

Subject:	Harbour Accounts 2011/12
Head of Service:	Head of Finance
Decision Issues:	No decision required
Decision:	Non-key
Classification:	This report is open to the public
CCC Ward:	Harbour
Summary:	<i>This report gives details of the trading position for the nine month period to 31 December 2011 and a projected outturn for the full year.</i>
To Consider	That the report be noted

SUPPORTING INFORMATION

1. Introduction

The attached summary report (Appendix 1) gives the trading position for the first nine months of the financial year and projected outturn for the full year. Some key indicators are shown below:

- i) The operating surplus against budget for the period April to December is £37,067 favourable to budget.
- ii) The net result for the period April to December is £52,618 favourable to budget.
- iii) The overall projected net result for the year is £200,200, which is £63,200 favourable to budget.

The main income and expenditure variances contributing to the overall projected outturn position are:

- Income from Rents and Concessions is expected to be higher than budgeted as a result of better than expected rental income from beach huts and additional rent from letting area on the west quay.
- Increased windfarm boat activity has meant that Vessel Fees and Dues are likely to be better than expected.

- Transport costs are higher than expected due to higher launch maintenance costs.
- Support Service recharges are expected to underspend as a result of lower than expected Property Services recharge.
- The Capital Charges budget will be underspent as the South Quay repairs project will not start in 2011/12.

For Board members' information, at this point in time in the last financial year, the accounts were showing an overall projected surplus of £124,800.

2. **Consultation**

The Port Manager and Harbour Master and Estates Officers have been consulted on the budget position for the current year.

3. **Options available**

This report is produced for information.

4. **Implications**

- a) Financial Implications – these are contained in the body of the report
- b) Legal Implications – none

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