

Appendix 3B
Harbours Committee 23 September 2020
Lyme Regis Harbour Budget Monitoring Report Summary for 2020/21

1. Executive Summary

- 1.1 a. The Lyme Regis Harbour Budget is predicted to return a year end overspend of £64,564.
- b. The predicted year end position of the Harbour Reserve is £96,539. Although we are expecting this to be reduced due to the final dredging cost not yet being received.
- 1.2 We are forecasting an overspend of £64,564 for this year although if the capital bid is successful for the slipway costs then this will reduce by £50,000, Also the income projection could be better than currently forecast depending on the impact of COVID and any future lockdowns.

2. Revenue Budget Expenditure: Overall £41,748 (A)

- 2.1 The main variances to budget predictions are as follows:

Employees: £8,252 (F)

The Bridport Harbour Master has been covering both Bridport and Lyme Regis Harbours and this is not reflected in the current figures. These costs are being drawn down from the Bridport Harbour budget instead of being split between the two harbour budgets.

Third Party Payments (Contractors) £50,000 (A)

Anticipated costs for work on the slipway although this may now have approval from a capital bid since the forecasting was done for this period.

3. Revenue Budget Income: Overall £64,564 (A)

- 3.1 We are forecasting an overspend of £64,564 for this year although if the capital bid is successful for the slipway costs then this will reduce by £50,000, Also the income projection could be better than currently forecast depending on the impact of COVID and any future lockdowns.

Reserve Movements: £25,250 (F)

- 4.1 £25,250 is budgeted for transfer to a harbour dredging reserve. With a balance brought forward from previous years, the reserve is predicted to be £96,539 at the end of the year.

2020/21 Lyme Regis Harbour Budget Monitoring Report
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	2020/21 Full Yr Budget	2020/21 Predicted	Variance	
	£	£	£	
Summary of Revenue Budget:				
Expenditure:				
Employees	101,201	92,949	8,252	(F)
Premises	24,747	24,747	0	(F)
Transport	11,074	11,074	0	(F)
Supplies and Services	30,818	30,818	0	(F)
Service Recharges (Non-controllable)	74,686	74,686	0	(F)
Third Party Payments (Contractors)	11,560	61,560	(50000)	(A)
Total Expenditure	254,086	295,834	(41,748)	(A)
Income:				
Rents and Licences & Other Income Activities	(163,998)	(141,182)	(22,816)	(A)
Total Income	(163,998)	(141,182)	(22,816)	(A)
Reserve Movements				
To Reserves - Transfer for future Harbour Dredging	25,250	25,250	0	(F)
Total Reserve Movements	25,250	25,250	0	(F)
Net Budget (surplus) / deficit	115,338	179,902	(64,564)	(A)

Harbour Reserves Summary	Harbour Reserves
Balance b/f	71,289
Transfer to reserve from revenue budget	25,250
Total of Harbour Reserves	96,539