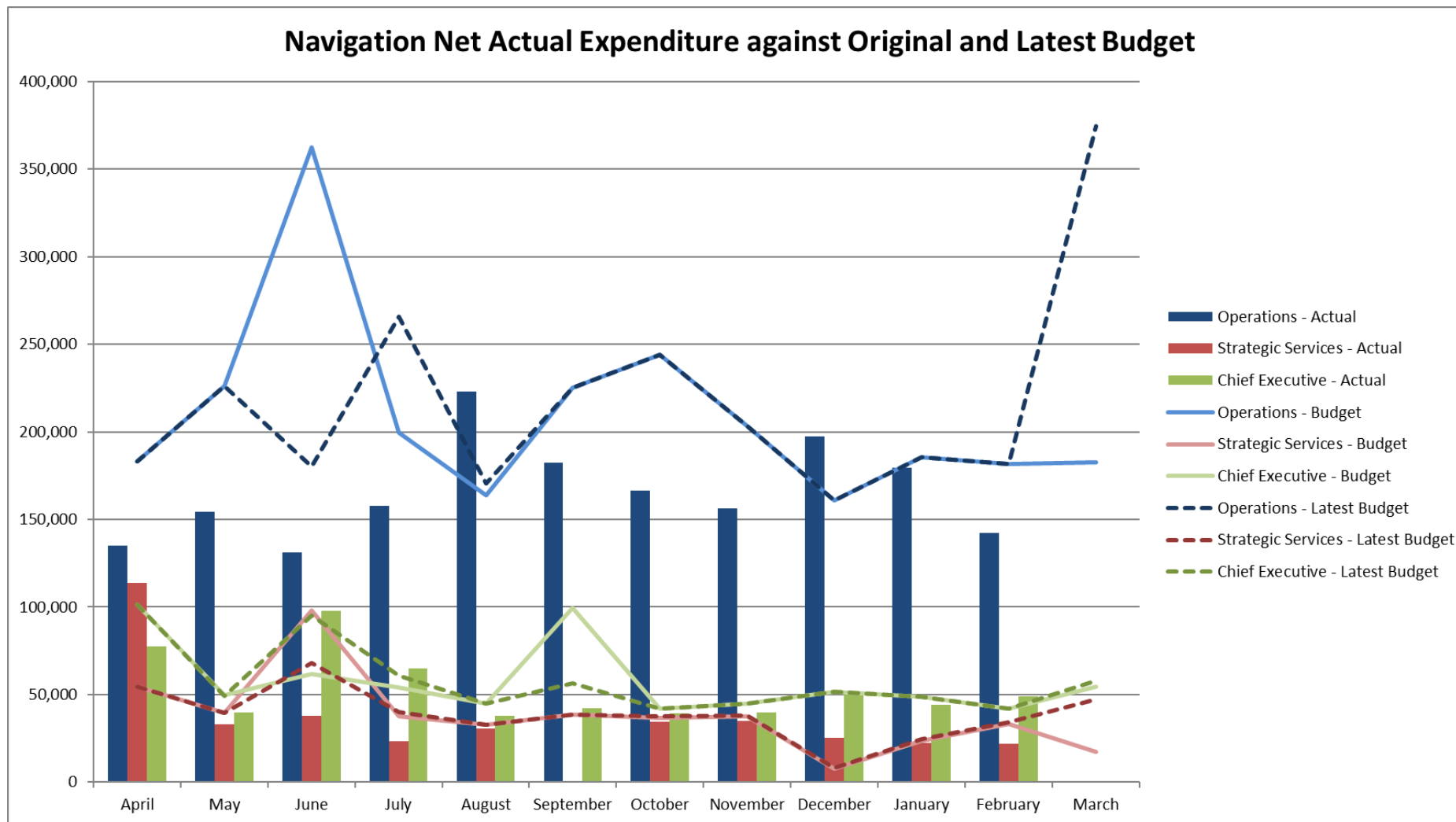
Date of report: 26 March 2021

Appendix 1 – Navigation actual income and expenditure charts to 28 February 2021

Appendix 2 – Financial monitor: Navigation income and expenditure 2020/21

## Appendix 1 – Navigation actual income and expenditure charts to 28 February 2021





## Appendix 2 – Financial monitor: Navigation income and expenditure 2020/21

**Table 1**

Income

| Row Labels                 | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|----------------------------|-----------------------------------|---|--|------------------------------------|--|
| <b>Income</b>              | <b>(3,525,600)</b>                | <b>0</b>                                | <b>(3,525,600)</b>                           | <b>(3,393,100)</b>                 | <b>- 132,500</b>                               |
| <b>National Park Grant</b> | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Income                     | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Hire Craft Tolls</b>    | <b>(1,199,000)</b>                | <b>0</b>                                | <b>(1,199,000)</b>                           | <b>(1,106,000)</b>                 | <b>- 93,000</b>                                |
| Income                     | (1,199,000)                       | 0                                       | (1,199,000)                                  | (1,106,000)                        | - 93,000                                       |
| <b>Private Craft Tolls</b> | <b>(2,244,000)</b>                | <b>0</b>                                | <b>(2,244,000)</b>                           | <b>(2,214,000)</b>                 | <b>- 30,000</b>                                |
| Income                     | (2,244,000)                       | 0                                       | (2,244,000)                                  | (2,214,000)                        | - 30,000                                       |
| <b>Short Visit Tolls</b>   | <b>(43,000)</b>                   | <b>0</b>                                | <b>(43,000)</b>                              | <b>(43,000)</b>                    | <b>+ 0</b>                                     |
| Income                     | (43,000)                          | 0                                       | (43,000)                                     | (43,000)                           | + 0  |
| <b>Other Toll Income</b>   | <b>(19,100)</b>                   | <b>0</b>                                | <b>(19,100)</b>                              | <b>(19,100)</b>                    | <b>+ 0</b>                                     |
| Income                     | (19,100)                          | 0                                       | (19,100)                                     | (19,100)                           | + 0  |
| <b>Interest</b>            | <b>(20,500)</b>                   | <b>0</b>                                | <b>(20,500)</b>                              | <b>(11,000)</b>                    | <b>- 9,500</b>                                 |
| Income                     | (20,500)                          | 0                                       | (20,500)                                     | (11,000)                           | - 9,500  |

**Table 2**  
Operations

| Row Labels                                   | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|--|-----------------------------------|---|--|------------------------------------|--|
| <b>Operations</b>                            | <b>2,636,347</b>                  | <b>82,938</b>                           | <b>2,719,285</b>                             | <b>2,460,333</b>                   | <b>+ 258,952</b>                               |
| <b>Construction and Maintenance Salaries</b> | <b>812,328</b>                    | <b>0</b>                                | <b>812,328</b>                               | <b>797,478</b>                     | <b>+ 14,850</b>                                |
| Salaries                                     | 812,328                           | 0                                       | 812,328                                      | 797,478                            | + 14,850                                       |
| Expenditure                                  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Equipment, Vehicles &amp; Vessels</b>     | <b>375,760</b>                    | <b>0</b>                                | <b>375,760</b>                               | <b>307,510</b>                     | <b>+ 68,250</b>                                |
| Income                                       | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Expenditure                                  | 375,760                           | 0                                       | 375,760                                      | 307,510                            | + 68,250                                       |
| <b>Water Management</b>                      | <b>98,670</b>                     | <b>13,000</b>                           | <b>111,670</b>                               | <b>94,980</b>                      | <b>+ 16,690</b>                                |
| Income                                       | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Expenditure                                  | 98,670                            | 13,000                                  | 111,670                                      | 94,980                             | + 16,690                                       |
| <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>421,260</b>                    | <b>69,938</b>                           | <b>491,198</b>                               | <b>348,715</b>                     | <b>+ 142,483</b>                               |
| Income                                       | (9,000)                           | 0                                       | (9,000)                                      | (9,000)                            | + 0  |
| Expenditure                                  | 430,260                           | 69,938                                  | 500,198                                      | 357,715                            | + 142,483                                      |



| Row Labels                               | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|--|-----------------------------------|---|--|------------------------------------|--|
| <b>Waterways and Recreation Strategy</b> | <b>27,180</b>                     | <b>0</b>                                | <b>27,180</b>                                | <b>27,300</b>                      | <b>- 120</b>                                   |
| Income                                   | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                                 | 18,180                            | 0                                       | 18,180                                       | 18,300                             | - 120  |
| Expenditure                              | 9,000                             | 0                                       | 9,000  | 9,000                              | + 0  |
| <b>Project Funding</b>                   | <b>1,067</b>                      | <b>0</b>                                | <b>1,067</b>                                 | <b>1,067</b>                       | <b>+ 0</b>                                     |
| Expenditure                              | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Pension Payments                         | 1,067                             | 0                                       | 1,067  | 1,067                              | + 0  |
| <b>Ranger Services</b>                   | <b>560,656</b>                    | <b>0</b>                                | <b>560,656</b>                               | <b>620,723</b>                     | <b>- 60,067</b>                                |
| Income                                   | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                                 | 430,956                           | 0                                       | 430,956                                      | 489,723                            | - 58,767                                       |
| Expenditure                              | 129,010                           | 0                                       | 129,010                                      | 130,310                            | - 1,300  |
| Pension Payments                         | 690                               | 0                                       | 690  | 690                                | + 0  |
| <b>Safety</b>                            | <b>88,319</b>                     | <b>0</b>                                | <b>88,319</b>                                | <b>77,515</b>                      | <b>+ 10,804</b>                                |
| Income                                   | (1,500)                           | 0                                       | (1,500)                                      | (1,500)                            | + 0  |
| Salaries                                 | 43,411                            | 0                                       | 43,411                                       | 41,682                             | + 1,729  |
| Expenditure                              | 46,408                            | 0                                       | 46,408                                       | 37,333                             | + 9,075  |
| <b>Premises</b>                          | <b>132,237</b>                    | <b>0</b>                                | <b>132,237</b>                               | <b>65,737</b>                      | <b>+ 66,500</b>                                |
| Income                                   | (700)                             | 0                                       | (700)  | (700)                              | + 0  |

| Row Labels  | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|---|-----------------------------------|---|--|------------------------------------|--|
| Expenditure   | 132,937                           | 0                                       | 132,937                                      | 66,437                             | + 66,500                                       |
| <b>Operations Management and<br/>Administration</b> | <b>43,794</b>                     | <b>0</b>                                | <b>43,794</b>                                | <b>44,233</b>                      | <b>- 439</b>                                   |
| Salaries  | 41,154                            | 0                                       | 41,154                                       | 41,593                             | - 439  |
| Expenditure   | 2,640                             | 0                                       | 2,640  | 2,640                              | + 0  |
| <b>Premises - Head Office</b>                       | <b>75,075</b>                     | <b>0</b>                                | <b>75,075</b>                                | <b>75,075</b>                      | <b>+ 0</b>                                     |
| Income  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Expenditure   | 75,075                            | 0                                       | 75,075                                       | 75,075                             | + 0  |

**Table 3**

## Strategic Services

| Row Labels                            | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|---------------------------------------|-----------------------------------|---|--|------------------------------------|--|
| <b>Strategic Services</b>             | <b>300,548</b>                    | <b>5,553</b>                            | <b>306,101</b>                               | <b>316,292</b>                     | <b>- 10,191</b>                                |
| Development Management                | 4,244                             | 0                                       | 4,244  | 4,274                              | - 31   |
| Income                                | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                              | 4,244                             | 0                                       | 4,244  | 4,274                              | - 31   |
| Expenditure                           | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Pension Payments                      | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Strategy and Projects Salaries</b> | <b>8,809</b>                      | <b>0</b>                                | <b>8,809</b>                                 | <b>8,453</b>                       | <b>+ 356</b>                                   |
| Salaries                              | 8,719                             | 0                                       | 8,719  | 8,385                              | + 334  |
| Expenditure                           | 90                                | 0                                       | 90   | 68                                 | + 23   |
| <b>Biodiversity Strategy</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>Human Resources</b>                | <b>57,084</b>                     | <b>0</b>                                | <b>57,084</b>                                | <b>56,467</b>                      | <b>+ 617</b>                                   |
| Salaries                              | 32,087                            | 0                                       | 32,087                                       | 38,438                             | - 6,351  |
| Expenditure                           | 24,998                            | 0                                       | 24,998                                       | 18,030                             | + 6,968  |
| <b>Volunteers</b>                     | <b>29,392</b>                     | <b>0</b>                                | <b>29,392</b>                                | <b>23,524</b>                      | <b>+ 5,868</b>                                 |

| Row Labels  | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|---|-----------------------------------|---|--|------------------------------------|--|
| Salaries  | 19,292                            | 0                                       | 19,292                                       | 19,424                             | - 132  |
| Expenditure   | 10,100                            | 0                                       | 10,100                                       | 4,100                              | + 6,000  |
| <b>Communications</b>                                       | <b>78,473</b>                     | <b>5,553</b>                            | <b>84,026</b>                                | <b>84,498</b>                      | <b>- 472</b>                                   |
| Income  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries  | 67,973                            | 0                                       | 67,973                                       | 68,445                             | - 472  |
| Expenditure   | 10,500                            | 5,553                                   | 16,053                                       | 16,053                             | + 0  |
| <b>Visitor Centres and Yacht Stations</b>                   | <b>90,053</b>                     | <b>0</b>                                | <b>90,053</b>                                | <b>106,418</b>                     | <b>- 16,365</b>                                |
| Income  | (68,700)                          | 0                                       | (68,700)                                     | (44,304)                           | - 24,396                                       |
| Salaries  | 132,840                           | 0                                       | 132,840                                      | 131,940                            | + 900  |
| Expenditure   | 25,913                            | 0                                       | 25,913                                       | 18,782                             | + 7,130  |
| <b>Strategic Services Management and<br/>Administration</b> | <b>32,493</b>                     | <b>0</b>                                | <b>32,493</b>                                | <b>32,658</b>                      | <b>- 165</b>                                   |
| Salaries  | 31,293                            | 0                                       | 31,293                                       | 31,533                             | - 240  |
| Expenditure   | 1,200                             | 0                                       | 1,200  | 1,125                              | + 75   |

**Table 4**

Chief Executive

| Row Labels                   | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|------------------------------|-----------------------------------|---|--|------------------------------------|--|
| <b>Chief Executive</b>       | <b>694,432</b>                    | <b>0</b>                                | <b>694,432</b>                               | <b>681,975</b>                     | <b>+ 12,457</b>                                |
| <b>Legal</b>                 | <b>27,500</b>                     | <b>0</b>                                | <b>27,500</b>                                | <b>27,500</b>                      | <b>+ 0</b>                                     |
| Income                       | (2,500)                           | 0                                       | (2,500)                                      | (2,500)                            | + 0  |
| Expenditure                  | 30,000                            | 0                                       | 30,000                                       | 30,000                             | + 0  |
| <b>Governance</b>            | <b>96,670</b>                     | <b>0</b>                                | <b>96,670</b>                                | <b>85,322</b>                      | <b>+ 11,349</b>                                |
| Income                       | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                     | 56,635                            | 0                                       | 56,635                                       | 53,209                             | + 3,425  |
| Expenditure                  | 40,036                            | 0                                       | 40,036                                       | 32,112                             | + 7,923  |
| <b>Chief Executive</b>       | <b>48,370</b>                     | <b>0</b>                                | <b>48,370</b>                                | <b>48,245</b>                      | <b>+ 125</b>                                   |
| Salaries                     | 46,490                            | 0                                       | 46,490                                       | 46,835                             | - 345  |
| Expenditure                  | 1,880                             | 0                                       | 1,880  | 1,410                              | + 470  |
| <b>Asset Management</b>      | <b>83,284</b>                     | <b>0</b>                                | <b>83,284</b>                                | <b>76,428</b>                      | <b>+ 6,856</b>                                 |
| Income                       | (2,000)                           | 0                                       | (2,000)                                      | (2,000)                            | + 0  |
| Salaries                     | 20,799                            | 0                                       | 20,799                                       | 20,943                             | - 144  |
| Expenditure                  | 64,485                            | 0                                       | 64,485                                       | 57,485                             | + 7,000  |
| <b>Finance and Insurance</b> | <b>183,810</b>                    | <b>0</b>                                | <b>183,810</b>                               | <b>184,375</b>                     | <b>- 565</b>                                   |

| Row Labels                 | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|----------------------------|-----------------------------------|---|--|------------------------------------|--|
| Salaries                   | 82,520                            | 0                                       | 82,520                                       | 83,085                             | - 565  |
| Expenditure                | 101,290                           | 0                                       | 101,290                                      | 101,290                            | + 0  |
| <b>Collection of Tolls</b> | <b>146,440</b>                    | <b>0</b>                                | <b>146,440</b>                               | <b>147,380</b>                     | <b>- 940</b>                                   |
| Salaries                   | 135,240                           | 0                                       | 135,240                                      | 136,180                            | - 940  |
| Expenditure                | 11,200                            | 0                                       | 11,200                                       | 11,200                             | + 0  |
| <b>ICT</b>                 | <b>108,359</b>                    | <b>0</b>                                | <b>108,359</b>                               | <b>112,726</b>                     | <b>- 4,368</b>                                 |
| Salaries                   | 64,304                            | 0                                       | 64,304                                       | 64,753                             | - 449  |
| Expenditure                | 44,055                            | 0                                       | 44,055                                       | 47,974                             | - 3,919  |

**Table 5**

Projects and Corporate items

| Row Labels                          | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|-------------------------------------|-----------------------------------|---|--|------------------------------------|--|
| <b>Projects and Corporate Items</b> | <b>87,894</b>                     | <b>0</b>                                | <b>87,894</b>                                | <b>57,169</b>                      | <b>+ 30,725</b>                                |
| <b>Partnerships / HLF</b>           | <b>38,494</b>                     | <b>0</b>                                | <b>38,494</b>                                | <b>7,769</b>                       | <b>+ 30,725</b>                                |
| Income                              | (50,655)                          | 0                                       | (50,655)                                     | (49,830)                           | - 825  |
| Salaries                            | 14,145                            | 0                                       | 14,145                                       | 14,245                             | - 100  |
| Expenditure                         | 75,003                            | 0                                       | 75,003                                       | 43,353                             | + 31,650                                       |
| <b>Corporate Items</b>              | <b>49,400</b>                     | <b>0</b>                                | <b>49,400</b>                                | <b>49,400</b>                      | <b>+ 0</b>                                     |
| Expenditure                         | 1,400                             | 0                                       | 1,400  | 1,400                              | + 0  |
| Pension Payments                    | 48,000                            | 0                                       | 48,000                                       | 48,000                             | + 0  |

**Table 6**

Contributions from earmarked reserves

| Row Labels                                   | Original budget<br>(Navigation) £ | Budget<br>adjustments<br>(Navigation) £ | Latest Available<br>Budget<br>(Navigation) £ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|--|-----------------------------------|---|--|------------------------------------|--|
| <b>Contributions from Earmarked Reserves</b> | <b>(148,219)</b>                  | <b>0</b>                                | <b>(148,219)</b>                             | <b>(96,069)</b>                    | <b>- 52,150</b>                                |
| <b>Earmarked Reserves</b>                    | <b>(148,219)</b>                  | <b>0</b>                                | <b>(148,219)</b>                             | <b>(96,069)</b>                    | <b>- 52,150</b>                                |
| Expenditure                                  | (148,219)                         | 0                                       | (148,219)                                    | (96,069)                           | - 52,150                                       |

**Table 7**

Net (Surplus) / Deficit

| Row Labels  | Original budget<br>(Navigation) £ | Budget adjustments<br>(Navigation) £ | Latest Available<br>Budget (Navigation)<br>£ | Forecast outturn<br>(Navigation) £ | Forecast outturn<br>variance<br>(Navigation) £ |
|-------------|-----------------------------------|--------------------------------------|--|------------------------------------|--|
| Grand Total | 45,402                            | 88,491                               | 133,893                                      | 26,601                             | + 107,292                                      |