

# Navigation Committee

05 September 2024

Agenda item number 7

## Income and Expenditure

Report by Director of Finance

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### Purpose

To present the actual Navigation income and expenditure for the four-month period to 31 July 2024 and provide a forecast of the projected expenditure at the end of the financial year (31 March 2025).

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# 1. Introduction

- 1.1. This report gives a summary of the income and expenditure for the Navigation budget up until 31 July, 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 31 July 2024

| Directorate   | Profiled Latest Available Budget £ | Actual income and expenditure £ | Actual variance £ |
|---|------------------------------------|---------------------------------|-------------------|
| Income  | (4,189,137)                        | (4,029,047)                     | - 160,090         |
| Operations  | 1,216,951                          | 824,203                         | + 392,748         |
| Strategic Services  | 191,018                            | 187,481                         | + 3,537           |
| Finance & Support Services  | 481,891                            | 435,260                         | + 46,631          |
| Projects, Corporate Items and Contributions from Earmarked Reserves | (234,669)                          | (30,871)                        | - 203,798         |
| <b>Net (Surplus) / Deficit</b>                                      | <b>(2,533,946)</b>                 | <b>(2,612,974)</b>              | <b>+ 79,028</b>   |

- 2.1. Core Navigation income is below the profiled budget at the end of month four. The overall position as at 31 July 2024 is a favourable variance of £79,028 or a 3.12% difference from the profiled LAB. This is principally due to:

- An overall adverse variance of £160,090 within toll income:
  - Hire Craft is £98,113 below the profiled budget.
  - Private Craft is £65,212 below the profiled budget.
  - Short Visit and Other Tolls income is £2,856 above the profiled budget.
  - Investment income is £379 above the profiled budget.
- An underspend within Operations relating to:
  - Construction, Maintenance and Ecology salaries is £30,604 under the profiled budget due to the budgeted pay award not being agreed by the unions.

- Equipment, Vehicles and Vessels is £196,362 under the profiled budget due to delays in expenditure from the earmarked reserves. 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.
- Practical Maintenance is £86,505 under the profiled budget due to timing differences.
- Ranger Services is £65,684 under the profiled budget due to the budgeted pay award not being agreed by the unions. There has also been delays in expenditure from the earmarked reserves and timing differences on the launch repairs.
- An underspend within Finance & Support Services relating to:
  - Legal is £12,006 under the profile budget due to timing differences.
  - ICT is £16,378 under the profiled budget due to minimal spend on the upgrade to the tolls system, which is being funded from the earmarked reserves.
- An adverse variance within reserves relating to:
  - Plant, Vessels and Equipment is under the profiled budget due to timing differences on vehicle and equipment replacements.
  - Computer Software is under the profiled budget due to the minimal spend so far on the upgrade to the tolls system.

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 2**  
Adjustments to Navigation LAB

| Item                              | Authorisation reference                            | Amount £        |
|-----------------------------------|--|-----------------|
| Original budget 2024/25 - surplus | Broads Authority 26/01/24<br>Agenda item number 10 | (114,294)       |
| Carry forward requests            | Broads Authority 10/05/24<br>Agenda item number 10 | 27,080          |
| <b>LAB as at 31 July 2024</b>     | n/a  | <b>(87,214)</b> |

3.2. The LAB therefore provides for a navigation surplus of £87,214 in 2024/25 as at 31 July 2024.

## 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. As at the end of July 2024, the forecast indicates there has been no change compared to the LAB:

- The total forecast income is £4,506,451.
- Total expenditure is forecast to be £4,420,765.
- The resulting surplus for the year is forecast to be £85,686.

4.3. The forecast outturn reflects the following changes from the LAB as shown in Table 3. The forecast deficit represents an adverse variance of £1,528 against the LAB.

**Table 3**

Adjustments to Forecast Outturn

| Item  | Amount £        |
|---|-----------------|
| Forecast outturn surplus as per LAB   | (87,214)        |
| Decrease to Hire Craft Tolls  | 31,058          |
| Decrease to Private Craft Tolls   | 87,421          |
| Decrease to Salary costs following vacancies  | (16,951)        |
| Decrease to Practical maintenance expenditure due to postponing works at Potter Heigham & Martham | (100,000)       |
| <b>Forecast outturn surplus as at 31 July 2024</b>  | <b>(85,686)</b> |

## 5. Reserves

**Table 4**

Navigation Earmarked Reserves

| Reserve name                 | Balance at 1 April 2024 £ | In-year movements £ | Current reserve balance £ |
|------------------------------|---------------------------|---------------------|---------------------------|
| Property                     | (618,682)                 | (796)               | (619,478)                 |
| Plant, Vessels and Equipment | (492,192)                 | (20,027)            | (512,219)                 |
| Premises                     | (217,435)                 | 2,867               | (214,568)                 |

| Reserve name      | Balance at 1 April 2024 £ | In-year movements £ | Current reserve balance £ |
|-------------------|---------------------------|---------------------|---------------------------|
| Computer Software | (127,533)                 | 9,900               | (117,633)                 |
| <b>Total</b>      | <b>(1,455,842)</b>        | <b>(8,056)</b>      | <b>(1,463,898)</b>        |

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 and a welfare unit.

## 6. Conclusion

6.1. The forecast outturn position for the year suggests a surplus within the Navigation budget, which would result in a Navigation Reserve balance of approximately £563,000 at the end of 2024/25 (before any year-end adjustments). This would mean the Navigation Reserve would be above the recommended 10% at 11.6%. Year-end transfers of interest to the earmarked reserves and the next £50,000 repayment to National Park mean it will fall to approximately 10.4%. This will be highly dependent on the level of interest received.

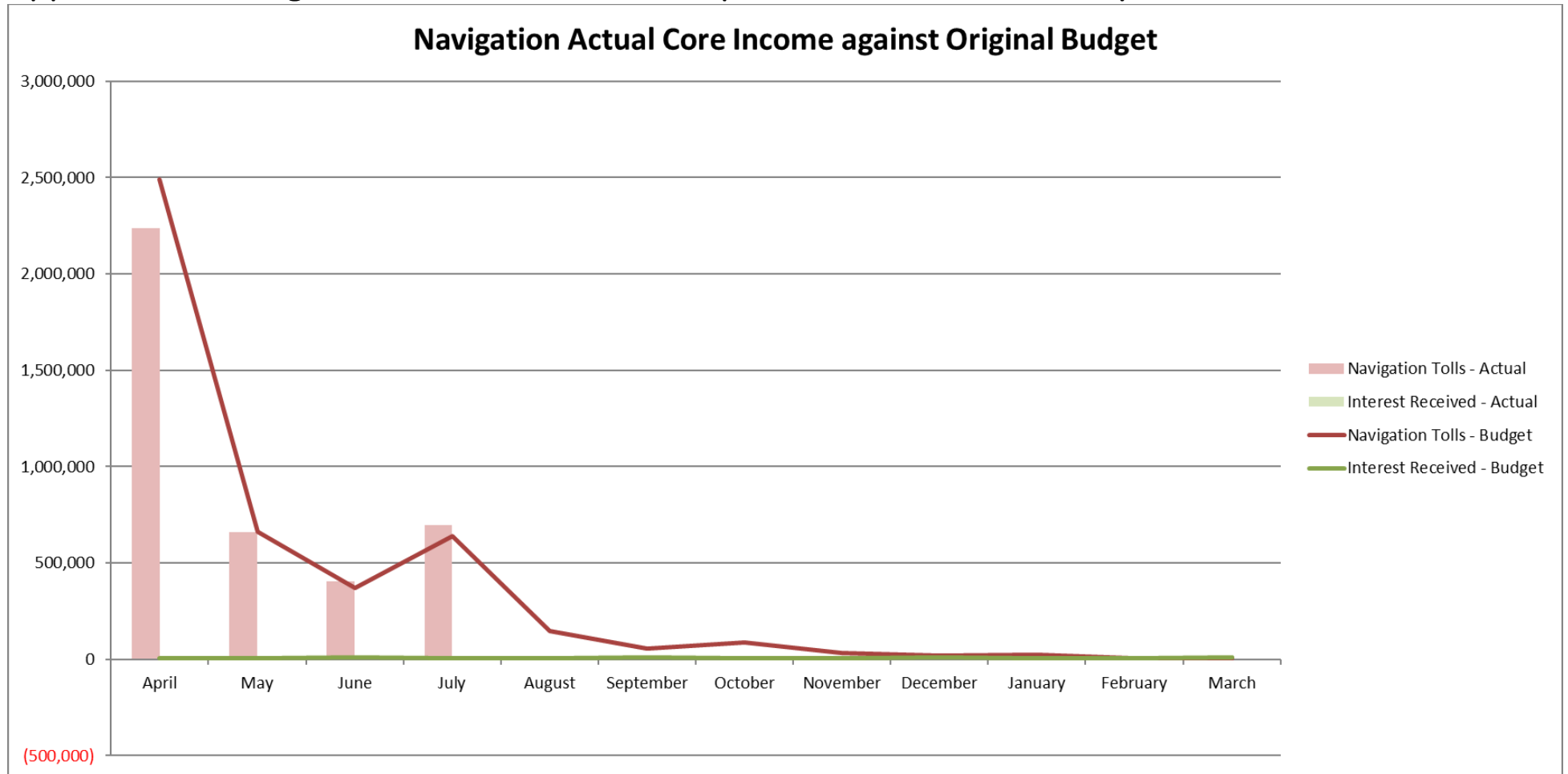
Author: Emma Krelle

Date of report: 22 August 2024

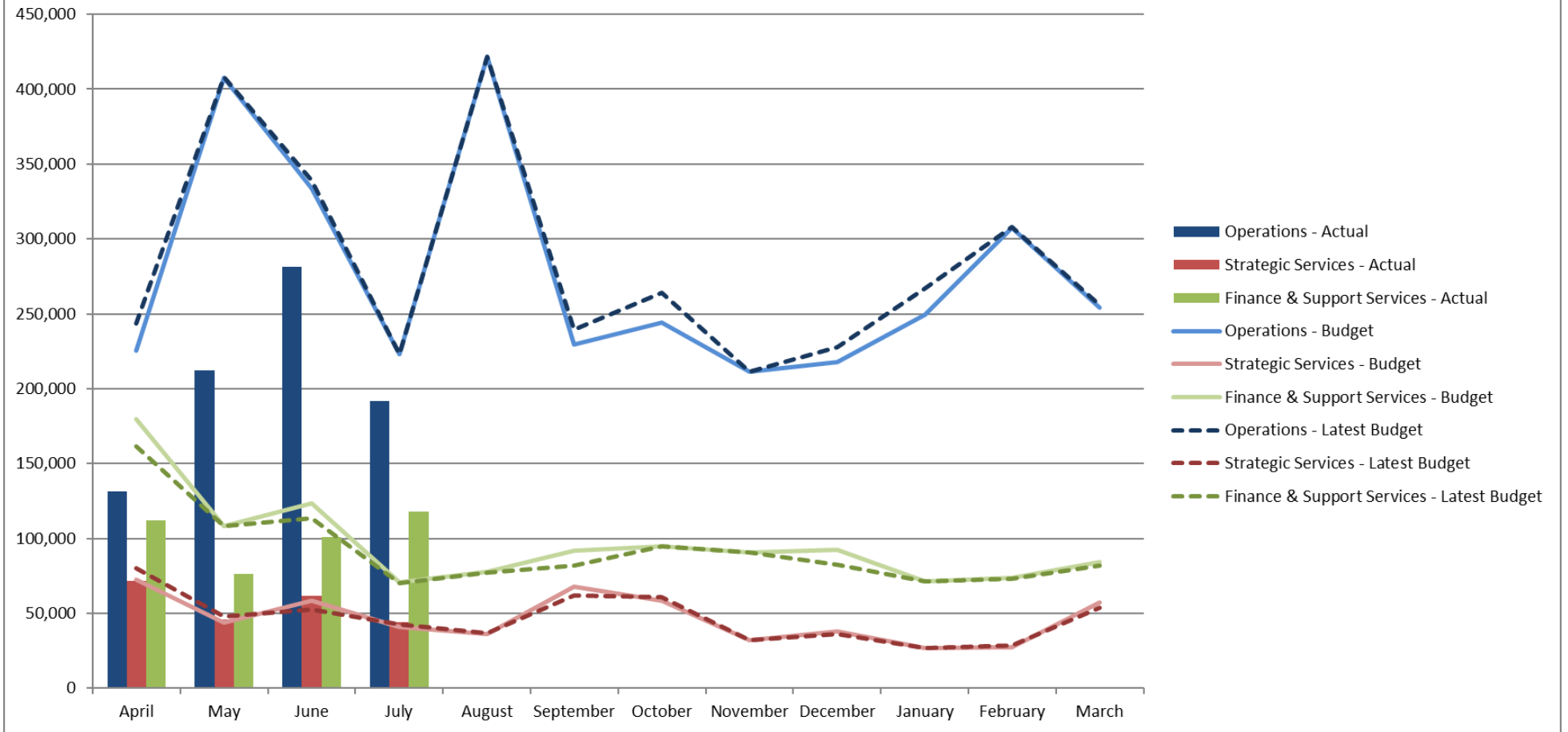
Appendix 1 – Navigation actual income and expenditure charts to 31 July 2024

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

## Appendix 1 – Navigation actual income and expenditure charts to 31 July 2024



### Navigation Net Actual Expenditure against Original and Latest Budget



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

**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>Total Income</b>        | <b>(4,624,930)</b>                | <b>0</b>                                | <b>(4,624,930)</b>                           | <b>(4,506,451)</b>                 | <b>- 118,479</b>                               |
| <b>National Park Grant</b> | <b>0</b>                          | <b>0</b>                                | <b>0</b>                                     | <b>0</b>                           | <b>+ 0</b>                                     |
| Income                     | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Hire Craft Tolls</b>    | <b>(1,436,000)</b>                | <b>0</b>                                | <b>(1,436,000)</b>                           | <b>(1,404,942)</b>                 | <b>- 31,058</b>                                |
| Income                     | (1,436,000)                       | 0                                       | (1,436,000)                                  | (1,404,942)                        | - 31,058                                       |
| <b>Private Craft Tolls</b> | <b>(3,006,000)</b>                | <b>0</b>                                | <b>(3,006,000)</b>                           | <b>(2,918,579)</b>                 | <b>- 87,421</b>                                |
| Income                     | (3,006,000)                       | 0                                       | (3,006,000)                                  | (2,918,579)                        | - 87,421                                       |
| <b>Short Visit Tolls</b>   | <b>(60,000)</b>                   | <b>0</b>                                | <b>(60,000)</b>                              | <b>(60,000)</b>                    | <b>+ 0</b>                                     |
| Income                     | (60,000)                          | 0                                       | (60,000)                                     | (60,000)                           | + 0  |
| <b>Other Toll Income</b>   | <b>(32,930)</b>                   | <b>0</b>                                | <b>(32,930)</b>                              | <b>(32,930)</b>                    | <b>+ 0</b>                                     |
| Income                     | (32,930)                          | 0                                       | (32,930)                                     | (32,930)                           | + 0  |
| <b>Interest</b>            | <b>(90,000)</b>                   | <b>0</b>                                | <b>(90,000)</b>                              | <b>(90,000)</b>                    | <b>+ 0</b>                                     |
| Income                     | (90,000)                          | 0                                       | (90,000)                                     | (90,000)                           | + 0  |



**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>Total Operations</b>                      | <b>3,408,924</b>                  | <b>27,080</b>                           | <b>3,436,005</b>                             | <b>3,321,771</b>                   | <b>+ 114,233</b>                               |
| <b>Construction and Maintenance Salaries</b> | <b>1,041,095</b>                  | <b>0</b>                                | <b>1,041,095</b>                             | <b>1,041,095</b>                   | <b>+ 0</b>                                     |
| Salaries                                     | 1,041,095                         | 0                                       | 1,041,095                                    | 1,041,095                          | + 0  |
| Expenditure                                  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Equipment, Vehicles &amp; Vessels</b>     | <b>430,780</b>                    | <b>0</b>                                | <b>430,780</b>                               | <b>430,780</b>                     | <b>+ 0</b>                                     |
| Income                                       | (840)                             | 0                                       | (840)  | (840)                              | + 0  |
| Expenditure                                  | 431,620                           | 0                                       | 431,620                                      | 431,620                            | + 0  |
| <b>Water Management</b>                      | <b>75,000</b>                     | <b>0</b>                                | <b>75,000</b>                                | <b>75,000</b>                      | <b>+ 0</b>                                     |
| Expenditure                                  | 75,000                            | 0                                       | 75,000                                       | 75,000                             | + 0  |
| <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>366,825</b>                    | <b>27,080</b>                           | <b>393,905</b>                               | <b>293,905</b>                     | <b>+ 100,000</b>                               |
| Income                                       | (26,425)                          | (38,025)                                | (64,450)                                     | (64,450)                           | + 0  |
| Expenditure                                  | 393,250                           | 65,105                                  | 458,355                                      | 358,355                            | + 100,000                                      |
| <b>Waterways and Recreation Strategy</b>     | <b>31,530</b>                     | <b>0</b>                                | <b>31,530</b>                                | <b>31,530</b>                      | <b>+ 0</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) £ |
|---|-----------------------------------|---|--|------------------------------------|--|
| Income  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries  | 25,130                            | 0                                       | 25,130                                       | 25,130                             | + 0  |
| Expenditure   | 6,400                             | 0                                       | 6,400  | 6,400                              | + 0  |
| <b>Ranger Services</b>                              | <b>1,192,875</b>                  | <b>0</b>                                | <b>1,192,875</b>                             | <b>1,192,875</b>                   | <b>+ 0</b>                                     |
| Income  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries  | 842,525                           | 0                                       | 842,525                                      | 842,525                            | + 0  |
| Expenditure   | 350,150                           | 0                                       | 350,150                                      | 350,150                            | + 0  |
| Pension Payments                                    | 200                               | 0                                       | 200  | 200                                | + 0  |
| <b>Safety</b>                                       | <b>99,780</b>                     | <b>0</b>                                | <b>99,780</b>                                | <b>85,547</b>                      | <b>+ 14,233</b>                                |
| Income  | (500)                             | 0                                       | (500)  | (500)                              | + 0  |
| Salaries  | 72,190                            | 0                                       | 72,190                                       | 57,957                             | + 14,233                                       |
| Expenditure   | 28,090                            | 0                                       | 28,090                                       | 28,090                             | + 0  |
| <b>Premises</b>                                     | <b>76,888</b>                     | <b>0</b>                                | <b>76,888</b>                                | <b>76,888</b>                      | <b>+ 0</b>                                     |
| Income  | (1,820)                           | 0                                       | (1,820)                                      | (1,820)                            | + 0  |
| Expenditure   | 78,708                            | 0                                       | 78,708                                       | 78,708                             | + 0  |
| <b>Operations Management and<br/>Administration</b> | <b>94,152</b>                     | <b>0</b>                                | <b>94,152</b>                                | <b>94,152</b>                      | <b>+ 0</b>                                     |
| Salaries  | 90,492                            | 0                                       | 90,492                                       | 90,492                             | + 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            | 3,660                             | 0                                       | 3,660  | 3,660                              | + 0  |
| <b>Project Funding</b> | <b>0</b>                          | <b>0</b>                                | <b>0</b>                                     | <b>0</b>                           | <b>+ 0</b>                                     |
| Pension Payments       | 0                                 | 0                                       | 0  | 0                                  | + 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>Total Strategic Services</b>       | <b>482,086</b>                    | <b>0</b>                                | <b>482,086</b>                               | <b>482,086</b>                     | <b>+ 0</b>                                     |
| <b>Development Management</b>         | <b>5,126</b>                      | <b>0</b>                                | <b>5,126</b>                                 | <b>5,126</b>                       | <b>+ 0</b>                                     |
| Income                                | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                              | 5,126                             | 0                                       | 5,126  | 5,126                              | + 0  |
| Expenditure                           | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Pension Payments                      | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Strategy and Projects Salaries</b> | <b>29,287</b>                     | <b>0</b>                                | <b>29,287</b>                                | <b>29,287</b>                      | <b>+ 0</b>                                     |
| Income                                | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                              | 29,287                            | 0                                       | 29,287                                       | 29,287                             | + 0  |
| Expenditure                           | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <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>84,408</b>                     | <b>0</b>                                | <b>84,408</b>                                | <b>84,408</b>                      | <b>+ 0</b>                                     |
| Income                                | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                              | 51,720                            | 0                                       | 51,720                                       | 51,720                             | + 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   | 32,688                            | 0                                       | 32,688                                       | 32,688                             | + 0  |
| <b>Volunteers</b>   | <b>22,577</b>                     | <b>0</b>                                | <b>22,577</b>                                | <b>22,577</b>                      | <b>+ 0</b>                                     |
| Salaries  | 18,122                            | 0                                       | 18,122                                       | 18,122                             | + 0  |
| Expenditure   | 4,455                             | 0                                       | 4,455  | 4,455                              | + 0  |
| <b>Communications</b>                                       | <b>96,141</b>                     | <b>0</b>                                | <b>96,141</b>                                | <b>96,141</b>                      | <b>+ 0</b>                                     |
| Income  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries  | 86,496                            | 0                                       | 86,496                                       | 86,496                             | + 0  |
| Expenditure   | 9,645                             | 0                                       | 9,645  | 9,645                              | + 0  |
| <b>Visitor Centres and Yacht Stations</b>                   | <b>202,523</b>                    | <b>0</b>                                | <b>202,523</b>                               | <b>202,523</b>                     | <b>+ 0</b>                                     |
| Income  | (143,960)                         | 0                                       | (143,960)                                    | (143,960)                          | + 0  |
| Salaries  | 277,903                           | 0                                       | 277,903                                      | 277,903                            | + 0  |
| Expenditure   | 68,580                            | 0                                       | 68,580                                       | 68,580                             | + 0  |
| <b>Strategic Services Management and<br/>Administration</b> | <b>42,024</b>                     | <b>0</b>                                | <b>42,024</b>                                | <b>42,024</b>                      | <b>+ 0</b>                                     |
| Salaries  | 40,704                            | 0                                       | 40,704                                       | 40,704                             | + 0  |
| Expenditure   | 1,320                             | 0                                       | 1,320  | 1,320                              | + 0  |
| <b>Strategy and Projects</b>                                | <b>0</b>                          | <b>0</b>                                | <b>0</b>                                     | <b>0</b>                           | <b>+ 0</b>                                     |
| Expenditure   | 0                                 | 0                                       | 0  | 0                                  | + 0  |

**Table 4**

## Finance &amp; Support 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>Total Finance &amp; Support Services</b> | <b>1,157,763</b>                  | <b>0</b>                                | <b>1,157,763</b>                             | <b>1,155,045</b>                   | <b>+ 2,718</b>                                 |
| <b>National Park Grant</b>                  | <b>0</b>                          | <b>0</b>                                | <b>0</b>                                     | <b>0</b>                           | <b>+ 0</b>                                     |
| Expenditure                                 | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Legal</b>                                | <b>35,000</b>                     | <b>0</b>                                | <b>35,000</b>                                | <b>35,000</b>                      | <b>+ 0</b>                                     |
| Income                                      | (5,000)                           | 0                                       | (5,000)                                      | (5,000)                            | + 0  |
| Expenditure                                 | 40,000                            | 0                                       | 40,000                                       | 40,000                             | + 0  |
| <b>Governance</b>                           | <b>132,947</b>                    | <b>0</b>                                | <b>132,947</b>                               | <b>132,947</b>                     | <b>+ 0</b>                                     |
| Salaries                                    | 101,557                           | 0                                       | 101,557                                      | 101,557                            | + 0  |
| Expenditure                                 | 31,390                            | 0                                       | 31,390                                       | 31,390                             | + 0  |
| <b>Chief Executive</b>                      | <b>53,696</b>                     | <b>0</b>                                | <b>53,696</b>                                | <b>53,696</b>                      | <b>+ 0</b>                                     |
| Salaries                                    | 53,301                            | 0                                       | 53,301                                       | 53,301                             | + 0  |
| Expenditure                                 | 396                               | 0                                       | 396  | 396                                | + 0  |
| <b>Asset Management</b>                     | <b>76,606</b>                     | <b>0</b>                                | <b>76,606</b>                                | <b>73,888</b>                      | <b>+ 2,718</b>                                 |
| Income                                      | (4,135)                           | 0                                       | (4,135)                                      | (4,135)                            | + 0  |
| Salaries                                    | 25,466                            | 0                                       | 25,466                                       | 22,748                             | + 2,718  |
| Expenditure                                 | 55,275                            | 0                                       | 55,275                                       | 55,275                             | + 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) £ |
|-------------------------------|-----------------------------------|---|--|------------------------------------|--|
| <b>Finance and Insurance</b>  | <b>318,119</b>                    | <b>0</b>                                | <b>318,119</b>                               | <b>318,119</b>                     | <b>+ 0</b>                                     |
| Salaries                      | 159,768                           | 0                                       | 159,768                                      | 159,768                            | + 0  |
| Expenditure                   | 158,351                           | 0                                       | 158,351                                      | 158,351                            | + 0  |
| <b>Collection of Tolls</b>    | <b>228,380</b>                    | <b>0</b>                                | <b>228,380</b>                               | <b>228,380</b>                     | <b>+ 0</b>                                     |
| Salaries                      | 215,880                           | 0                                       | 215,880                                      | 215,880                            | + 0  |
| Expenditure                   | 12,500                            | 0                                       | 12,500                                       | 12,500                             | + 0  |
| <b>ICT</b>                    | <b>262,695</b>                    | <b>0</b>                                | <b>262,695</b>                               | <b>262,695</b>                     | <b>+ 0</b>                                     |
| Income                        | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                      | 119,750                           | 0                                       | 119,750                                      | 119,750                            | + 0  |
| Expenditure                   | 142,945                           | 0                                       | 142,945                                      | 142,945                            | + 0  |
| <b>Premises – Head Office</b> | <b>50,320</b>                     | <b>0</b>                                | <b>50,320</b>                                | <b>50,320</b>                      | <b>+ 0</b>                                     |
| Income                        | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Expenditure                   | 50,320                            | 0                                       | 50,320                                       | 50,320                             | + 0  |

**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>Total Projects and Corporate Items</b> | <b>4,263</b>                      | <b>0</b>                                | <b>4,263</b>                                 | <b>4,263</b>                       | <b>+ 0</b>                                     |
| <b>Partnerships / HLF</b>                 | <b>0</b>                          | <b>0</b>                                | <b>0</b>                                     | <b>0</b>                           | <b>+ 0</b>                                     |
| Income                                    | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Salaries                                  | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| Expenditure                               | 0                                 | 0                                       | 0  | 0                                  | + 0  |
| <b>Corporate Items</b>                    | <b>4,263</b>                      | <b>0</b>                                | <b>4,263</b>                                 | <b>4,263</b>                       | <b>+ 0</b>                                     |
| Expenditure                               | 4,263                             | 0                                       | 4,263  | 4,263                              | + 0  |
| Pension Payments                          | 4,263                             | 0                                       | 4,263  | 4,263                              | + 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>Total contributions from Earmarked Reserves</b> | <b>(542,400)</b>                  | <b>0</b>                                | <b>(542,400)</b>                             | <b>(542,400)</b>                   | <b>+ 0</b>                                     |
| <b>Earmarked Reserves</b>                          | <b>(542,400)</b>                  | <b>0</b>                                | <b>(542,400)</b>                             | <b>(542,400)</b>                   | <b>+ 0</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) £ |
|-------------|-----------------------------------|---|--|------------------------------------|--|
| Expenditure | (542,400)                         | 0                                       | (542,400)                                    | (542,400)                          | + 0  |

**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) £ |
|--------------------|-----------------------------------|--------------------------------------|--|------------------------------------|--|
| <b>Grand Total</b> | <b>(114,294)</b>                  | <b>27,080</b>                        | <b>(87,214)</b>                              | <b>(85,686)</b>                    | <b>- 1,528</b>                                 |