

Risk, Audit and Governance Committee

25 November 2025

Agenda item number 9

Consolidated Income and Expenditure 1 April to 30 September 2025 Actual and 2025/26 Forecast Outturn

Report by Senior Accountant

Purpose

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

Broads Plan context

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

Recommended decision

To note:

- i. the income and expenditure figures;
 - ii. the prudential indicators in paragraph 6.1
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1. Introduction

- 1.1. This report covers two items: consolidated income and expenditure and quarter two prudential indicators for 2025/26.
- 1.2. Section 2 to 5 provides a summary of income and expenditure for the consolidated budget up until 30 September, 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. The Directorates below reflect the new organisational structure.

2. Overview of actual income and expenditure

Table 1

Actual consolidated income and expenditure by directorate to 30 September 2025

Directorate	Profiled latest available budget £	Actual income and expenditure £	Actual variance £
Income	(6,812,057)	(6,798,794)	- 13,262
Delivery	3,108,931	2,359,784	+ 749,148
Resources	1,872,928	1,778,379	+ 94,549
Chief Executive	614,524	520,519	+ 94,005
Projects, Corporate Items and Contributions from Earmarked Reserves	(518,775)	(111,220)	- 407,555
Net (Surplus) / Deficit	(1,734,448)	(2,251,332)	+ 516,884

2.1. Core navigation income is below the profiled budget at the end of month six. The overall position as at 30 September 2025 is a favourable variance of £516,884 or a 29.8% difference from the profiled LAB. This is principally due to:

- An overall adverse variance of £13,262 within income:
 - Hire Craft Tolls is £37,440 below the profiled budget.
 - Private Craft Tolls is £33,120 below the profiled budget.
 - Short Visit and Other Toll income is £20,418 above the profiled budget.
 - Investment income is £36,879 above the profiled budget.

- An underspend within Delivery relating to:
 - Development Management is £32,888 below the profile budget due to the pay award being 0.8% less than budgeted and due to a vacancy on the Heritage post. The pay award was implemented in September and back dated to 1 April 2025. The forecast for the saving has been updated accordingly. There is also timing differences on the Local Plan expenditure due to changes in planning policies.
 - Construction, Maintenance and Ecology salaries is £67,558 below the profiled budget due to the pay award being 0.8% less than budgeted, plus to two op tech posts removed from structure. The pay award was implemented in September and back dated to 1 April 2025. The forecast for the saving has been updated accordingly.
 - Equipment, Vehicles and Vessels is £144,740 below the profiled budget due to timing differences on the replacement of equipment and vehicles from the earmarked reserves.
 - Land Management is £32,605 below the profiled budget due to a timing difference on tools and equipment replacements.
 - Practical Maintenance is £225,426 below the profiled budget due to a timing difference on contractor spend and the Mutford Lock technical review. This review is now no longer required following the works earlier this year and the forecast has been updated accordingly. There is also a delay on works starts on mooring maintenance and repairs.
 - Waterways and Recreation Strategy is £79,982 below the profiled budget due to timing differences on receipt of the Access for All Grant from DEFRA. This is partially offset in the delays to recruitment for a vacancy.
 - Ranger Services is £118,435 below the profiled budget due to the pay award being 0.8% less than budgeted. The pay award was implemented in September and back dated to 1 April 2025. The forecast for the saving has been updated accordingly. There is also timing differences in the replacement of the Ranger launch.
 - Premises is £41,380 below the profiled budget due to timing differences on the Dockyard solar and repiling project.
- An underspend within Resources relating to:
 - Strategy and Projects £86,744 above the profiled budget due to timing differences on externally funded grant expenditure being in advance and the quarterly reclaimed income being in arrears.
 - National Park Expenditure £79,448 below the profiled budget due to timing difference on the capital spent.

- Premises Head Office £24,351 below the profiled budget due to timing difference.
- ICT £53,696 below the profiled budget due to timing differences.
- Resources Management £13,688 below the profiled budget due the structuration resulting in reduced Directors costs.
- An underspend within Chief Executive relating to:
 - Legal is £14,685 above the profiled budget due to timing differences.
 - Communications is £36,571 below the profiled budget due two posts being removed from the structure and the pay award being 0.8% less than budgeted. The pay award has been implemented in September and back dated to 1 April 2025. The forecast for the saving has been updated accordingly.
 - Visitor Centres and Yacht Stations is £67,333 below the profiled budget due to the pay award being 0.8% less than budgeted. There is also timing differences on repairs and maintenance on the yacht stations and trip boats. Visitor centres' income was slightly higher than budgeted.
- An adverse variance within reserves and Corporate Items relating to:
 - Corporate Items £23,173 above the profiled budget due to restructure resulting in redundancy payments.
 - Catchment Partnership is above the profile due to timing differences.
 - Planning Delivery Grant is below the profile due to delays in the Local Plan expenditure.
 - Premises is below the profile due to delays in works at the Dockyard.
 - Property is below the profile due to Mutford Lock technical review no longer being required in this financial year.
 - Plant, Vessels and Equipment is below the profile due to delays in equipment replacements.

2.2. The charts at Appendix 1 provide a visual overview of actual income and expenditure compare 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 2025/26. 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 set out in Appendix 2.

- 3.2. Following the meeting in July it was identified that it was not appropriate for the recruitment of a new Chief Executive to be funded from the Medium-Term Planning earmarked reserve as this is 100% National Park. The table below reflects this is now funded from revenue budgets 60/40 in accordance with the salary split.

Table 2

Adjustments to consolidated LAB

Item	Authorisation reference	Amount £
Original budget 2025/26 – deficit	Broads Authority 24/01/2025 Agenda item number 9	173,984
Approved budget carry-forwards	Broads Authority 09/05/2025 Agenda item number 10	13,488
Budget adjustments (salary savings, interest rate improvements and removal of sunken vessels)	Broads Authority 09/05/2025 Agenda item number 11	415
Budget adjustments (recruitment of a new CEO)	Broads Authority 25/07/2025 Agenda item number 20	30,000
LAB as at 30 September 2025	n/a	217,887

4. Overview of forecast outturn 2025/26

- 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. A summary of these adjustments are given in the table below:

Table 3

Adjustments to Forecast Outturn

Item	Amount £
Forecast outturn deficit as per LAB	217,887
Decrease to staff costs for vacancies and pay award	(245,933)
Decrease to Hire Craft income	41,440
Decrease to Private Craft income	32,764
Increase to investment income	(33,000)
Increase to staff cost due to redundancy	49,117
Increase to planning income	(6,000)
Forecast outturn deficit as at 30 September 2025	56,275

5. Reserves

- 5.1. Items funded from the Property Reserve includes the income from land rental at Oulton Broad and asset management and site maintenance costs. The Plant, Vessels and Equipment reserve contains income from the sale of old equipment. The Planning Delivery Grant has funded costs associated with the Local Plan and officer time. The Catchment Partnership reserve has funded project costs. The Computer Software reserve has funded the work on the Ranger app for the new cloud-based tolls system. The Medium-Term Planning reserve has funded external funding and partnership work.

Table 4

Consolidated earmarked reserves

Reserve name	Balance at 1 April 2025 £	In-year movements £	Current reserve balance £
Property	(851,378)	3,659	(847,720)
Plant, Vessels and Equipment	(775,365)	(214,190)	(989,554)
Premises	(441,785)	(57,855)	(499,641)
Planning Delivery Grant	(504,364)	64,542	(439,821)
Upper Thurne Enhancement	(282,729)	(21,000)	(303,729)
HLF	0	1,815	1,815
Catchment Partnership	(76,673)	(1,188)	(77,861)
Computer Software	(158,363)	(11,924)	(170,287)
Medium Term Planning	(462,504)	36,481	(426,023)
Total	(3,553,161)	(199,661)	(3,752,822)

6. Prudential Indicators

- 6.1. The Capital, Treasury and Investment Strategy 2025/26, approved 14 March 2025, 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. Since that date DEFRA has now confirmed additional capital funding of £1,385,058 which means the table below has been updated. 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 5

Prudential Indicators 2025/26

Prudential Indicator	Opening 01/04/25 £	Estimate 31/03/26 £	Q2 Actual £
Capital expenditure	0	1,600,058	485,404
Authorised limit for external debt	900,000	900,000	900,000
Operational Boundary	800,000	800,000	800,000
Capital Financing Requirement	688,142	606,575	640,127
Debt balance	689,640	608,073	641,625

7. Conclusion

- 7.1. The updated forecast position for the year suggests a surplus within the National Park and the Navigation budget. This would result in a National Park Reserve balance of approximately £1,140,532 and a Navigation Reserve balance of £600,344 at the end of 2025/26 (before any year-end adjustments). This would mean that both reserves would be above the recommended levels, with National Park at 24.2% and Navigation at 12.8%. Year-end transfers of interest to the earmarked reserves and repayment of the National Park loan will mean National Park will reduce to approximately 24% and Navigation will reduce to 10.4%. This will be highly dependent on the level of interest received.

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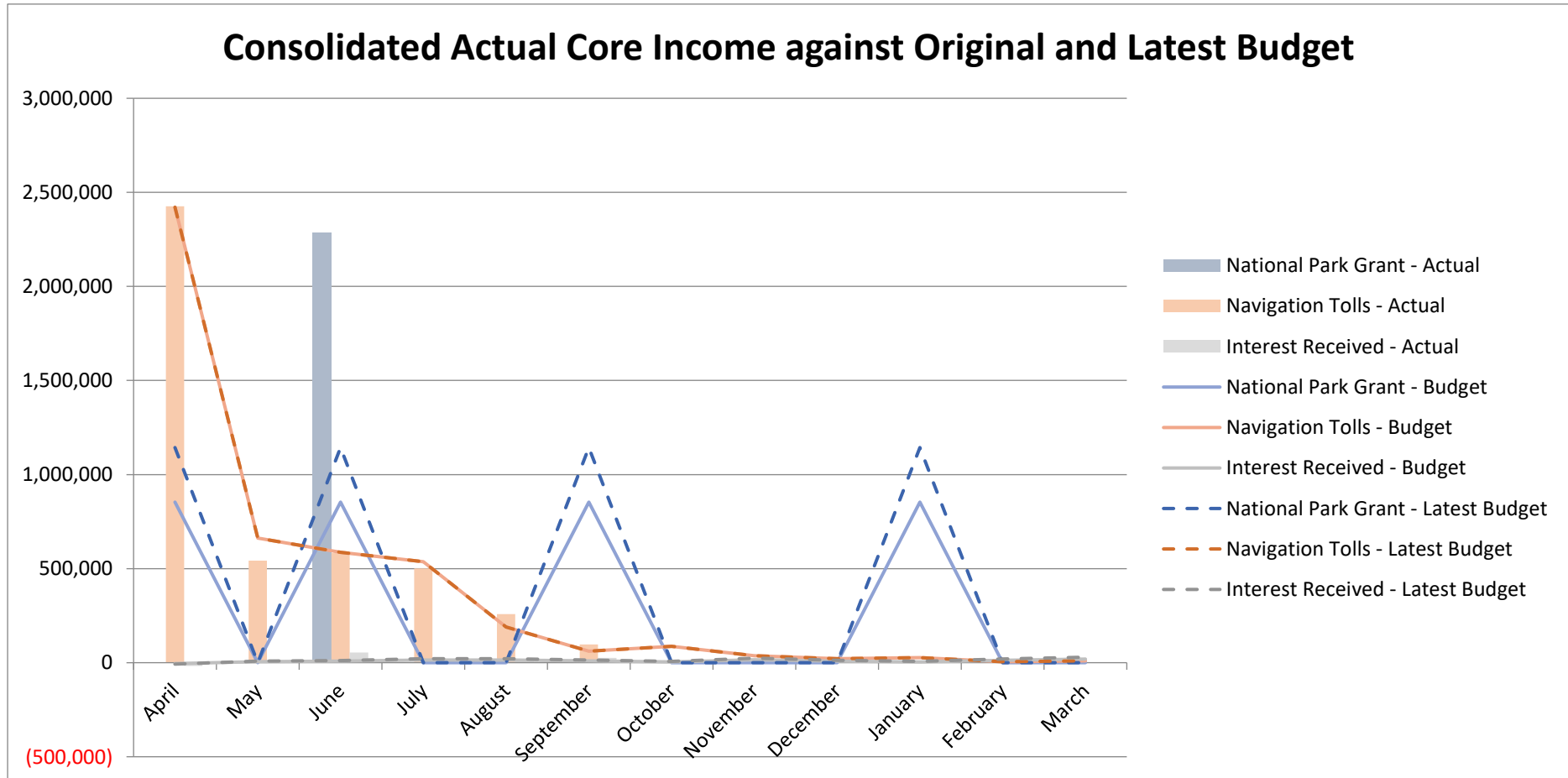
Date of report: 07 November 2025

[Broads Plan](#) strategic objectives: All

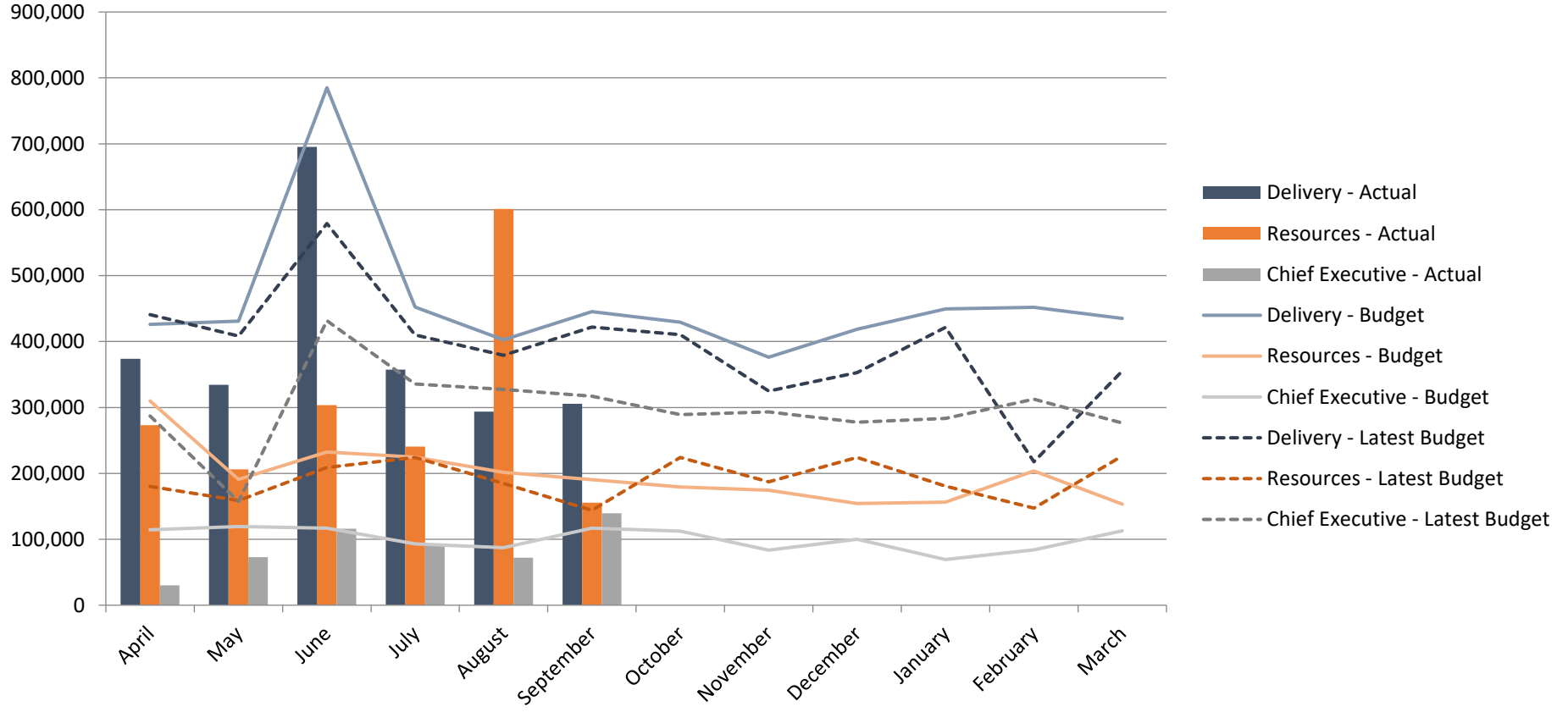
Appendix 1 – Consolidated actual income and expenditure charts to 30 September 2025

Appendix 2 – Financial monitor: Consolidated income and expenditure 2025/26

Appendix 1 – Consolidated actual income and expenditure charts to 30 September 2025



Consolidated Net Actual Expenditure against Original and Latest Budget



Appendix 2 – Financial monitor: Consolidated income and expenditure 2025/26

Table 1

Income

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Total Income	(8,166,878)	(1,217,000)	(9,383,878)	(9,342,674)	-41,204
National Park Grant	(3,414,078)	(1,160,000)	(4,574,078)	(4,574,078)	0
Hire Craft Tolls	(1,489,000)	0	(1,489,000)	(1,447,560)	-41,440
Private Craft Tolls	(3,057,000)	0	(3,057,000)	(3,024,236)	-32,764
Short Visit Tolls	(63,540)	0	(63,540)	(63,540)	0
Other Toll Income	(33,260)	0	(33,260)	(33,260)	0
Interest	(110,000)	(57,000)	(167,000)	(200,000)	33,000

Table 2

Delivery

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Total Delivery	5,556,485	92,834	5,649,319	5,476,348	172,971
Development Management	608,610	11,160	619,770	589,660	30,110
Income	(95,000)	15,000	(80,000)	(86,000)	6,000
Salaries	582,540	(3,840)	578,700	554,590	24,110
Expenditure	115,070	0	115,070	115,070	0
Pension Payments	6,000	0	6,000	6,000	0
Construction and Maintenance Salaries	1,714,980	5,990	1,720,970	1,644,800	76,170
Salaries	1,714,980	5,990	1,720,970	1,644,800	76,170
Expenditure	0	0	0	0	0
Equipment, Vehicles & Vessels	676,500	0	676,500	676,500	0
Income	(1,200)	0	(1,200)	(1,200)	0
Expenditure	677,700	0	677,700	677,700	0
Water Management	101,280	0	101,280	101,280	0
Expenditure	101,280	0	101,280	101,280	0
Land Management	(102,950)	17,500	(85,450)	(85,450)	0
Income	(221,935)	0	(221,935)	(221,935)	0

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Expenditure	118,985	17,500	136,485	136,485	0
Practical Maintenance	531,215	(17,026)	514,189	482,348	31,841
Income	(26,425)	(38,025)	(64,450)	(66,291)	1,841
Expenditure	557,640	20,999	578,639	548,639	30,000
Waterways and Recreation Strategy	58,900	20	58,920	33,670	25,250
Salaries	52,500	20	52,520	27,270	25,250
Expenditure	6,400	148,092	154,492	154,492	0
Project Funding	15,000	0	15,000	15,000	0
Pension Payments	15,000	0	15,000	15,000	0
Ranger Services	1,350,110	75,970	1,426,080	1,418,460	7,620
Income	0	0	0	0	0
Salaries	996,110	970	997,080	989,460	7,620
Expenditure	353,750	75,000	428,750	428,750	0
Pension Payments	250	0	250	250	0
Safety	141,480	740	142,220	141,530	690
Income	(750)	0	(750)	(750)	0
Salaries	96,230	740	96,970	96,280	690
Expenditure	46,000	0	46,000	46,000	0

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast outturn variance (Consolidated) £
Premises	300,040	0	300,040	300,040	0
Income	(2,500)	0	(2,500)	(2,500)	0
Expenditure	302,540	0	302,540	302,540	0
Delivery Management and Administration	161,320	(1,520)	159,800	158,510	1,290
Salaries	159,320	(1,520)	157,800	156,510	1,290
Expenditure	2,000	0	2,000	2,000	0

Table 3
Resources

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Total Resources	2,316,240	1,427,584	3,743,824	3,692,218	51,606
Strategy and Projects Salaries	212,129	11,988	224,117	222,911	1,206
Income	(115,513)	(223,813)	(339,326)	(339,326)	0
Salaries	277,300	0	277,300	275,600	1,700
Expenditure	50,342	235,801	286,143	286,637	-494
Biodiversity Strategy	8,520	0	8,520	8,520	0
Expenditure	8,520	0	8,520	8,520	0
Human Resources	178,720	1,500	180,220	179,350	870
Salaries	112,720	0	112,720	111,850	870
Expenditure	66,000	1,500	67,500	67,500	0
Finance and Insurance	665,710	24,970	690,680	681,400	9,280
Income	0	0	0	0	0
Salaries	345,050	4,970	350,020	340,740	9,280
Expenditure	320,660	20,000	340,660	340,660	0
Asset Management	118,740	0	118,740	118,340	400
Income	(26,300)	0	(26,300)	(26,300)	0

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Salaries	51,240	0	51,240	50,840	400
Expenditure	93,800	0	93,800	93,800	0
Collection of Tolls	236,570	40	236,610	232,780	3,830
Salaries	224,070	40	224,110	220,280	3,830
Expenditure	12,500	0	12,500	12,500	0
ICT	538,591	0	538,591	536,551	2,040
Salaries	261,150	0	261,150	259,110	2,040
Expenditure	277,441	0	277,441	277,441	0
Resources Management and Administration	142,210	0	142,210	108,680	33,530
Salaries	140,710	0	140,710	107,180	33,530
Expenditure	1,500	0	1,500	1,500	0
Volunteers	70,050	0	70,050	69,600	450
Salaries	56,550	0	56,550	56,100	450
Expenditure	13,500	0	13,500	13,500	0
Premises - Head Office	145,000	4,028	149,028	149,028	0
Expenditure	145,000	4,028	149,028	149,028	0

Table 4
Chief Executive

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Total Chief Executive	1,209,780	15,280	1,225,060	1,164,670	60,390
Legal	95,000	0	95,000	95,000	0
Income	(5,000)	0	(5,000)	(5,000)	0
Salaries	0	0	0	0	0
Expenditure	100,000	0	100,000	100,000	0
Governance	212,080	(7,150)	204,930	203,730	1,200
Income	0	0	0	0	0
Salaries	160,580	(7,150)	153,430	152,230	1,200
Expenditure	51,500	0	51,500	51,500	0
Chief Executive	139,990	30,000	169,990	168,920	1,070
Salaries	139,490	0	139,490	138,420	1,070
Expenditure	500	30,000	30,500	30,500	0
Communications	397,180	3,780	400,960	346,340	54,620
Income	(250)	0	(250)	(250)	0
Salaries	325,130	3,780	328,910	274,290	54,620
Expenditure	72,300	0	72,300	72,300	0

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Visitor Centres and Yacht Stations	365,530	(11,350)	354,180	350,680	3,500
Income	(261,000)	(73,800)	(334,800)	(334,800)	0
Salaries	499,210	(2,550)	496,660	493,160	3,500
Expenditure	127,320	65,000	192,320	192,320	0

Table 5

Projects 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	8,400	0	8,400	57,517	-49,117
Partnerships / HLF	0	0	0	0	0
Corporate Items	8,400	0	8,400	57,517	-49,117
Expenditure	8,400	0	8,400	57,517	-49,117

Table 6

Contributions from earmarked reserves

Row labels	Original budget (Consolidated) £	Budget adjustments (Consolidated) £	Latest available budget (Consolidated) £	Forecast outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Total Contributions from Earmarked Reserves	(750,043)	(274,795)	(1,024,838)	(991,804)	-33,034
Earmarked Reserves					
Expenditure	(750,043)	(274,795)	(1,024,838)	(991,804)	-33,034

Table 7

Net (Surplus) / Deficit

Row labels	Original Budget (Consolidated) £	Budget Adjustments (Consolidated) £	Latest Available Budget (Consolidated) £	Forecast Outturn (Consolidated) £	Forecast Outturn Variance (Consolidated) £
Grand Total	(8,166,878)	(1,217,000)	(9,383,878)	(9,342,674)	-41,204