

River Hamble Harbour Authority

Report of the Board and unaudited financial statements
for the year ended 31 March 2015



River Hamble Harbour Authority

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River Hamble Harbour Authority

Report of the Board for the year ended 31 March 2015

Hampshire County Council is the statutory Harbour Authority for the River Hamble Harbour. Responsibility for the governance of the River Hamble was transferred to Hampshire County Council in 1970 and the harbour has operated as a municipal port ever since.

Section 42 of the Harbours Act 1964, as amended by paragraph 10 of Schedule 6 to the Transport Act 1981, requires every statutory Harbour Authority to prepare an annual statement of accounts for the harbour activities in accordance with the requirements of the Companies Act 2006, for submission to the Secretary of State for Transport.

All harbour undertakings carried out by Hampshire County Council are part of the County Council's service provision to residents, and there is no separate legal entity in place to which the provisions apply. As such these accounts have been prepared for the River Hamble Harbour Authority in a style which is consistent with the reporting requirements of the Companies Act 2006.

Hampshire County Council delegates its executive decision making function to the River Hamble Harbour Board. The County Council and the representatives on the Harbour Board form a democratically accountable body responsible for overseeing the operation of the harbour and the impacts from it. The following members served on the Harbour Board during the year:

- Hampshire County Council:
 - Councillor Keith Evans (Chairman)
 - Councillor Keith House
 - Councillor Peter Latham
- Independent Board Members:
 - David Jobson (Recreation)
 - Mr Chris Moody (Marine Industry)
 - Nikki Hiorns (Environment)
- Marine Director:
 - Mr David Evans (Harbour Master)

In addition, the River Hamble Management Committee (constituted in accordance with the River Hamble Harbour Revision Order 1969, as subsequently amended) provides policy advice to the Harbour Board and is responsible for scrutinising the Harbour Board's decisions. The Management Committee is comprised of nineteen members: ten County Councillors (one of which acts as the Committee Chairman),

three District Council Councillors (one from Eastleigh, one from Fareham and one from Winchester) and representatives from each of the following interested parties: Associated British Ports; Association of River Hamble Yacht Clubs; British Marine Federation; Hamble River Boatyard and Marine Operators Association; the Berth and Mooring Holders; and the Royal Yachting Association.

Principal Activities:

The principal activities of the Harbour Authority during the period under review were the management of moorings, pontoons and associated harbour facilities, and ensuring the safe and efficient operation of the River Hamble Harbour.

Political and Charitable donations:

There were no political donations and expenditure, or charitable donations made during the year (2013/2014 £nil).

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and in keeping with the requirements of Section 42 of the Harbours Act 1964.

The financial statements were approved and authorised for issue by the Board on 17 July 2015 and signed on its behalf by Councillor Keith Evans.

River Hamble Harbour Authority

Harbour Master's report for the year ended 31 March 2015

2014/15 was a busy year but, fortunately, the number of incidents has been down on previous years and we have been able to focus on some other issues.

On the financial front, there was a modest surplus. Income streams were generally slightly lower than expected, with reduced income from Harbour Dues and visiting boats accounting for most of the difference. Overall expenditure was lower than the approved budget, partly because of a change in policy to reduce the frequency of routine engine changes from annually to bi-ennially. Harbour Office staff remain alert to opportunities to enhance income and to minimise expenditure where it is safe to do so. As a result, Harbour Dues were only increased by 1.5% for 2015.

Compliance with the Port Marine Safety Code has been audited twice during the year by our Designated Person and, once again, there were no major problems or non-conformities to report. Compliance with the Code has been re-certified, as required three-yearly by the Maritime and Coastguard Agency. Following last winter's storms, some 'lessons learnt' guidance was issued to River users and it has been rewarding to note that many owners took more robust precautions for the winter. In the event, the weather was much less extreme and there have been very few problems to deal with.

There has been a steady flow of applications for Harbour Authority works consent. Work at the Royal Southern Yacht Club and Royal Air Force Yacht Club to rebuild the sea wall, carry out a capital dredge and reconfigure pontoons is almost complete.

An application to change the design of the Swanwick Marina lift dock was approved and work has been completed, and work to rebuild the quay wall at Cabin Boatyard is complete.

There have been numerous applications to install pontoons on pile and fore-and aft moorings at various locations throughout the River. Each of these also requires planning permission and each is considered on its merits from the navigational safety point of view before Harbour Works Consent is granted.

Smart Water continues to help with deterring crime on the River and the affect has been very noticeable. Kits are still available from the Harbour Office. Anyone selling Smartwater-marked boats or equipment is reminded to advise Smartwater accordingly.

Following the tragic RIB accident in Padstow, we have been pro-active in campaigning for greater use of kill cords on any boats with an outboard engine. As

part of our campaign, we have been issuing floating keyrings with the words 'Think Kill Cord' to anyone who wants one, to act as a reminder.

Management of the mid-stream moorings and the moorings Waiting List, on behalf of the Crown Estate continues. The waiting list is still very long for most sizes of boat but there have been more than the usual number of surrenders this winter, so there is hope for those who still wait.

Work has been carried out with Hampshire Fire and Rescue Service, both on and off the water, to gain an improved understanding of each other's roles, and to ensure a co-ordinated and efficient response to any fires on the water.

On the environmental side, all staff are fully trained, to the required level, for oil spill response, and that our equipment stocks are maintained and a recent five-yearly audit by the Maritime and Coastguard Agency was passed without any significant problems. Oil spill preparedness came close to being put to the test in January when the car carrier Hoegh Osaka grounded on the Brambles. Fortunately, there was no pollution.

The Harbour Authority's Port Waste Management Plan which covers all waste facilities at the Harbour Office, marinas and boatyards and Yacht Clubs has been reviewed and successfully approved by the Maritime and Coastguard Agency.

The agreed River Hamble monitoring programme for the ABP dredge of Southampton Water is complete for the time being and ABP's operation to deepen the main channel is now complete. The purpose of the monitoring was to establish a baseline prior to assessing whether the dredge operation is having any adverse impacts on sedimentation rates in the River.

Overall, it has been a good year and we can be proud of our efforts to keep the harbour as safe as possible for those who use it.

David M Evans
Marine Director and Harbour Master

River Hamble Harbour Authority

Accountant's report
for the year ended 31 March 2015

These accounts have been prepared in accordance with the requirements of the Companies Act 2006 and comprise the Profit and Loss Account, the Balance Sheet and related notes.

The River Hamble Harbour Authority meets the small company criteria contained in sections 382 and 383 of the Companies Act 2006.

Under section 477 of the Companies Act 2006, a company that qualifies as a small company is exempt from the requirements of the Act relating to the audit of accounts for that year. These accounts are therefore presented unaudited.

The financial transactions, assets and liabilities of the River Hamble Harbour Authority are also included within the statutory accounts of Hampshire County Council. These are presented in accordance with the Accounts & Audit Regulations 2011 and are published at <http://www3.hants.gov.uk/finance/treasurers-statementofaccounts.htm>.

Signed:

Date:

Anne Hibbert
Corporate Accounting Manager

River Hamble Harbour Authority

Profit and loss account for the year ended 31 March 2015

	Notes	2014/15 £	2013/14 £
Turnover	2	528,919	531,439
Other operating income	3	69,706	74,105
		<u>598,625</u>	<u>605,544</u>
Staff costs	4		
Salaries		304,267	304,649
National Insurance		21,625	22,432
Pension Contributions		53,932	52,676
Other employee expenses		4,819	4,992
		<u>384,643</u>	<u>384,749</u>
Depreciation and other amounts written off tangible and intangible fixed assets	10	34,113	32,207
Other operating charges			
Rent/Rates/Leases	5	19,090	19,486
Utilities		2,770	3,221
Other Premises Costs		1,294	1,707
Boats - Repairs & Expenses	6	10,048	30,332
Staff Travel		1,495	1,761
Insurance		1,600	1,570
Office Expenses	7	22,630	17,308
Environmental Maintenance		9,464	16,791
Public Jetties & Navigational Safety		7,873	11,096
Services provided by Hampshire County Council	8	42,469	48,586
Other Services inc Designated Person		8,500	8,745
Oil Spill Response		3,551	7,728
CCTV		100	668
The Crown Estate Settlement		4,801	5,086
Projects funded by Reserves	9	17,025	14,016
		<u>152,710</u>	<u>188,101</u>
Profit/(loss) for the financial year	13	<u><u>27,159</u></u>	<u><u>487</u></u>

River Hamble Harbour Authority

Balance sheet as at 31 March 2015

	Notes	2014/15 £	2014/15 £	2013/14 £	2013/14 £
Fixed assets					
Tangible assets	10		375,018		330,919
Current assets					
Debtors	11	2,826		7,725	
Cash at bank and in hand		<u>1,167,647</u>		<u>1,137,640</u>	
		1,170,473		1,145,365	
Creditors: Amounts falling due within one year	12	398,653		356,605	
Net current assets			<u>771,820</u>		<u>788,760</u>
Total assets less current liabilities			1,146,838		1,119,679
Net assets			<u>1,146,838</u>		<u>1,119,679</u>
Reserves					
Profit and loss account	13		<u>1,146,838</u>		<u>1,119,679</u>
			<u>1,146,838</u>		<u>1,119,679</u>

For the year ended 31 March 2015 the River Hamble Harbour Authority was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No notice has been received in accordance with section 476 of the Companies Act 2006 that requires the River Hamble Harbour Authority to obtain an audit.

The Board acknowledges its responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the River Hamble Harbour and of the profit or loss for the financial year.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the Harbour Board and signed on its behalf by

_____ on _____
Councillor Keith Evans
Chairman of the Board

The notes on pages 11 to 15 form an integral part of these financial statements.

River Hamble Harbour Authority

Notes to the financial statements
for the year ended 31 March 2015

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the River Hamble Harbour Authority's ordinary activities.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, on a straight line basis.

2 Turnover

The total turnover for the year has been derived from the River Hamble Harbour Authority's principal activity, wholly undertaken in the UK.

	2014/15	2013/14
	£	£
Marinas and Boatyards	371,336	366,037
River Moorings	99,466	97,378
Jetty Charges	11,897	28,865
Miscellaneous Income - Commercial and Pleasure craft	7,879	6,502
Net Sublet Income	9,422	6,721
Total Harbour Dues	500,000	505,503
Visitors	28,919	25,936
Total turnover	<u>528,919</u>	<u>531,439</u>

3 Other operating income

	2014/15	2013/14
	£	£
Crown Estate Management Fee	56,761	61,906
Miscellaneous Income	6,023	3,736
Interest	4,702	4,678
Other Funding	2,220	3,785
Total other operating income	<u>69,706</u>	<u>74,105</u>

4 Employees

	2014/15	2013/14
Staff numbers	10	11

5 Rent Rates Leases

	2014/15	2013/14
	£	£
Rent - Oil Spill Response Equipment Unit	3,600	3,600
Rent - Crown Estates	3,280	3,280
Hire - Warsash Sailing Club	0	100
Rent - Warsash Jetty	1,640	1,640
Rent - Visitors Pontoon	1,640	1,640
Rent - Hamble Jetty	1,640	1,640
Rent - Fishermans Pontoon	1,640	1,640
Rent - Harbour Master's Office	5	5
Business Rates - River Hamble Harbour	5,452	5,722
Business Rates - 5B Stone Pier Yard Shore Road	193	219
	<u>19,090</u>	<u>19,486</u>

6 Boat repairs & expenses

	2014/15	2013/14
	£	£
Repair, Maintenance and Boat Refurbishment	6,360	25,576
Vehicle Running Expenses (Fuel)	2,530	3,832
Tools (including Chandlery)	1,158	924
	<u>10,048</u>	<u>30,332</u>

7 Office expenses

	2014/15	2013/14
	£	£
Equipment	1,011	1,997
First Aid Supplies/Health & Safety	34	1,148
Printing & Stationery	3,552	3,084
Catering/General	1,684	737
Retail (Crabbing Equipment)	838	0
Room Hire	888	0
Protective Clothing	5,629	2,073
IT Charges	2,708	1,397
Postage	2,348	1,288
Subscriptions	3,227	3,250
Phones	78	247
Promotional Events/Publicity/Publications	0	1,379
Credit Card Charges	633	708
	<u>22,630</u>	<u>17,308</u>

8 Services provided by Hampshire County Council

	2014/15	2013/14
	£	£
Accountancy	21,199	21,200
Transaction processing	2,488	2,488
Tax/cash management	200	200
Internal audit	3,410	3,410
Legal Services	5,301	7,072
Democratic Services	9,031	14,216
	<u>41,629</u>	<u>48,586</u>
Contribution to Solent Forum	840	0
	<u>42,469</u>	<u>48,586</u>

No charge is levied for the following

- Rent and repair costs associated with the Harbour Office
- Access to and use of the County Council's IT infrastructure and systems
- Insurance, apart from a nominal premium of £1,600 relating to the Patrol Boats

9 Projects funded by Reserves

	2014/15 £	2013/14 £
Bespoke Floating Keyrings	2,400	0
Hamble Jetty Visual Impact	1,878	0
Jetty Signs	684	0
Learning Zone Project	0	8,425
PhD - Sacrificial Anodes	2,500	0
River Hamble Games	1,340	0
Slipway signs and posts	1,214	0
Visitors Guide	3,017	0
Warsash Slipway	3,992	5,591
	<u>17,025</u>	<u>14,016</u>

10 Tangible fixed assets

	Marks, Beacons, Lights, Piles, £	Bridges, Walkways, Jetties £	Boats £	Other £	Assets under construction £	Total £
Cost						
At 1 April 2014	175,000	584,000	55,000	97,000	0	911,000
Additions	5,068	50,000	0	0	23,144	78,212
Disposals	0	0	0	0	0	0
At 31 March 2015	<u>180,068</u>	<u>634,000</u>	<u>55,000</u>	<u>97,000</u>	<u>23,144</u>	<u>989,212</u>
Depreciation						
At 1 April 2014	113,374	357,707	12,000	97,000	0	580,081
Charge for the year	6,193	23,587	4,333	0	0	34,113
On disposals	0	0	0	0	0	0
At 31 March 2015	<u>119,567</u>	<u>381,294</u>	<u>16,333</u>	<u>97,000</u>	<u>0</u>	<u>614,194</u>
Net book values						
At 31 March 2015	<u>60,501</u>	<u>252,706</u>	<u>38,667</u>	<u>0</u>	<u>23,144</u>	<u>375,018</u>
At 31 March 2014	<u>61,626</u>	<u>226,293</u>	<u>43,000</u>	<u>0</u>	<u>0</u>	<u>330,919</u>

The Assets under construction represent the cost incurred to date with regards to the implementation of the E-Harbours payment system

11 Debtors

	2014/15 £	2013/14 £
Trade debtors	2,826	7,725
Prepayments and accrued income	0	0
	<u>2,826</u>	<u>7,725</u>

No debtor amounts fall due after more than one year

12 Creditors: amounts falling due within one year

	2014/15 £	2013/14 £
Trade creditors	33,425	689
Accruals and deferred income	365,228	355,916
	<u>398,653</u>	<u>356,605</u>

No creditor amounts fall due after more than one year

13 Profit and Loss Account

	Total £
At 1 April 2014	1,119,679
Transfers to/(from) Profit and Loss account	<u>27,159</u>
At 31 March 2015	<u>1,146,838</u>

14 Movement in reserves

	General Reserve £	Cash backed Reserves Asset Enhancement (£)	Asset Replacement (£)	Total cash backed Reserves (£)	Asset backed Reserve (£)	Total Reserves (£)
As at 1 April 2014	107,114	275,154	406,492	788,760	330,919	1,119,679
Movement:						
2014/15 surplus	27,159			27,159		27,159
Transfers:						
Asset additions			(78,212)	(78,212)	78,212	0
Depreciation	34,113			34,113	(34,113)	0
Asset contribution	(35,000)		35,000	0		0
Projects	17,025	(16,341)	(684)	0		0
Interest	(4,169)	1,497	2,672	0		0
Total movement	<u>39,128</u>	<u>(14,844)</u>	<u>(41,224)</u>	<u>(16,940)</u>	<u>44,099</u>	<u>27,159</u>
As at 31 March 2015	<u>146,242</u>	<u>260,310</u>	<u>365,268</u>	<u>771,820</u>	<u>375,018</u>	<u>1,146,838</u>

River Hamble Harbour Authority

	Original Budget (£) 2014/2015	Actuals (£) 2014/2015	Variance (£) 2014/2015
EXPENDITURE			
Staff Related			
Salaries	384,800	379,824	(4,976)
Training	10,000	4,392	(5,608)
Staff Advertising/Interview Expenses	0	0	0
Other Employee Expenses	200	427	227
Sub Total Staff Related	395,000	384,643	(10,357)
Premises			
Rent/Rates	16,400	19,090	2,690
Electricity	2,400	1,755	(645)
Gas	1,200	493	(707)
Water/Sewerage	800	522	(278)
Repair & Maintenance (including Health & Safety Modifications)	500	178	(322)
Service Charges	100	150	50
Cleaning	300	284	(16)
Burglar Alarms/Security	800	682	(118)
Sub Total Premises	22,500	23,154	654
Transport			
Repair, Maintenance and Boat Refurbishment	23,000	6,360	(16,640)
Vehicle Running Expenses (Fuel)	6,000	2,530	(3,470)
Tools (inc Chandlery)	2,000	1,158	(842)
Car Allowances/Staff Travel	2,000	1,495	(505)
Insurance	1,600	1,600	0
Sub Total Transport	34,600	13,143	(21,457)
Supplies & Services			
Office Expenses	34,500	22,630	(11,870)
Environmental Maintenance	15,800	9,464	(6,336)
Public Jetties & Navigational Safety (including Navigational Aids)	13,100	7,873	(5,227)
Central Department Charges	48,900	42,469	(6,431)

	Original Budget (£) 2014/2015	Actuals (£) 2014/2015	Variance (£) 2014/2015
Other Services (including Designated Person)	11,000	8,500	(2,500)
Oil Spill Response	3,400	3,551	151
CCTV	600	100	(500)
The Crown Estate Settlement	0	4,801	4,801
Sub Total Supplies & Services	127,300	99,388	(27,912)
Gross Expenditure (Current)	579,400	520,328	(59,072)
INCOME			
Miscellaneous Income	(3,900)	(6,023)	(2,123)
Interest	(500)	(533)	(33)
Harbour Dues	(506,400)	(500,000)	6,400
The Crown Estate Funding	(58,600)	(56,761)	1,839
Other Funding	(4,100)	(2,220)	1,880
Visitor Income	(31,700)	(28,919)	2,781
Gross Income	(605,200)	(594,456)	10,744
NET REVENUE FUNDED EXPENDITURE	(25,800)	(74,128)	(48,328)
Projects Funded by Reserves			
- Asset Enhancement	0	16,341	16,341
- Asset Replacement	3,000	78,896	75,896
Gross Expenditure	3,000	95,237	92,237
Interest on Reserves			
- Asset Enhancement	(1,600)	(1,497)	103
- Asset Replacement	(2,600)	(2,672)	(72)
Gross Income	(4,200)	(4,169)	31
NET RESERVES FUNDED EXPENDITURE	(1,200)	91,068	92,268
TOTAL NET EXPENDITURE	(27,000)	16,940	43,940

	Original Budget (£) 2014/2015	Actuals (£) 2014/2015	Variance (£) 2014/2015
RESERVES			
Contribution to Asset Replacement Reserves	25,800	35,000	9,200
Transfer Interest to Reserves	4,200	4,169	(31)
Transfers from Reserves - Projects	(3,000)	(95,237)	(92,237)
Total Transfers To/(From) Reserves	27,000	(56,068)	(83,068)
NET SURPLUS TRANSFERRED TO GENERAL RESERVE	0	(39,128)	(39,128)

River Hamble Harbour Authority

FURTHER DETAIL ON: Office Expenses; Other Services; Harbour Dues Income.

	Original Budget (£) 2014/2015	Actuals (£) 2014/2015	Variance (£) 2014/2015
Office Expenses			
Equipment	1,000	1,011	11
First Aid Supplies/Health & Safety	400	34	(366)
Printing & Stationery	3,000	3,552	552
Catering/General	1,500	1,684	184
Retail (Crabbing Equipment)	0	838	838
Room Hire	0	888	888
Protective Clothing	5,000	5,629	629
IT Charges	13,700	2,708	(10,992)
Postage	2,500	2,348	(152)
Subscriptions	2,300	3,227	927
Phones	1,600	78	(1,522)
Promotional Events/Publicity/Publications	2,000	0	(2,000)
Credit Card Charges	1,500	633	(867)
Sub Total	34,500	22,630	(11,870)
Other Services			
Subscriptions/Memberships/ Licences/Designated Person	11,000	8,500	(2,500)
Sub Total	11,000	8,500	(2,500)

	Original Budget (£) 2014/2015	Actuals (£) 2014/2015	Variance (£) 2014/2015
Harbour Dues			
Marinas and Boatyards	(375,200)	(371,336)	3,864
River Moorings	(100,200)	(99,466)	734
Jetty Charges	(19,500)	(11,897)	7,603
Miscellaneous Income - Commercial and Pleasure craft	(4,000)	(7,879)	(3,879)
Net Sublet Income	(7,500)	(9,422)	(1,922)
Sub Total	(506,400)	(500,000)	6,400

Notes to Appendices 2 and 3

The details of significant variations are as follows:

1. Staff related expenditure was £10,357 below the original budget. Staff costs for salaries were £4,976, lower than originally budgeted, with training being £5,608 below the original budget, mainly due to lower than anticipated costs associated with the training for the Harbour Master Apprentice.
2. Premises costs were overspent by £654. Whilst the expenditure for premises repair and maintenance and utilities was lower than budgeted, these underspends were offset by increases in service charges and rent/rates.
3. The outturn for transport expenditure was £21,457 lower than expected. Repair, maintenance and boat refurbishment was £16,640 below the original budget – this was due to no new engines being purchased during the year and the replacement of the patrol boat fendering not being completed, which will need to be carried out in 2015/2016, due to the further degradation of the fendering during the year. Vehicle Fuel was £3,470 below budget due to less fuel being used during the year, as a result of lower numbers of incidents than in previous years.
4. Supplies and services expenditure was £27,912 lower than budgeted, with office expenses being £11,870 lower than expected. This was as a result of lower than budgeted expenditure on IT charges, with the IT costs relating to the implement of the new E-Harbours system being charged to the Asset Replacement Reserve rather than to revenue. Also, there was no spend during the year relating to promotional events, publicity or publications.
5. The environmental maintenance budget was underspent by £6,336, due mainly to lower than anticipated costs relating to the clearance of seaweed from the Warsash slipway. There were also some other minor underspends.
6. The budget for public jetties and navigational safety was underspent by £5,227, due to the expenditure on the upgrade of the navigation lights at the harbour entrance being charged to the Asset Replacement Reserve rather than to revenue.
7. Central Department Charges

The basis for the central department charges is detailed as follows:

- Operational Finance - £21,200 based on an assessment of the time devoted to the River Hamble and reviewed regularly
- Corporate Resources central charges – based on 2012/13 volumes and reviewed regularly. A more detailed breakdown of these services is listed below:

○ Integrated Business Centre (IBC)	£2,488
○ Tax/Cash Management	£200
○ Audit Services	<u>£3,410</u>
	£6,098

- The charge for Audit Services is an SLA to cover audit requirements, both for specific site visits to the River Hamble and to cover systems and processes used by the River Hamble, such as payroll and IT systems
- Chief Executive – Democratic and Legal Services – this charge is based on actual hours worked multiplied by an hourly rate which has been benchmarked to ensure best value. £5,301 was incurred for legal advice, with the balance of £9,031 for Business Advice and Members Support.

The following costs are not borne by the Harbour Office:

- Notional rent and repair costs associated with the Harbour Office
 - Access to and use of the County Council's Information Technology infrastructure and systems
 - Insurance, apart from a nominal fee
8. A saving of £2,500 was made against the Other Services budget, as no additional costs were incurred in relation to the expertise of the designated person and so only the annual retainer was paid.
 9. Total income for 2014/15 was £594,457, £10,743 lower than the £605,200 presented in the original budget. All income groups produced a lower than expected outturn level, with the exception of Miscellaneous Income, which was £2,100 higher than budgeted. Harbour Dues were £6,399 below budget, Visitor Income was £2,781 below budget and Other Funding was £1,880 lower than anticipated.

River Hamble Harbour Authority - Reserves 2014/2015

	General Reserve (£)	Asset Enhancement Reserve (£)	Asset Replacement Reserve (£)	TOTAL (£)
Balance at 31 March 2014	(107,114)	(275,154)	(406,492)	(788,760)
Bespoke Floating Keyrings	0	2,400	0	2,400
E-Harbours Imp.	0	0	23,144	23,144
Hamble Jetty replacement	0	0	50,000	50,000
Hamble Jetty Visual Impact	0	1,878	0	1,878
Jetty Signs	0	0	684	684
Navigation Lights - Harbour Entrance	0	0	5,068	5,068
PhD - Sacrificial Anodes	0	2,500	0	2,500
River Hamble Games - 2014/15	0	1,340	0	1,340
Slipway Signs and Posts	0	1,214	0	1,214
Visitors Guide	0	3,017	0	3,017
Warsash Slipway	0	3,992	0	3,992
Plus Annual Interest	0	(1,497)	(2,672)	(4,169)
Transfer to ARR from Revenue	0	0	(35,000)	(35,000)
Net surplus for year	(39,128)	0	0	(39,128)
Balance at 31 March 2015	(146,242)	(260,310)	(365,268)	(771,820)
Transfer from General Reserve to AER	88,300	(88,300)	0	0
Predicted Balance at 1 April 2015	(57,942)	(348,610)	(365,268)	(771,820)
Transfer to ARR from General Reserve	12,000	0	(12,000)	0
Transfer to AER from Revenue	0	0	(23,000)	(23,000)
Contribution to Hamble Lifeboat Station	0	70,000	0	70,000
PhD - Sacrificial Anodes	0	5,000	0	5,000
Warsash Link Pontoon (proposal / estimate)	0	30,000	0	30,000
Plus Estimated Annual Interest	0	(2,000)	(3,000)	(5,000)
Plus Estimated Net surplus for year	0	0	0	0
Predicted Balance at 31 March 2016	(45,942)	(245,610)	(403,268)	(694,820)
Commitments for future projects				
PhD - Sacrificial Anodes	0	7,500	0	7,500
Balance Available	(45,942)	(238,110)	(403,268)	(687,320)
Potential Future Projects				
Warsash Slipway		50,000		50,000
Hamble Jetty Extension		107,000		107,000
Total of Potential Future Projects		157,000		157,000

Reconciliation of profit and loss to surplus generated on general revenue activities

	2014/15
	£
Profit/(loss) for the financial year from Profit and Loss account	27,159
Add back:	
Depreciation	34,113
Projects funded from reserves	17,025
Less:	
Interest on AER and ARR	(4,169)
Agreed transfer to ARR	(35,000)
	<u>39,128</u>