



## HARBOUR REVENUE ACCOUNTS 2023/24 - BUDGET MONITORING

### NOTES

- 1 Vacancy savings have accrued throughout the year.
- 2 Additional expenditure over budget has been incurred on improvement to a leased asset at Paignton Harbour. The budget has overspent by approved work carried forward from 2022/23. This was originally to be funded from sums earmarked within the Reserve but can now be met from the current year operations.
- 3 Energy price pressures continue but have been partially offset by reductions in Water usage.
- 4 Marine insurance policy premiums have been impacted by recent claims history.
- 5 Security ANPR system installed at Brixham Harbour.
- 6 The Council maintained Internal recharges at 2022/23 level.
- 7 Borrowing costs of various Harbour schemes:

|                                | £k         |
|--------------------------------|------------|
| Torquay Town Dock              | 81         |
| Torquay Inner Harbour pontoons | 54         |
| Torquay Haldon Pier            | 81         |
| Brixham Harbour Regeneration   | 282        |
| Brixham Harbour Jetty          | 38         |
| Harbour Light                  | 16         |
|                                | <u>552</u> |

- 8 First phase of Conservancy works across the three harbours. Earmarked funding of £150k forms part of the current Reserve balance.
- 9 Figures received for Marina operations from prior years has exceeded estimates leading to a windfall in the current period.
- 10 User facilities have substantially achieved target over the Harbour estate.
- 11 Income from Boat and Trailer Parking and advertising has exceeded budget expectations.
- 12 A reduced level was budgeted for Fish Buyer Licences pending a review which is ongoing. Charges have been invoiced for 2023/24.
- 13 Earmarked funding for the Conservancy spend at note 8.
- 14 Earmarked funding for capital expenditure in the current year

|                               | £                 |
|-------------------------------|-------------------|
| New Humber side Rib           | 78                |
| Tqy Harbour truck replacement | 22                |
| Conservancy - Phase 1 spend   | 10                |
| <b>Total funding 2023/24</b>  | <u><b>110</b></u> |

Earmarked funding for capital and other expenditure to be met from Reserve in future years:

|                                      | £                 |
|--------------------------------------|-------------------|
| Brixham Harbour Concrete pads        | 1                 |
| Bxm Harbour Chillers                 | 160               |
| Bxm Town Pontoon Fendering           | 40                |
| Brixham Harbour moorings replacement | 50                |
| Brixham Offices Fire Alarm           | 63                |
| Conservancy (balance)                | 140               |
| <b>Total future funding</b>          | <u><b>454</b></u> |