

Broads Authority

24 January 2025 Agenda item number 9

Financial Performance and Direction, including proposed Budget 2025/26 and financial strategy to 2027/28

Report by Director of Finance

Purpose

This report provides a strategic overview of current issues and items for decision.

Broads Plan context

Financial performance underpins all the strategic objectives of the Broads Plan.

Recommended decision

- To note the actual income and expenditure figures, prudential indicators and adopt the:
 - a. 2025/26 Budget, including the endorsement of the assumptions applied in the preparation of the Budget; and
 - b. Earmarked Reserves and Financial Strategy for the period 2025/26 to 2027/28.
- ii. Approve the year end transfer of an underspend in Fen Management budget to Plant, Vessels and Equipment reserve as set out in paragraphs 5.2 and 5.3.
- iii. Approve the additional earmarked reserve expenditure for Mutford Lock in 2024/25 as set out in paragraph 5.4.
- iv. Delegate authority to the Director of Finance in consultation with the Chair to approve the 2023/24 Statement of Accounts if no significant issues are identified at the Risk, Audit and Governance meeting on 11 February 2025, as set in section 7.

Contents

1.	Introduction	3
2.	Overview of actual income and expenditure	4
3.	Latest available budget	6
4.	Overview of forecast outturn 2024/25	7

5.	Reserves	7
6.	Prudential Indicators	9
7.	2023/24 Statement of Accounts	9
8.	2025/26 budget proposals	10
9.	Operations	11
10.	Strategic Services	12
11.	Finance and Support Services	12
12.	Central and shared costs and cost apportionment	12
13.	Assumptions used for the budget and financial strategy	14
14.	Earmarked reserves	15
15.	Risk implications	16
16.	Conclusion	16
Арре	endix 1 – Consolidated actual income and expenditure charts to 30 November 2024	18
Appe	endix 2 – Financial monitor: Consolidated income and expenditure 2024/25	20

1. Introduction

- 1.1. This report covers four items: consolidated income and expenditure, quarter three prudential indicators for 2024/25, an update on the audit of the 2023/24 Statement of Accounts and the consolidated budget for 2025/26.
- 1.2. Section 2 to 5 provide a summary of income and expenditure for the consolidated budget up until 30 November, any amendments to the Latest Available Budget (LAB), Forecast Outturn (predicted year end position) and the movements on the earmarked reserves.
- 1.3. Section 6 contains the prudential indicators.
- 1.4. Section 7 provides an update on the audit and approval of the 2023/24 Statement of Accounts.
- 1.5. Section 8 onwards contains the updated budget for 2025/26 and the draft financial strategy to 2027/28. The budget for 2025/26 has been shaped by the 5.9% increase in navigation charges considered by this committee on 29 November 2024. This report now sets out the budget for 2025/26 alongside the financial strategy to 2027/28.

2. Overview of actual income and expenditure

Table 1

Actual consolidated income and expenditure by directorate to 30 November 2024

Directorate	Profiled latest available budget £	Actual income and expenditure £	Actual variance £
Income	(7,158,917)	(7,468,313)	+ 309,396
Operations	3,274,746	2,490,810	+ 783,936
Strategic Services	1,281,986	999,133	+ 282,853
Finance & Support Services	1,850,175	1,971,727	- 121,552
Projects, Corporate Items and Contributions from Earmarked Reserves	(974,638)	(407,005)	- 567,633
Net (Surplus) / Deficit	(1,726,648)	(2,413,648)	+ 687,000

- 2.1. Core Navigation income is below the profiled budget at the end of month eight. The overall position as at 30 November 2024 is a favourable variance of £687,000 or a 39.79% difference from the profiled LAB. This is principally due to:
 - An overall favourable variance of £309,396 within income:
 - National Park Grant is £375,000 above the profiled budget due to the additional revenue and capital funding from DEFRA confirmed after the budget was set in January.
 - Hire Craft Tolls is £37,527 below the profiled budget.
 - o Private Craft Tolls is £103,515 below the profiled budget.
 - o Short Visit Tolls and Other Toll income is £13,415 above the profiled budget.
 - Investment income is £62,023 above the profiled budget.
 - An underspend within Operations relating to:
 - Construction, Maintenance and Ecology salaries is £96,846 under the profiled budget due to the budgeted pay award (£1,925 per Full Time Equivalent (FTE)) being less (£1,290 per FTE) than what was agreed by the unions.
 - Equipment, Vehicle and Vessels is £295,338 under the profiled budget due to capital items that were originally due to be funded from the earmarked reserves being funded from DEFRA capital grant. There has also been income that has

- been transferred to the earmarked reserves as a result of selling old equipment, this had not been budgeted for.
- Water Management is £11,106 under the profiled budget due to timing differences.
- Practical Maintenance is £34,839 under the profiled budget partly due to timing issues and the delays of work at Potter Heigham and Martham. The forecast has been updated for this. This has been offset by a timing difference on the works at Hoveton Riverside Park starting earlier than profiled.
- Waterways and Recreation Strategy is £26,094 under the profiled budget due to timing differences on the Access for All grant money from DEFRA being received and spent.
- Ranger Services is £276,583 under the profiled budget on salaries due to the pay award. The Ranger launch replacement has been delayed until 2025/26. There have also been timing differences on the launch repairs.
- Safety is £29,553 under the profiled budget due to delays in the Head of Safety Management post being filled. The new post holder started in September and the forecast has been adjusted to reflect the vacancy.
- Premises is £11,121 under the profiled budget due to a timing difference on repairs and maintenance at the Dockyard.
- An underspend within Strategic Services relating to:
 - Development Management is £14,914 under the profiled budget due to the delays in Development Manager post being filled and the pay award. The new post holder started in September. There has also been additional income received from the Land Registry to support the local land charges; this has been transferred to the earmarked reserves. Planning income is also behind the profile.
 - Strategy and Projects Salaries is £213,888 under the profiled budget due to the Active Travel England Grant income being received ahead of expenditure taking place and timing and timing differences on the peat restoration project.
 - Human Resources is £16,382 under the profiled budget due to timing differences on staff training.
 - Volunteers is £16,554 under the profiled budget due to a reduction in Volunteer Supervisor hours and increase in administrative support. The forecast has been updated to reflect this.
 - Strategic Services Management and Administration is £10,399 under the profiled budget due to a temporary reduction in hours. The forecast has been updated to reflect this.

- An overspend within Finance & Support Services relating to:
 - National Park Grant expenditure is £329,910 above the profiled budget due to the additional revenue and capital funding from DEFRA confirmed after the budget was set in January. This is offset by the favourable income variance above.
 - o Legal is £34,082 under the profiled budget due to timing differences.
 - Asset Management is £25,209 under the profiled budget due to a vacancy between June and August for the Asset Officer. The forecast has been updated to reflect this. There is also a timing difference on expenditure.
 - Premises Head Office is £13,804 above the profiled budget due to the delay in the downsizing project. The forecast has been updated to reflect this.
 - Finance and Insurance is £47,606 under the profiled budget due to a timing difference on external audit costs and salaries as a result of the pay award and vacancies at the start of the financial year.
 - Collection of Tolls is £12,206 under the profiled budget due to the pay award.
 - ICT is £91,181 under the profiled budget due to timing differences on the tolls replacement system and the finance system coming in under budget.
- An adverse variance within reserves relating to:
 - Plant, Vessels and Equipment is under the profiled budget due to the equipment now being funded via the DEFRA capital grant.
 - Catchment is under the profiled budget due to timing differences on income and expenditure.
 - Computer Software is under the profiled budget due to minimal spend so far on the upgrade to the tolls system and the finance system coming in under budget.
 - Planning Delivery Grant is under the profiled budget due the additional income received from the Land Registry and timing differences on the Local Plan expenditure.
 - Medium Term Financial Planning is under the profiled budget due to the timing differences on Yare House.
- 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 2024/25. 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 2Adjustments to consolidated LAB

Item	Authorisation reference	Amount £
Original budget 2024/25 - surplus	Broads Authority 26/01/24 Agenda item number 10	(129,045)
Carry forward requests	Broads Authority 10/05/24 Agenda item number 10	27,080
LAB as at 30 November 2024	n/a	(101,965)

4. Overview of forecast outturn 2024/25

- 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. A summary of these adjustment is given in the table below.

Table 3 Adjustments to Forecast Outturn

Item	Amount £
Forecast outturn surplus as per LAB	(101,965)
Adjustments reported 29/11/24	(241,798)
Increase to Hire Craft Toll income	(1,577)
Decrease Private Craft Toll income	1,769
Increase to Farming in Protected Landscapes expenditure	1,270
Forecast outturn surplus as at 30 November 2024	(342,301)

5. Reserves

5.1. The Property Reserve contains the income from land rental at Oulton Broad. The Plant, Vessels and Equipment reserves contains the income from the sale of the old vehicles, JCBs and trailers. It has also funded two vehicles. The Premises Reserve has funded the final items for Reedham Quay hut replacement and feasibility reports for the Dockyard solar project. The Computer Software reserve has funded the work on the new tolls and finance systems. The Heritage Lottery Fund, Catchment Project and UK Communications contains the income and expenditure relating to those projects. The

Medium-Term Planning reserve has funded the additional expenditure for the reconfiguration of Yare House and External Funding & Partnership working.

Table 4Consolidated earmarked reserves

Reserve name	Balance at 1 April 2024 £	In-year movements £	Current reserve balance £
Property	(1,139,087)	(1,462)	(1,140,549)
Plant, Vessels and Equipment	(639,561)	15,749	(623,812)
Premises	(431,177)	16,097	(415,080)
Planning Delivery Grant	(277,134)	(158)	(277,292)
Upper Thurne Enhancement	(249,820)	(15,079)	(264,899)
Heritage Lottery Fund	(12,391)	36,488	24,097
Catchment Partnership	(70,187)	(20,351)	(90,538)
Computer Software	(183,114)	22,273	(160,841)
UK Communications	(3,926)	771	(3,155)
Match Funding (EXPERIENCE)	(1,690)	0	(1,690)
Medium Term Planning	(495,024)	32,950	(462,074)
Total	(3,503,111)	87,278	(3,415,833)

- 5.2. In August 2024, the Authority transferred its landholding into the Countryside Stewardship (CS) land management scheme. CS offers higher payment rates on many of the wetland management options compared to previous schemes and as such provides the Authority with an increased amount of income for fen management (FMG) activities. Owing to this and the mid-year transfer date, projected income within the FMG budget will be higher than forecast.
- 5.3. Due to the fen management working windows and an expected payment date late in the financial year, this means that a time lag will occur between receipt of payment and actual spend on fen management activities. To allow for this, it is proposed that the balance of payment, over and above the original budget forecast for 2024/25, is placed into the Plant, Vessel and Equipment earmarked reserve which already contains a sub reserve for Fen Management Equipment. This will ensure that the funding for fen management is retained and available to spend in future years, with a focus on increased contract work and equipment investment.
- 5.4. Works at Mutford Lock to repair the penstock are required this financial year at a cost of £125,000 which is not currently within the 2024/25 budget. Funds exist within the Property reserve for Mutford Lock and it is proposed to fund the works from this

balance, which stands at £494,168 at the end of November 2024. Members are asked to approve this additional budget.

6. Prudential Indicators

6.1. The Capital, Treasury and Investment Strategy 2024/25, approved 15 March 2024, included the key prudential indicators necessary for an authority that has borrowing. The prudential indicators are designed to support and record local decision making in a publicly accountable manner. At the beginning of each year, estimates for the prudential indicators are set and agreed by members. In the past actual indicators were compared to the estimates once the annual accounts are produced in May each year. The updated code requires these prudential indicators to be reported quarterly and are set out in table 5 below.

Table 5Prudential Indicators 2024/25

Prudential Indicator	Opening 01/04/24 £	Estimate 31/03/25 £	Q3 Actual £
Capital expenditure	0	1,482,000	359,878
Authorised limit for external debt	900,000	900,000	900,000
Operational Boundary	800,000	800,000	800,000
Capital Financing Requirement	92,510	693,500	63,846
Debt balance	94,008	756,743	65,344

7. 2023/24 Statement of Accounts

- 7.1. At the time of writing the audit is continuing for the 2023/24 Statement of Accounts (SoA). Members will recall from the last meeting that the backstop legislation had been put in place to deal with the outstanding dates. The next backstop date is 28 February 2025 to approve the 2023/24 SoA.
- 7.2. The audit findings are due to be presented to the next Risk, Audit and Governance Committee on 11 February 2025 and the SoA would have normally come to the next Authority meeting for approval. As the next Broads Authority is not until 14 March 2025 it is proposed that delegated approval is granted to the Director of Finance in consultation with the Chair to approve the 2023/24 Statement of Accounts if no significant issues are identified at the Risk, Audit and Governance meeting on 11 February 2025.
- 7.3. If there are significant issues raised, then an email will be circulated to members on the next steps.

8. 2025/26 budget proposals

- 8.1. The budget is set out in Appendix 3 and the financial strategy to 2027/28 to provide context.
- 8.2. As with the 2024/25 budget the draft for 2025/26 has been prepared by Management Team rather than letting budget holders request their own allocations. The main objective of this approach is to minimise underspends at the end of the financial year.
- 8.3. The draft budget takes into account the following factors:
 - A provisional pay increase of 4%, this is approximately the same as the 2024/25 flat cash of £1,290 per FTE.
 - Hire boat numbers will remain at 2024/25 levels and private numbers will reduce income by a further £20,000 when compared to 2024/25.
 - National Park Grant will remain at 2019/20 allocation. This is subject to confirmation from DEFRA.
 - Expenditure has been reduced in line with the 5.9% toll agreed.
 - The contributions to the earmarked reserves have been reinstated following the payment holiday in 2024/25.
 - £50,000 will be transferred from Navigation Reserves annually to repay the £250,000 payment from National Park Reserves.
 - Maintaining the National Park Reserve at 10% of net expenditure plus £100,000.
 - Maintaining the Navigation reserve at 10% of net expenditure.
- 8.4. Total core income for 2025/26 is budgeted to be £8,166,878, including £3,414,078 for National Park Grant, £1,489,000 for hire craft tolls and £3,057,000 for private craft tolls. This income takes into account the latest available information on boat numbers. Net expenditure is budgeted at £8,340,861. This will result in a budget deficit of £173,983 which will be balanced through the National Park and Navigation Reserves. After taking into account the transfer of £66,000 interest to earmarked reserves and the fourth instalment of the £50,000, reserves at the end of March 2026 are forecast to be £1,302,512 (£828,505 National Park and £474,007 Navigation), which amounts to 22.8% and 10.1% of net expenditure for the year respectively. This is an acceptable position given that both reserves are expected to remain above the recommended minimums.
- 8.5. Table 6 sets out an overview of the proposed 2025/26 budget, which is provided in more details in Appendix 3.

Table 6
Draft 2025/26 Budget

Source	National Park £	Navigation £	Consolidated £
National Park Grant	(3,414,078)	0	(3,414,078)
Navigation Tolls	0	(4,642,800)	(4,642,800)
Investment Income	(55,000)	(55,000)	(110,000)
Total Income	(3,469,078)	(4,697,800)	(8,166,878)
Operations	1,427,286	3,520,589	4,947,875
Strategic Services	1,476,954	505,994	1,982,948
Finance & Support Services	989,982	1,161,699	2,151,681
Contributions from earmarked reserves and corporate items	(259,632)	(482,011)	(741,643)
Total Expenditure	3,634,590	4,706,271	8,340,861
Net (Surplus) / Deficit	165,512	8,471	173,983
Opening Reserves (Forecast)	(977,017)	(565,478)	(1,542,495)
(Surplus) / Deficit for the year	165,512	8,471	173,983
Interest transfer	33,000	33,000	66,000
Contribution to National Park (General) Reserve	(50,000)	50,000	0
Closing Reserves (Forecast)	(828,505)	(474,007)	(1,302,512)

9. Operations

9.1. Salary budgets have seen an increase to reflect the provisional 4% pay increase, subject to negotiations by the NJC. Construction and Maintenance salaries has seen a decrease to the navigation side with the switch on the Senior and Operations Technicians time from 30/70 to 40/60 (National Park/Navigation) following the additional income from the Countryside Stewardship scheme. Practical Maintenance has seen an increase to allow for dredging on the river Yare between Carrow Bridge and Postwick, removal of shoals on the Bure between Stokesby and Great Yarmouth, and the Upper Thurne at Catfield Dyke and Somerton Dyke. Also, within Practical Maintenance there is the increase in mooring maintenance following the delayed works at Martham in 2024/25 and a decrease to other navigation works following the completion of the marker post replacements on Breydon Water. Land Management has seen an increase to income and expenditure following the changes to Countryside Stewardship scheme. Ranger

- services has seen a decrease to salaries whilst maximising patrolling during the busy season.
- 9.2. As with previous years, however, it is important to recognise that the Operations budget has no capacity to take on additional projects or ad-hoc work in 2025/26.

10. Strategic Services

10.1. As with the Operations budget, staff costs have increased for the same reasons. Both the Paludiculture Exploration Fund, Restoration project and Farming in Protected Landscapes are budgeted to finish in 2024/25 subject to any extensions in the new year. Visitor Centres and Yacht Stations income assumes charging at Reedham will start from the beginning of the season. Again, there is little capacity to take on additional projects or ad-hoc work.

11. Finance and Support Services

11.1. As per Operations and Strategic Services staff costs have increased for the same reasons.

12. Central and shared costs and cost apportionment

- 12.1. Cost apportionments remain broadly the same as those for 2024/25 and are consistent with the principles agreed by the Resources Allocation Working Group. Full details of apportionments by budget line for 2025/26 are set out in Appendix 3.
- 12.2. The overall split of estimated income and proposed net expenditure in 2025/26 remains broadly the same, 44% National Park and 56% Navigation.
- 12.3. Table 7 provides further details of central and shared costs. These should not be seen as synonymous with overheads but have been identified in line with those areas specifically examined by the Resource Allocation Working Group. As such, they reflect costs across the Authority included within the budgets of Operations, Strategic Services and Finance and Support Services directorates.

Table 7Central and shared costs

Year	Central and Shared Costs £000's	Apprenticeship levy costs £000's	Total £000's	Percentage split of central and shared costs	Total Core Income £000's	Central and shared costs as percentage of core income
2024/25 National Park	2,290	5	2,295	61%	(4,034)	57%

Year	Central and Shared Costs £000's	Apprenticeship levy costs £000's	Total £000's	Percentage split of central and shared costs	Total Core Income £000's	Central and shared costs as percentage of core income
2024/25 Navigation	1,433	4	1,437	39%	(4,524)	32%
2024/25 Consolidated	3,723	9	3,732	100%	(8,558)	44%
2025/26 National Park	1,585	4	1,589	50%	(3,469)	46%
2025/26 Navigation	1,608	4	1,612	50%	(4,697)	34%
2025/26 Consolidated	3,193	8	3,201	100%	8,166	39%
2026/27 National Park	1,539	5	1,544	50%	(3,464)	45%
2026/27 Navigation	1,520	4	1,524	50%	(4,855)	31%
2026/27 Consolidated	3,059	9	3,068	100%	(8,319)	37%
2027/28 National Park	1,548	4	1,552	50%	(3,459)	45%
2027/28 Navigation	1,518	4	1,522	50%	(4,898)	31%
2027/28 Consolidated	3,066	8	3,074	100%	(8,357)	37%

12.4. Central and shared costs have been identified 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 staff training; governance and member's allowances; and the Chief Executive. All of these play a vital role in supporting the delivery of front-line services.

13. Assumptions used for the budget and financial strategy

- 13.1. The following key assumptions have been applied in developing the draft budget and financial strategy:
 - National Park Grant will remain at flat cash (£3,414,078).
 - Navigation tolls will be collected in line with the budget and boat numbers will remain as forecast.
 - Salary negotiations for 2025/26 will be in line with the 4% budgeted and increases from 2026/27 onwards are based on a provisional increase of 2%, subject to negotiations with the NJC.
 - Staffing levels will remain at 100% of budget. Staff turnover may result in timing
 differences between vacancy and appointment. Where these savings arise, the
 forecast will be adjusted accordingly. Overall full-time equivalents (FTE)
 represents an approximate reduction of three FTE on permanent contracts in
 2025/26 when compared to the budget this time last year of 126 FTE.
 - The contributions to the earmarked reserves have been reinstated following the payment holiday in 2024/25.
 - Ranger Services patrolling will be reprioritised in 2025/26 to reflect the reduced budget.
 - The forecast outturn position for 2024/25 will be delivered in line with budget holders' projections; and
 - 2025/26 will see the fourth instalment of £50,000 being transferred back to the National Park Reserve.
- 13.2. A detailed sensitivity analysis for some of these key assumptions is set out below in table 8.

Table 8Budget sensitivity analysis

Assumption	Change in assumption	Approximate financial impact of change £ (+/-)
National Park Budget for 2024/25 will be delivered in line with forecast outturn	1% under/overspend against National Park budget	39,000
Navigation Budget for 2024/25 will be delivered in line with forecast outturn	1% under/overspend against Navigation budget	43,000
Overall salary increase of 4% in 2025/26	1% change in salary inflation	60,000

Assumption	Change in assumption	Approximate financial impact of change £ (+/-)
Boat numbers and distribution remain as predicted in 2025/26	1% change in navigation toll income	45,000
National Park Grant in line with current allocations and no further reductions in 2025/26	1% change in National Park Grant income	34,000
Inflation	1% increase on non-salary budget	22,000

14. Earmarked reserves

- 14.1. The Authority's earmarked reserve strategy for the period 2025/26 to 2027/28 is set out in Appendix 4. The strategy details the actual balance of earmarked reserves at the end of November 2024, planned expenditure until the end of the financial year, and provides an analysis of movements in reserves, split between national park and navigation in all years to 2027/28.
- 14.2. Earmarked reserves stand at £3,415,833 (navigation £1,412,539) at the end of November 2024 and are forecast to decrease to £2,900,769 (navigation £1,207,835) by the end of the financial year due to expenditure on the tolls system, piling works, Hoveton Riverside Park works, Local Plan and partnerships.
- 14.3. Appendix 4 reflects the contributions to reserves allowed for in the budget and financial strategy set out in Appendix 3. Planned expenditure from reserves is itemised within Appendix 4 and includes in 2025/26:
 - Replacement of two vehicles.
 - Replacement of a hydraulic grab, workboat and mower.
 - Replacement Ranger launch.
 - Phase two of the online tolls system.
 - Cloud based planning system.
 - Local Plan Inspection.
 - Dockyard piling and solar project.
 - Repairs to How Hill Boatshed.
 - Mutford Lock technical review.

- Partnership and External Funding costs; and
- Project expenditure for the Catchment Partnership.
- 14.4. Planned expenditure from earmarked reserves in 2026/27 and 2027/28 includes the replacement of seven further vehicles, two excavators and bucket, tracked carrier, iron horse, two hydraulic power packs, winches, additional functionality for the finance system and the Catchment Partnership.
- 14.5. Taking account of all these items, the forecast balance of the earmarked reserves at the end of 2027/28 is £2,540,755 (navigation £1,130,178), although it should be noted that expenditure plans for 2026/27 and beyond are likely to be refined again when the financial strategy for 2026/27 is developed later this year.

15. Risk implications

15.1. Loss of income is identified in the corporate risk register under risk number four. This is a significant risk to the Authority, table 7 highlights the impact of a 1% movement. The cost-of-living crisis means that many people, including hire boat operators, may face some difficult decision regarding their continued boat ownership.

16. Conclusion

- 16.1. The draft budget presented here incorporates the navigation charges for 2025/26 and is designed to allow the Authority to continue to deliver priority navigation activities at the required level, while making prudent provision for asset maintenance over the life of the strategy and beyond. Minor adjustments have also been made reflecting the latest staffing forecasts. As a result of all these factors, there is no capacity within the budget for additional projects.
- 16.2. The National Park part of the budget shows a deficit for 2025/26 which will be balanced via the National Park reserve. This will result in a reserve balance of £828,505 at the end of 2025/26. While confirmation on the settlement is awaited, figures for 2026/27 onwards should be viewed with a high degree of uncertainty. Work will be undertaken during 2025/26 to identify further savings and income generation opportunities and bought back to members in due course. The impact of any change (positive or negative) will need careful consideration to make sure National Park expenditure is sustainable.
- 16.3. It is important to recognise that the budget is highly sensitive to changes in salary inflation, with a significant proportion of the budget being made up of staff costs. The budget is based on a 4% increase in salaries for the period April 2025 to March 2026. As in previous years there continues to be uncertainty about the amount and the timing of the likely award.
- 16.4. For navigation, the small deficit of £8,471 allowed for in the 2025/26 budget will be balanced via the Navigation Reserve and continue to maintain the reserve above the

- 10%. Despite falling inflation, the impact of cost increases should not be underestimated and its effect on purchasing materials and services.
- 16.5. On both sides of the budget the level of reserves held by the Authority provides a cushion to increasing costs and allows time to plan for achievable medium-term savings that will benefit both side of the budget whilst maintaining appropriate minimum level of reserves.
- 16.6. As in previous years, it remains the case that the indicative tolls increase in 2026/27 and beyond will need to be revisited during next year's budget setting process to ensure that remain appropriate. This could be as a result of any variations from current assumptions or changes to outturn figures for 2024/25

Author: Emma Krelle

Date of report: 07 January 2025

Broads Plan strategic objectives: All

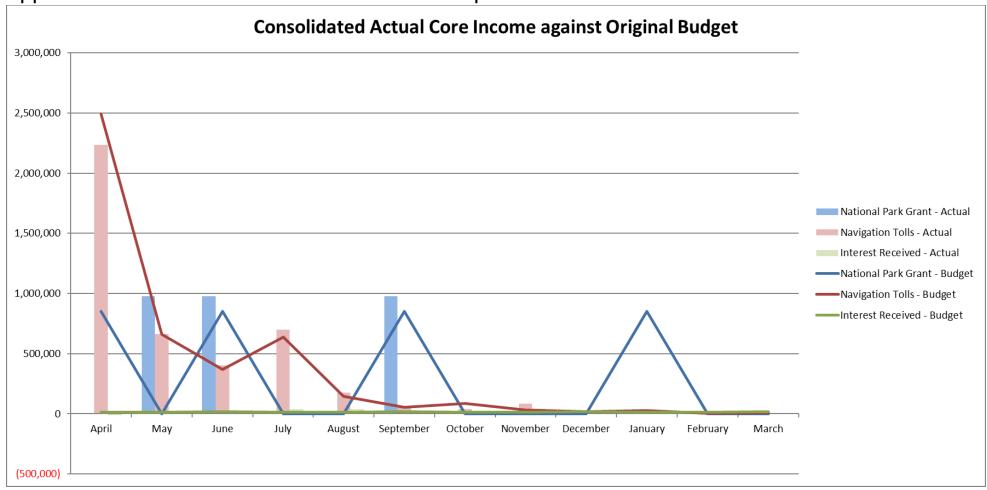
Appendix 1 – Consolidated actual income and expenditure charts to 30 November 2024

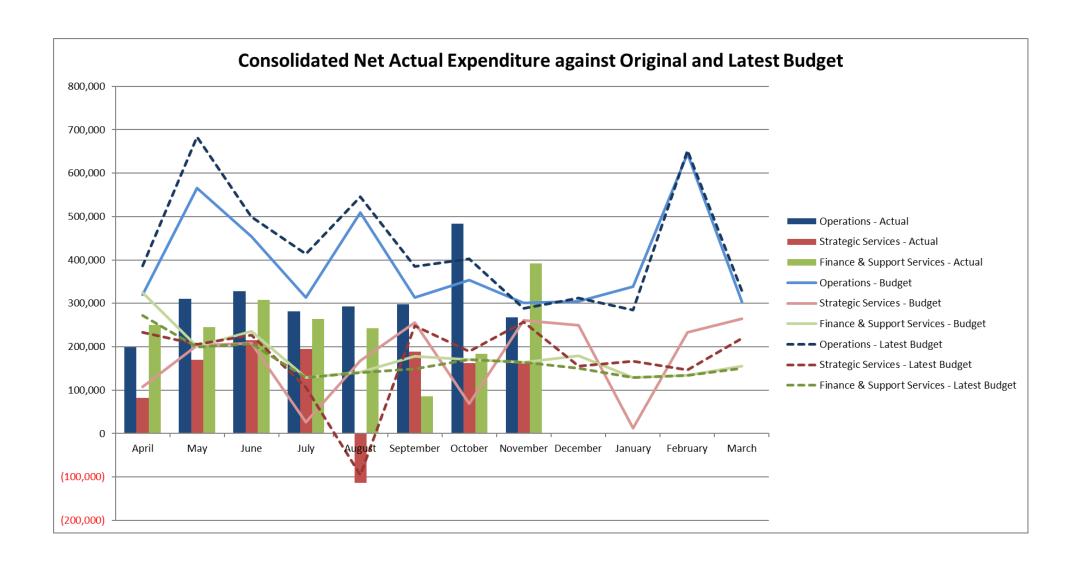
Appendix 2 – Financial monitor: Consolidated income and expenditure 2024/25

Appendix 3 - 2025/26 Budget and Financial Strategy to 2027/28

Appendix 4 - Earmarked reserves 2024/25 to 2027/28

Appendix 1 – Consolidated actual income and expenditure charts to 30 November 2024





Appendix 2 – Financial monitor: Consolidated income and expenditure 2024/25

Table 1
Income

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £	
Total Income	(8,129,008)	0	(8,129,008)	(8,558,225)	429,217	
National Park Grant	(3,414,078)	0	(3,414,078)	(3,914,078)	500,000	
Hire Craft Tolls	(1,436,000)	0	(1,436,000)	(1,405,136)	-30,864	
Private Craft Tolls	(3,006,000)	0	(3,006,000)	(2,906,081)	-99,919	
Short Visit Tolls	(60,000)	0	(60,000)	(60,000)	0	
Other Toll Income	(32,930)	0	(32,930)	(32,930)	0	
Interest	(180,000)	0	(180,000)	(240,000)	60,000	

Table 2Operations

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Total Operations	4,940,486	34,580	4,975,066	4,716,980	258,086
Construction and Maintenance Salaries	1,662,930	0	1,662,930	1,610,110	52,820
Salaries	1,662,930	0	1,662,930	1,610,110	52,820
Expenditure	0	0	0	0	0
Equipment, Vehicles & Vessels	615,400	0	615,400	615,400	0
Income	(1,200)	0	(1,200)	(1,200)	0
Expenditure	616,600	0	616,600	616,600	0
Water Management	80,500	0	80,500	80,500	0
Expenditure	80,500	0	80,500	80,500	0
Land Management	(20,885)	0	(20,885)	(20,885)	0
Income	(78,235)	0	(78,235)	(78,235)	0
Expenditure	57,350	0	57,350	57,350	0
Practical Maintenance	693,965	27,080	721,045	621,045	100,000
Income	(26,425)	(38,025)	(64,450)	(64,450)	0
Expenditure	720,390	65,105	785,495	685,495	100,000
Waterways and Recreation Strategy	56,660	0	56,660	55,800	860

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £		
Income	(82,851)	0	(82,851)	(82,851)	0		
Salaries	50,260	0	50,260	49,400	860		
Expenditure	89,251	0	89,251	89,251	0		
Ranger Services	1,423,906	0	1,423,906	1,349,440	74,466		
Income	0	0	0	0	0		
Salaries	1,053,156	0	1,053,156	978,690	74,466		
Expenditure	370,500	0	370,500	370,500	0		
Pension Payments	250	0	250	250	0		
Safety	147,170	0	147,170	121,210	25,960		
Income	(500)	0	(500)	(500)) 0		
Salaries	92,170	0	92,170 61		30,960		
Expenditure	55,500	0	55,500	60,500	-5,000		
Premises	123,920	7,500	131,420	131,420	0		
Income	(2,600)	0	(2,600)	(2,600)	0		
Expenditure	126,520	7,500	134,020	134,020	0		
Operations Management and Administration	156,920	0	156,920	152,940	3,980		
Salaries	150,820	0	150,820	149,440	1,380		

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £		
Expenditure	6,100	0	6,100	3,500	2,600		
Project Funding	0	0	0	0	0		
Pension Payments	0	0	0	0	0		

Table 3Strategic Services

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £		
Total Strategic Services	1,937,140	0	1,937,140	1,909,968	27,173		
Development Management	488,080	0	488,080	483,318	4,763		
Income	(90,500)	0	(90,500)	(90,500)	0		
Salaries	514,580	0	514,580	483,530	31,050		
Expenditure	64,000	0	64,000	90,288	-26,288		
Pension Payments	0	0	0	0	0		
Strategy and Projects Salaries	323,370	0	323,370	318,870	4,500		
Income	(711,758)	0	(711,758)	(811,758)	100,000		
Salaries	370,740	0	370,740	373,610	-2,870		
Expenditure	664,388	0	664,388	757,018	-92,630		
Biodiversity Strategy	8,520	0	8,520	8,520	0		
Income	0	0	0	0	0		
Expenditure	8,520	0	8,520	8,520	0		
Human Resources	175,850	0	175,850	174,140	1,710		
Income	0	0	0	0	0		
Salaries	107,750	0	107,750	106,040	1,710		

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £		
Expenditure	68,100	0	68,100	68,100	0		
Volunteers	83,620	0	83,620	69,520	14,100		
Salaries	67,120	0	67,120	14,100			
Expenditure	16,500	0	16,500	16,500	0		
Communications	381,460	0	381,460	376,080	5,380		
Income	(250)	0	(250)	(250)	0		
Salaries	312,660	0	312,660	307,280	5,380		
Expenditure	69,050	0	69,050	69,050	0		
Visitor Centres and Yacht Stations	336,160	0	336,160	349,460	-13,300		
Income	(251,000)	0	(251,000)	(231,000)	-20,000		
Salaries	459,840	0	459,840	453,140	6,700		
Expenditure	127,320	0	127,320	127,320	0		
Strategic Services Management and Administration	140,080	0	140,080	130,060	10,020		
Salaries	135,680	0	135,680	127,510	8,170		
Expenditure	4,400	0	4,400	2,550	1,850		
Strategy and Projects	0	0	0	0	0		
Expenditure	0	0	0	0	0		

Table 4Finance & Support Services

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £		
Total Finance & Support Services	2,143,815	283,889	2,427,704	2,901,844	-474,140		
National Park Grant	0	0	0	500,000	-500,000		
Expenditure	0	0	0	500,000	-500,000		
Legal	145,000	0	145,000	145,000	0		
Income	(5,000)	0	(5,000)	(5,000)	0		
Expenditure	150,000	0	150,000	150,000	0		
Governance	261,710	0	261,710	259,620	2,090		
Salaries	201,710	0	201,710	197,410	4,300		
Expenditure	60,000	0	60,000	62,210	-2,210		
Chief Executive	135,700	0	135,700	133,900	1,800		
Salaries	134,700	0	134,700	132,900	1,800		
Expenditure	1,000	0	1,000	1,000	0		
Asset Management	130,090	0	130,090	115,370	14,720		
Income	(25,300)	0	(25,300)	(25,300)	0		
Salaries	56,590	0	56,590	41,870	14,720		
Expenditure	98,800	0	98,800	98,800	0		

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £		
Premises – Head Office	148,000	283,889	431,889	451,889	-20,000		
Income	0	0	0	0	0		
Expenditure	148,000	283,889	431,889	451,889	-20,000		
Finance and Insurance	578,070	0	578,070	563,200	14,870		
Salaries	285,300	0	285,300	270,430	14,870		
Expenditure	292,770	0	292,770	292,770	0		
Collection of Tolls	228,380	0	228,380	220,270	8,110		
Salaries	215,880	0	215,880	207,770	8,110		
Expenditure	12,500	0	12,500	12,500	0		
ICT	516,865	0	516,865	512,595	4,270		
Income	0	0	0	0	0		
Salaries	249,480	0	249,480	245,210	4,270		
Expenditure	267,385	0	267,385	267,385	0		

Table 5Projects and Corporate items

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Total Projects and Corporate Items	(83,175)	0	(83,175)	(83,175)	0
Partnerships / HLF	(91,875)	0	(91,875)	(91,875)	0
Income	(121,875)	0	(121,875)	(121,875)	0
Salaries	11,010	0	11,010	11,010	0
Expenditure	18,990	0	18,990	18,990	0
Corporate Items	8,700	0	8,700	8,700	0
Expenditure	8,700	0	8,700	8,700	0

Table 6Contributions from earmarked reserves

Row labels	Original budget (Consolidated) £ (Consolidated) £		Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £	
Total Contributions from Earmarked Reserves	(938,303)	(291,389)	(1,229,692)	(1,229,692)	0	
Earmarked Reserves	(938,303)	(291,389)	(1,229,692)	(1,229,692)	0	
Expenditure	(938,303)	(291,389)	(1,229,692)	(1,229,692)	0	

Table 7Net (Surplus) / Deficit

Row labels	Original Budget (Consolidated) £	Budget Adjustments (Consolidated) £	Latest Available Budget (Consolidated) £	Forecast Outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Grand Total	(129,045)	27,080	(101,965)	(342,301)	240,336

2025/26 Budget and Financial Strategy to 2027/28 APPENDIX 3

		2023/24				202	.4/25 I				2025/26			2026/27			2027/28		2025/26 Apport	ionment
Row Labels	National Park 2023/24 (Actual)	Navigation 2023/24 (Actual)	Consolidated 2023/24	2024/25 (Latest Available	2024/25 (Latest Availble	Consolidated 2024/25 (Latest Available Budget)	2024/25	2024/25	Consolidated 2024/25 (Forecast)		Navigation 2025/26 (Budget)	2025/26	National Park 2026/27 (Budget)	2026/27	Consolidated 2026/27 (Budget)	National Park 2027/28 (Budget)	Navigation 2027/28 (Budget)	Consolidated 2027/28 (Budget)	National Park N	avigation
Income Income	(3,564,078)	0	(2.504.070)	(3,414,078)	0	(3,414,078)	(2.044.070)		(2.044.070)	(3,414,078)	0	(3,414,078)	(3,414,078)	0	(2.444.070)	(2.444.070)		(3,414,078)	100%	0%
National Park Grant Hire Craft Tolls	(3,564,076)	(1,324,693)	(3,564,078) (1,324,693)	(3,414,076)	(1,436,000)	(1,436,000)	(3,914,078)	(1,405,136)	(3,914,078) (1,405,136)	(3,414,076)	(1,489,000)	(1,489,000)	(3,414,076)	(1,542,000)	(3,414,078) (1,542,000)	(3,414,078)	(1,558,000)) (1,558,000)	0%	100%
Private Craft Tolls Short Visit Tolls	0	(2,772,953) (54,304)	(2,772,953) (54,304)	0	(3,006,000) (60,000)	(3,006,000) (60,000)	0	(2,906,081) (60,000)	(2,906,081) (60,000)	0	(3,057,000) (63,540)	(3,057,000) (63,540)	0	(3,164,000) (65,764)	(3,164,000) (65,764)	0	(3,196,000)		0% 0%	100% 100%
Other Toll Income Interest	0 (146,449)	(38,614) (146,449)	(38,614) (292,898)	(90,000)	(32,930) (90,000)	(32,930) (180,000)	(120,000)	(32,930) (120,000)	(32,930)	(55,000)	(33,260) (55,000)	(33,260) (110,000)	(50,000)	(33,590) (50,000)	(33,590)	(45,000)	(33,590) (45,000)		0% 50%	100% 50%
Income Total Income Total	(3,710,527) (3,710,527)	(4,337,013) (4,337,013)	(8,047,540) (8,047,540)	(3,504,078) (3,504,078)	(4,624,930) (4,624,930)	(8,129,008) (8,129,008)	(4,034,078) (4,034,078)	(4,524,147) (4,524,147)	(8,558,225) (8,558,225)	(3,469,078) (3,469,078)	(4,697,800) (4,697,800)	(8,166,878) (8,166,878)	(3,464,078)	(4,855,354) (4,855,354)	(8,319,432) (8,319,432)	-3,459,078 -3,459,078	-4,899,012 -4,899,012		42% 42%	58% 58%
Net Expenditure	(6,116,621)	(1,001,010)	(0,011,010)	(0,001,010)	(1,021,000)	(0,120,000)	(1,001,010)	(1,021,111)	(0,000,220)	(0,100,010)	(1,001,000)	(0,100,010)	(0,101,010)	(1,000,001,	(0,010,102)	5,105,010	.,000,012	5,000,000	,0	33,0
Operations Construction and Maintenance Salaries	594,196	990,361	1,584,557	646,965	1,066,225	1,713,190	628,418	1,031,092	1,659,510	756,454	1,011,026	1,767,480	768,881	1,022,929	1,791,810	796,404	1,067,647	7 1,864,050	43%	57%
Construction and Maintenance Salaries (Income) Equipment, Vehicles and Vessels	222,557	519,300	741,857	184,980	431,620	616,600	184,980	431,620	616,600	203,310	474,390	677,700	205,110	478,590	683,700	169,710	395,990	565,700	0% 30%	0% 70%
Equipment, Vehicles and Vessels (Income) Water Management	(2,325) 4,879	(5,424) 70,866	(7,749) 75,745	(360) 5,500	(840) 75,000	(1,200) 80,500	(360) 5,500	(840) 75,000	(1,200) 80,500	(360) 5,500	(840) 95,780	(1,200) 101,280	(360) 5,500	(840) 95,780	(1,200) 101,280	(360) 5,500			30% 5%	70% 95%
Water Management (Income) Land Management	0 62,154	0	0 62,154	0 57,350	0	0 57,350	0 57,350	0	0 57,350	0 118,985	0	0 118,985	0 118,985	0	0 118,985	0 118,985	C	0	0% 100%	0% 0%
Land Management (Income)	(98,468)	0	(98,468)	(78,235)	0	(78,235)	(78,235)	0	(78,235)	(221,935)	0	(221,935)	(221,935)	0	(221,935)	(221,935)	C	(221,935)	100%	0%
Waterways and Recreation Strategy Waterways and Recreation Strategy (Income)	28,487 (24,067)	6,828 0	35,315 (24,067)	82,851 (82,851)	6,400 0	89,251 (82,851)	82,851 (82,851)	106,400 (100,000)	189,251 (182,851)	0	6,400 0	0	0	6,400 0	6,400 0	0	6,400 0	0 6,400 0 0	0% 0%	100% 0%
Practical Maintenance Practical Maintenance (Income)	84,900 0	265,286 (16,976)	350,186 (16,976)	327,140 0	420,330 (26,425)	747,470 (26,425)	327,140 0	445,330 (26,425)	772,470 (26,425)	130,640 0	427,000 (26,425)	557,640 (26,425)	130,640 0	379,300 (26,425)	509,940 (26,425)	130,640 0	379,300 (26,425)		23% 0%	77% 100%
Ranger Services Ranger Services (Income)	212,577 (933)	961,985 (7,489)	1,174,562 (8,422)	231,031	1,192,875	1,423,906	216,138		1,349,440	208,822	1,141,288	1,350,110	224,901	988,104	1,213,005	220,069			15% 0%	85% 0%
Safety	45,088	105,674	150,761	47,390 0	100,280	147,670	38,255		121,710	42,894	99,336	142,230	43,491	103,779	147,270	87,869			30%	70% 100%
Safety (Income) Project Funding	(2,373) 12,530	(2,363) 1,237	(4,736) 13,767	U	(500)	(500)	0	(500)	(500)	13,650	(750) 1,350	(750) 15,000	13,650	(750) 1,350	(750) 15,000	13,650	(750) 1,350		0% 91%	9%
Project Funding (Income) Operational Property	118,100 90,984	162,360	118,100 253,344	47,812	78,708	126,520	47,812	78,708	126,520	0 105,547	196,993	302,540	66,547	105,993	0 172,540	66,547	105,993	0 3 172,540	0% 35%	0% 65%
Operational Property (Income) Operations Management and Admin	(10,049) 59,143	(23,448) 88,715	(33,497) 147,858	(780) 62,768	(1,820) 94,152	(2,600) 156,920	(780) 61,176	(1,820) 91,764	(2,600) 152,940	(750) 64,528	(1,750) 96,792	(2,500) 161,320	(750) 65,128	(1,750) 97,692	(2,500) 162,820	(750) 66,436			30% 40%	70% 60%
Operations Management and Admin (Income) Operations Total	0 1,397,381	3,116,912	0 4,514,293	0 1,531,562	3,436,004	0 4,967,566	0 1,487,394	0 3,347,086	0 4,834,480	0 1,427,285	0 3,520,590	0 4,947,875	0 1,419,788	0 3,250,152	4,669,940	0 1,452,765	3,233,846	0	0% 29%	0% 71%
Strategic Services																				
Development Management Development Management (Income)	511,750 (101,213)	4,917	516,668 (101,213)	552,955 (90,500)	5,126	558,080 (90,500)	568,769 (90,500)	5,049	573,818 (90,500)	617,941 (95,000)	5,329	623,270 (95,000)	576,503 (90,500)	5,437	581,940 (90,500)	587,023 (90,500)	C	(90,500)	99% 100%	1% 0%
Strategy and Projects Salaries Strategy and Projects	112,335 121,084	23,535	135,870 121,084	144,253 172,728	29,287 0	173,540 172,728	141,031 172,728	28,859 0	169,890 172,728	159,259 121,120	29,759 0	189,018 121,120	206,667 99,700	30,363 0	237,030 99,700	210,844 102,620		241,820 102,620	84% 100%	16% 0%
Strategy and Projects (Income) Biodiversity Strategy	(16,490) 28,281		(16,490) 28,281	(30,798) 8,520	0	(30,798) 8,520	(30,798) 8,520	0	(30,798) 8,520	(34,493) 8,520	0	(34,493) 8,520	(59,670) 8,520	0	(59,670) 8,520	(60,890) 8,520		0 (60,890) 0 8,520	100% 100%	0% 0%
Biodiversity Strategy (Income) NCPGS Discovery Grant	(8,289) 235,973		(8,289) 235,973	10,070	0	0 10,070	0 6,750	0	0 6,750	0	0	0	0	0	0	0	C	0	0% 0%	0% 0%
NCPGS Discovery Grant (Income)	(221,965)		(221,965)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%
NCPGS Restoration Grant NCPGS Restoration Grant (Income)	11,955 (17,867)		11,955 (17,867)	147,120 (157,190)	0	147,120 (157,190)	150,440 (157,190)	0	150,440 (157,190)	0	0	0	0	0	0	0	0	0 0	0% 0%	0% 0%
Palludiculture Exploration Fund Palludiculture Exploration Fund (Income)	101,976 (128,547)		101,976 (128,547)	43,450 (43,450)	0	43,450 (43,450)	42,600 (43,450)	0	42,600 (43,450)	0	0	0	0	0	0	0	0	0 0	0% 0%	0% 0%
FiPL FiPL Grant (income)	312,511 (312,511)		312,511 (312,511)	488,220 (480,320)	0	488,220 (480,320)	488,220 (480,320)	0	488,220 (480,320)	97,844 (81,020)	0	97,844 (81,020)	137,260 (62,670)	0	137,260 (62,670)	30,810 0	0	30,810	100% 100%	0% 0%
Environment Land Management System Environment Land Management System (Income)	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0% 0%	0% 0%
Water Environment Grant	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0% 0%	0% 0%
Water Environment Grant (Income) Communications	301,212	90,309	391,520	285,569	96,141	381,710	281,684	94,646	376,330	296,920	100,510	397,430	297,159	100,391	397,550	302,018	102,252		75%	25%
Communications (Income) Generation Green (income)	(18,471) 0	0	(18,471) 0	(250)	0	(250) 0	(250) (25,060)	0	(250) (25,060)	(250) 0	0	(250) 0	(250) 0	0	(250) 0	(250)	0	0 (250)	100% 0%	0% 0%
Generation Green UK NP Communications Team	0 35,015	0	0 35,015	0	0	0	25,060 0	0	25,060 0	0	0	0	0	0	0	0	0	0 0	0% 0%	0% 0%
UK NP Communications Team (Income) Visitor Centres and Yacht Stations	(33,895) 259,862	331,683	(33,895) 591,545	0 240,677	0 346,483	0 587,160	0 233,275	0 347,185	0 580,460	0 249,535	0 376,995	0 626,530	0 252,775	0 381,125	0 633,900	0 253,336	380,464	0 0 4 633,800	0% 40%	0% 60%
Visitor Centres and Yacht Stations (Income) Human Resources	(103,880) 81,602	(131,280) 75,325	(235,159) 156,927	(107,040) 91,442	(143,960) 84,408	(251,000) 175,850	(107,040) 90,553	(123,960)	(231,000) 174,140	(107,040) 92,934	(153,960) 85,786	(261,000) 178,720	(107,040) 94,125	(153,960)	(261,000) 181,010	(107,040) 95,337	(153,960)) (261,000)	41% 52%	59% 48%
Human Resources (Income)	(923)	(852)	(1,775)	0	0	0	0	0	0	0	0	0	0	0	0	0	C	0	0%	0%
Volunteers Volunteers (Income)	54,752 0	20,251	75,002 0	61,043 0	22,577 0	83,620 0	50,750 0	0	69,520 0	51,137 0	18,914 0	70,050 0	54,166 0	0	74,200 0	52,845 0	0	0	73% 0%	27% 0%
Strategic Services Management and Admin Strategic Services Management and Admin (Income)	88,960 0	38,126 0	127,086 0	98,056 0	42,024 0	140,080 0	91,042 0	39,018 0	130,060 0	99,547 0	42,663 0	142,210 0	101,542 0	43,518 0	145,060 0	103,565 0	44,385 0	5 147,950 0 0	70% 0%	30% 0%
Strategic Services Total Finance and Support Services	1,293,220	452,013	1,745,234	1,434,554	482,086	1,916,640	1,416,811	493,156	1,909,967	1,476,954	505,994	1,982,949	1,508,288	513,792	2,022,080	1,488,238	517,212	2,005,450	74%	26%
Legal (Income)	123,294 0	74,829 (3,707)	198,122 (3,707)	110,000	40,000 (5,000)	150,000 (5,000)	110,000	40,000 (5,000)	150,000 (5,000)	60,000 0	40,000 (5,000)	100,000 (5,000)	60,000	40,000 (5,000)	100,000 (5,000)	60,000 0	40,000 (5,000)		60% 0%	40% 100%
Governance	118,079	121,870	239,948	128,764	132,947	261,710	128,136	131,484	259,620 133,900	135,585	139,105 55,394	274,690	138,289		280,270 142,800	141,061	144,939	286,000	49%	51% 40%
Chief Executive Asset Management	78,224 62,926	51,222 79,485	129,447 142,412	82,004 74,650	53,696 80,741	135,700 155,390	80,915 66,554	52,985 74,117	140,670	84,596 64,747	80,293	139,990 145,040	86,294 60,994	79,386	140,380	88,016 61,588	79,872	2 141,460	60% 45%	55%
Asset Management (Income) Finance and Insurance	(22,253) 387,783	(5,518) 289,906	(27,770) 677,690	(21,165) 259,951	(4,135) 318,119	(25,300) 578,070	(21,165) 753,408		(25,300) 1,063,200	(21,165) 270,964	(5,135) 332,136	(26,300) 603,100	(21,165) 274,981	(3,135) 337,249	(24,300) 612,230	(21,165) 277,819			80% 45%	20% 55%
Finance and Insurance (Income) Collection of Tolls	(10,000) 0	0 198,485	(10,000) 198,485	0	0 228,380	0 228,380	0	0 220,270	220,270	0	0 236,570	0 236,570	0	0 241,750	0 241,750	0 0	228,800	0 228,800	0% 0%	0% 100%
Collection of Tolls (Income)	0 200,664	185,229	0 385,893	0 236,750	234,115	0 470,865	0 234,529	0	0 466,595	0 276,641	0 227,750	0 504,391	0 237,138	0 214,282	0 451,420	229,226	C	0	0% 55%	0% 45%
Office Expenses Office Expenses (Income)	23,971	11,807	35,778	17,420	8,580	26,000	17,420		26,000	22,914	11,286		22,914		34,200	22,914			67% 0%	33% 0%
Head Office	264,366	79,436	343,803	381,569	50,320	431,889	394,769	57,120	451,889	95,700	49,300	145,000	95,700	49,300	145,000	95,700	49,300	145,000	66%	34%
Head Office (Income) Finance and Support Services Total	(297) 1,226,758	(153) 1,082,890	(450) 2,309,649	0 1, 269,941	0 1,137,763	0 2,407,704	0 1,764,565	0 1,117,279	0 2,881,844	989,982	1,161,699	0 2,151,681	955,145	1,163,605	0 2,118,750	955,159	1,156,151	2,111,310	0% 46%	0% 54%
Corporate Items Projects and Corporate Items	3,825	3,675	7,500	4,437	4,263	8,700	4,437	4,263	8,700	4,284	4,116	8,400	4,488	4,312	8,800	4,692	4,508	9,200	51%	49%
National Heritage Lottery Funding National Heritage Lottery Funding (Income)	357,253 (183,317)	0	357,253 (183,317)	30,000 (121,875)	0	30,000 (121,875)	30,000 (121,875)	0	30,000 (121,875)	0	0	0	0	0	0	0	0	0 0	0% 0%	0% 0%
EU Funding - CANAPE EU Funding - CANAPE (Income)	9,182 582	9,182 582	18,364 1,164	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0% 0%	0% 0%
Contributions from Earmarked reserves	(449,687)	(191,979)	(641,666)	(659,292) (746,730)	(522,400) (512,400)	(1,181,692)	(679,792) (767,230)		(1,327,192)	(263,916)	(486,127)	(750,043)	(259,970)		(421,350)	(323,871)			35%	65%
Corporate Items Total Net Expenditure Total	(262,162) 3,655,197	(178,539) 4,473,276	(440,701) 8,128,474	(746,730) 3,489,327	(518,137) 4,537,716	(1,264,867) 8,027,043	(767,230) 3,901,541	(643,137) 4,314,383	(1,410,367) 8,215,924	(259,632) 3,634,590	(482,011) 4,706,271	(741,643) 8,340,862	(255,482) 3,627,739	(157,068) 4,770,481	(412,550) 8,398,220	(319,179) 3,576,983	(70,942) 4,836,266	8,413,249	35% 44%	65% 56%
Grand Total (Surplus) / Deficit	(55,330)	136,263	80,934	(14,751)	(87,214)	(101,965)	(132,537)	(209,764)	(342,301)	165,512	8,471	173,984	163,661	(84,873)	78,788	117,905	(62,745)	55,160		

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	HLF	CANAPE	Total Earmarked Reserves - National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarke d Reserves
2023	MLK000552 RAN000451 PCP000451 PCP000552 VES000552 UTE000451 CAT000552 DVM000552 UTE000552 NPG000451 YAH000552	Actual Balance 01 April 2024 (including interest) Contributions to Reserves to 30/11/25 Vehicles (VEH000451) Mutford Lock Rent (MLK000451) Ranger Vehicles (RCP000451) Pool Vehicles (PCP000451) Pool Vehicles (PCP000552) Vessels and Equipment (VES000552 Potter Heigham Chalet Income (UTE000451) Catchment Partnership (CAT000451) Catchment Partnership NRT contribution (CAT000552) Land Registry - Local Land Charges (DVM000552) Potter Heigham Chalet Income (UTE000552) National Park Grant extra revenue to fund YH downsizing (NPG000451) Yare House sealed bids (YAH000552) Heritage Lottery Fund Income last 5% of grant (HLF61X552) Contributions from Reserves to 30/11/25	(520,405) 0 0 0 0 0 0 0 0 0 0 0	0 (1,462) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 (1,462) 0 (1,462) 0 0 0 0 0 0 0 0 0 0	(11,400) 0 (2,600) (10,050) (670) (10,205) 0 0 0 0 0 0	(26,600) 0 (10,400) (4,950) (330) (23,813) 0 0 0 0	(38,000) 0 (13,000) (15,000) (1,000) (34,018) 0 0 0 0	(213,743) 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	(431,177) 0 0 0 0 0 0 0 0 0 0 0 0 0	(1,151,672) 0 0 0 0 (21,000) (26,330) (29,250) (6,109) 0 (250,000) (1,002) 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(1,279,206) 0 0 0 0 (21,000) (26,330) (29,250) (6,109) (250,000) (1,002)	(12,391)	(0)	(2,045,579) (11,400) 0 (2,600) (10,050) (670) (10,205) (21,000) (26,330) (29,250) (6,109) 0 (250,000) (1,002) (93)	(26,600) (1,462) (10,400) (4,950) (330) (23,813) 0 0 0 0	(38,000) (1,462) (13,000) (15,000) (1,000) (34,018) (21,000) (26,330) (29,250) (6,109) 0 (250,000) (1,002) (93)
2024/25	VES000450 LAU000450 RAN000450 ICTNAV450 ICTNAV450 PRM009450 PHT000450 UKC000450 UTE000450 PDL000450 HLFXXX450 FIP000450 CAT000450	Replacement of two Hilux (VEH000450) Welfare unit (£8k), Dipper arm extension for fen excavator (£11k), Weed bucket for excavator (£5k) & Concrete pump (£173k) Replacement of M/L Yare (LAU000450) (delayed from 2021/22) Replacement of two Hilux vehicles (RAN000450) Tolls system (ICTNAV450) Replacement Finance system (ICT000450) Dockyard solar panels (PRM009450) Replacement shed at Reedham Quay (YHT000450) Piling at Repps bank (MMR000450) Delayed works at Hoveton Riverside Park (SIM000450) UK Communications costs (UKC000450) Improvements to Bridge Green, Potter Heigham (UTE000450) Partnership & External Funding Manager costs from 1/11/23 for 2 years (SPS00450) Local Plan (POL000450) Heritage Lottery Fund costs (HLFXXX450) Farming in protective landscapes Catchment Partnership (CAT0000450) Yare House downsizing costs (YAH000450)			000000000000000000000000000000000000000	17,074 0 0 17,956 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	39,839 0 41,898 0 0 0 0 0 0 0 0 0 0 0 0	56,913 0 0 59,854 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 1,097 930 0 0 0 0	0 0 0 0 0 0 2,559 362 0 0 0	0 0 0 0 3,655 1,292 0 0 0 0 0 0	0 0 0 0 4,572 0 0 0 771 5,921 29,450 5,951 0 7,512 35,229 246,990	0 0 0 0 15,450 2,252 0 0 0 0 0 0	0 0 0 0 15,450 6,823 0 0 0 771 5,921 29,450 5,951 0 7,512 35,229 246,990	36,582		17,074 0 0 17,956 0 4,572 1,097 930 0 771 5,921 29,450 5,951 36,582 7,512 35,229 258,140	39,839 0 0 41,898 15,450 2,252 2,559 362 0 0 0 0 0 0 0	56,913 0 0 59,854 15,450 6,823 3,655 1,292 0 0 771 5,921 29,450 5,951 36,582 7,512 35,229 258,140
	UTE000552 CAT000552 HLFXXX552	Actual Balance 30 November 2024 Contributions to Reserves to 31/03/25 Mutford Lock Rent (MLK000451) Potter Heigham Chalet Income (UTE000552) Catchment Partnership NRT contribution (CAT000552) Heritage Lottery Fund Income last 5% of grant (HLF61X552) Countryside Stewardship Scheme (FMG000451) Contributions from Reserves to 31/03/25	0 0 0 0 0	(538) 0 0 0	(538) (538) 0 0 0	0 0 0 0	(476,548) 0 0 0 0	(623,812) 0 0 0 0 0	(200,566) 0 0 0 0	0 0 0 0 0	0 0 0 0	(1,148,969) 0 0 0 0 0	(109,832) 0 0 0 0	(1,258,801) 0 0 0 0 0	24,097 (142,397)	(0)	(1,993,107) 0 0 0 (142,397)	(538) 0 0 0	(538) 0 0 (142,397)
	LAU000450 ICTNAV450 PRM009450 MLK000450 MMR000450 SIM000450 UTE000450 POL000450 HLFXXX450 FIP000450 CAT000450	Items being funded by NPG capital £250k (VES000450) Replacement of M/L Yare (LAU000450) (delayed from 2021/22) Tolls system (ICTNAV450) Dockyard solar panels (PRM009450) Mutford Lock Penstock repair (MLK000450) Piling at Repps bank (MMR000450) Delayed works at Hoveton Riverside Park (SIM000450) Improvements to Bridge Green, Potter Heigham (UTE000450) Partnership & External Funding Manager costs from 1/11/23 for 2 years (SPS00450) Local Plan (POL000450) Heritage Lottery Fund costs (HLFXXX450) Farming in protective landscapes Catchment Partnership (CAT000450) Yare House downsizing costs (YAH000450) Closure of HLF & UK Comms bal trf to General (NP)	0 0 0 0 0 0 250,000 0 0 0 0	0 0 0 0 125,000 50,000 0 0 0 0 0	0 0 0 125,000 50,000 250,000 0 0 0 0	0 0 0 0 0 0 0 0	0 1,500 0 0 0 0 0 0 0	0 1,500 0 0 0 0 0 0 0 0 0 0	0 0 0 1,154 0 0 0 0 0 0 0 4,028	0 0 0 2,692 0 0 0 0	0 0 3,845 0 0 0 0 0 0 0 4,028	0 0 0 0 0 0 0 6,079 20,250 14,549 0 1,640 4,849 21,722	0 0 34,550 0 0 0 0 0	0 34,550 0 0 0 6,079 20,250 14,549 0 1,640 4,849 21,722	1,998 116,301	(0)	0 0 1,154 0 0 250,000 6,079 20,250 14,549 1,998 1,640 4,849 25,749 116,301	0 1,500 34,550 2,692 125,000 50,000 0 0 0 0 0	1,500 34,550 3,845 125,000 50,000 250,000 6,079 20,250 14,549 1,998 1,640 4,849 25,749 116,301
	VEH000451 MLK000451 MLK000552 SIM000451 LAU000451 RAN000451 PRM009451 PRM000451 ICT000451 UTE000451 CAT000451	Contributions to Reserves to 31/03/26 Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Mutford Lock (MLK000451) Mutford Lock Rent (MLK000451) Asset Management (SIM000451) Launches (LAU000451) Ranger Vehicles (RAN000451) Dockyard Site (PRM000451) Pool Vehicles (PCP000451) Building repairs (PRM000451) Computer Software (ICT000451) Potter Heigham Chalet Income (UTE000451) Catchment Partnership (CAT000451) Catchment Partnership NRT contribution (CAT000552)	0 0 0 0 0 (46,000) 0 0 0 0	0 0 (25,000) (2,000) 0 0 0 0 0	0 (25,000) (2,000) (46,000) 0 0 0 0	(27,600) (15,300) 0 0 0 (3,800) 0 (6,700) 0 0	(64,400) (35,700) 0 0 (30,000) (15,200) 0 (3,300) 0 0	(92,000) (51,000) 0 0 (30,000) (19,000) 0 (10,000) 0 0	0 0 0 0 0 0 0 (9,000) 0 (16,200)	0 0 0 0 0 0 (21,000) 0 (6,300)	0 0 0 0 0 0 (30,000) 0 (22,500) 0	0 0 0 0 0 0 0 0 0 0 (13,400) (21,000) (18,040) (15,000)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		(7)	(27,600) (15,300) 0 0 (46,000) 0 (3,800) (9,000) (16,200) (13,400) (21,000) (18,040)	(64,400) (35,700) (25,000) (2,000) 0 (30,000) (15,200) (21,000) (6,300) (6,300) (6,600) 0	(92,000) (51,000) (25,000) (2,000) (46,000) (30,000) (19,000) (10,000) (22,500) (20,000) (21,000) (18,040) (15,000)
2025/26	VES000450 ICT000450 ICTNAV450 ICTGEN450 PRM009450 BHB000450 MLK000450 LAU000450 POL000450	Contributions from Reserves to 31/03/26 Replacement of two vans (VEH000450) Hydraulic grab (£8k), Richard Tug 30' replacement (£120k) and reform mower (£7k) Replacement Finance system (prepaid licence fee) (ICT000450) Phase 2 tolls system Cloud based planning system (ICTGEN450) Dockyard repliing 55m2 edge (delayed from 23/24) & solar (delayed) Repairs to piling at How Hill Boatshed (BHB000450) Mutford Lock technical review (MLK000450) Replacement of M/L Vare (LAU000450) (delayed from 2021/22) Local Plan Inspection (POL000450) Partnership & External Funding Manager costs from 1/11/23 for 2 years (\$P\$00450)	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 30,000	0 0 0 0 0 0 30,000	21,000 40,500 0 0 0 0 0 0	49,000 94,500 0 0 0 0 0 0 200,000	70,000 135,000 0 0 0 0 0 0 200,000	0 0 0 0 0 39,000 5,040 0	0 0 0 0 0 91,000 1,960 0	0 0 0 0 0 130,000 7,000 0 0	0 3,384 0 50,000 0 0 0 49,000	0 1,667 20,000 0 0 0	0 0,05,051 20,000 50,000 0 0 0 49,000			21,000 40,500 3,384 0 50,000 39,000 5,040 0 49,000	49,000 94,500 1,667 20,000 0 91,000 1,960 30,000 200,000	70,000 135,000 5,051 20,000 50,000 130,000 7,000 30,000 200,000 49,000
		Farming in protective landscapes (Apr-Sep'25) Catchment Partnership (CAT000450) Forecast Balance 01 April 2026	0 0 (316,405)	0 0 (442,682)	(759,087)	0 0 (139,164)	0 0 (280,148)	0 0 (419,312)	0 0 (176,545)	0 0 (146,163)	(322,708)	8,412 28,040 (973,943)	0 0 (60,215)	8,412 28,040 (1,034,158)	0	(0)	8,412 28,040 (1,606,057)	0 0 (929,208)	8,412 28,040 (2,535,266)

Part																				
VERNING VERN	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	. B	Other Earmarked Reserves - TOTAL	HLF	CANAPE	Total Earmarked Reserves National Park	Total Earmarked Reserves - Navigation	GRAND TOTAL Earmarked Reserves
VS000450 Clashwell blacket (\$234, Deposite for ear-caster (\$203, Yamare traked carrier \$3,200		VES000451 VEH000451 MLK000451 MLK000552 SIM000451 LAU000451 PRM009451 PCP000451 PRM000451 UTE000451 UTE000451	Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Mutford Lock Rent (MLK000451) Asset Management (SIM000451) Launches (LAU000451) Ranger Vehicles (RAN000451) Dockyard Site (PRM009451) Pool Vehicles (PCP000451) Building repairs (PRM000451) Computer Software (ICT000451) Potter Heigham Chalet Income (UTE000451) Catchment Partnership (CAT000451)	0 0 0 (46,000) 0 0 0	0 (25,000) (2,000) 0 0 0 0	0 (25,000) (2,000)	(19,200) 0 0 0 0 (5,000) 0 (6,700) 0 0	(44,800) 0 0 (30,000) (20,000) 0 (3,300) 0 0	(64,000) 0 0 0 (30,000) (25,000)	0 0 0 0 0 0 0 (9,000) 0 (16,200)	0 0 0 0 0 0 0 (21,000) 0 (6,300)	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	(21,000)			(19,200) 0 (46,000) 0 (5,000) (9,000) (6,700) (16,200) (13,400) (21,000)	(44,800) (25,000) (2,000) 0 (30,000) (20,000) (21,000) (3,300) (6,300) (6,600)	(64,000) (25,000) (2,000) (46,000) (30,000) (25,000) (10,000) (22,500) (20,000) (21,000)
Contributions to Reserves to 31/03/28 Vesteds and Equipment (VES0004S1) Vesteds (VER0004S1) Vested (VER0004S1) V		VES000450 ICT000450 RAN000450 CAT000450	Clamshell bucket (£12k), Deposit for exacvator (£20k), Yamnar tracked carrier (£15k) Iron horse (£18k) & Hydraulic power pack (£28k) Additional functionality for finance system est (ICT000450) Replacement of AUG6 ZZI (RAN000450) Catchment Partnership (CAT000450)	0 0 0	0 0 0	0 0 0 0	27,900 0 10,500	65,100 0 24,500	93,000 0	0 0 0	0 0 0	0 0 0 0	0 10,720 0 29,350	0 5,280 0	0 16,000 0 29,350			27,900 10,720 10,500 29,350	65,100 5,280 24,500 0	93,000 16,000 35,000 29,350
Forecast Balance 01 April 2028 (408,405) (496,682) (905,087) (118,714) (364,598) (483,312) (226,945) (200,763) (427,708) (656,513) (68,135) (724,648) 0 (0) (1,410,577) (1,130,178) (2,540,755)	2027/28	VES000451 VEH000451 MLK000451 MLK000552 SIM000451 LAU000451 PRM009451 PCP000451 CAT000451 VEH000450 VES000450 VES000450 CAT000450	Contributions to Reserves to 31/03/28 Vessels and Equipment (VES000451) Vehicles (VEH000451) Mutford Lock (MLK000451) Asset Management (SIM000451) Launches (LAU000451) Launches (LAU000451) Banger Vehicles (RAN000451) Pookyard Site (PRN009451) Pool Vehicles (PCP000451) Building repairs (PRM000451) Computer Software (ICT000451) Potter Heigham Chalet Income (UTE000451) Catchment Partnership (CAT000451) Contributions from Reserves to 31/03/28 Replacement of Vauxhall (VEH000450) Hydraulic power pack, 2 winches & JCB JS220 excavator Replacement vehicles Renault Kango & Zoe (PCP000450) Catchment Partnership (CAT000450) Transfer to revenue	0 0 0 (46,000) 0 0 0 0 0	0 0 (25,000) (2,000) 0 0 0 0 0 0	0 (25,000) (2,000) (46,000) 0 0 0 0 0	(27,600) (19,200) 0 0 0 (5,000) 0 (6,700) 0 0 10,500 13,500 43,550 0	(64,400) (44,800) 0 0 (30,000) (20,000) 0 (3,300) 0 0 24,500 31,500 21,450 0	(92,000) (64,000) 0 0 (30,000) (25,000) 0 (10,000) 0 0 35,000 45,000 0	0 0 0 0 0 0 0 0 (9,000) 0 0 0 0	(21,000) (6,300) 0 0	0 0 0 0 0 (30,000) 0 (22,500) 0 0	0 0 0 0 0 0 0 0 (13,400) (21,000) (30,810)	(6,600) 0 0 0 0 0 0	0 0 0 0 0 0 0 0 (20,000) (30,810)			(27,600) (19,200) 0 0 (46,000) 0 (5,000) (6,700) (16,200) (21,000) (30,810) 10,500 13,500 43,550 30,810 225,511	(64,400) (44,800) (25,000) (2,000) (20,000) (20,000) (3,300) (6,300) (6,600) 0 24,500 31,500 21,450 0	(92,000) (64,000) (25,000) (2,000) (30,000) (25,000) (30,000) (20,000) (21,000) (30,810) 35,000 45,000 65,000 30,810 225,511