



CABINET
Tuesday, 03 October 2023

Subject	Southwold Harbour Management Committee – Draft Budget Monitoring Report Quarter 4 2022/23 and Mid-Year Budget Monitoring Report 2023/24
Cabinet Member	Councillor Vince Langdon-Morris Cabinet Member with responsibility for Resources and Value for Money
Report Author(s)	Lorraine Rogers Acting Chief Finance Officer and Section 151 Officer Lorraine.rogers@eastsoffolk.gov.uk Sandie Palmer Finance Business Partner sandie.palmer@eastsoffolk.gov.uk
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Is the report Open or Exempt?	OPEN
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Category of Exempt Information and reason why it is NOT in the public interest to disclose the exempt information.	Not applicable
Wards Affected:	Southwold

Purpose and high-level overview

Purpose of Report:

The purpose of this report is for the Southwold Harbour Management Committee (SHMC) to report to Cabinet;

- 1) the draft outturn position for the year ending 31 March 2023, and
- 2) the mid-year budget monitoring position for 2023/24

Options:

Reporting on performance against budget is a requirement under the Southwold Harbour Management Committee's Terms of Reference.

Recommendation:

That the Budget Monitoring Quarter 4 Report for 2022/23 and the mid-year budget monitoring position for 2023/24 as reviewed by the Southwold Harbour Management Committee be noted.

Corporate Impact Assessment

Governance:

None arising directly from this report.

ESC policies and strategies that directly apply to the proposal:

East Suffolk Strategic Plan

Environmental:

The SHMC must act in the best interests of the Port, which includes ensuring its long term sustainability and success. Environmental factors are taken into account in the decisions which the SHMC makes.

Equalities and Diversity:

An Equalities Impact Assessment (EqIA) is not required.

Financial:

This is detailed in **Appendix A and B.**

Human Resources:

None arising directly from this report.

ICT:

None arising directly from this report.

Legal:

None arising directly from this report.

Risk:

None arising directly from this report.

External Consultees:	The 2022/23 year end and the 2023/24 mid-year budget monitoring reports were presented to the Southwold Harbour Management Committee for review at its meetings on 24 July and 14 September respectively.
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Strategic Plan Priorities

Select the priorities of the Strategic Plan which are supported by this proposal: <i>(Select only one primary and as many secondary as appropriate)</i>		Primary priority	Secondary priorities
T01	Growing our Economy		
P01	Build the right environment for East Suffolk	<input type="checkbox"/>	X
P02	Attract and stimulate inward investment	<input type="checkbox"/>	<input type="checkbox"/>
P03	Maximise and grow the unique selling points of East Suffolk	<input type="checkbox"/>	X
P04	Business partnerships	<input type="checkbox"/>	<input type="checkbox"/>
P05	Support and deliver infrastructure	<input type="checkbox"/>	X
T02	Enabling our Communities		
P06	Community Partnerships	<input type="checkbox"/>	<input type="checkbox"/>
P07	Taking positive action on what matters most	<input type="checkbox"/>	<input type="checkbox"/>
P08	Maximising health, well-being and safety in our District	<input type="checkbox"/>	<input type="checkbox"/>
P09	Community Pride	<input type="checkbox"/>	X
T03	Maintaining Financial Sustainability		
P10	Organisational design and streamlining services	<input type="checkbox"/>	<input type="checkbox"/>
P11	Making best use of and investing in our assets	<input type="checkbox"/>	X
P12	Being commercially astute	<input type="checkbox"/>	X
P13	Optimising our financial investments and grant opportunities	<input type="checkbox"/>	X
P14	Review service delivery with partners	<input type="checkbox"/>	<input type="checkbox"/>
T04	Delivering Digital Transformation		
P15	Digital by default	<input type="checkbox"/>	<input type="checkbox"/>
P16	Lean and efficient streamlined services	<input type="checkbox"/>	<input type="checkbox"/>
P17	Effective use of data	<input type="checkbox"/>	<input type="checkbox"/>
P18	Skills and training	<input type="checkbox"/>	<input type="checkbox"/>
P19	District-wide digital infrastructure	<input type="checkbox"/>	<input type="checkbox"/>
T05	Caring for our Environment		
P20	Lead by example	<input type="checkbox"/>	<input type="checkbox"/>
P21	Minimise waste, reuse materials, increase recycling	<input type="checkbox"/>	<input type="checkbox"/>
P22	Renewable energy	<input type="checkbox"/>	<input type="checkbox"/>
P23	Protection, education and influence	<input type="checkbox"/>	<input type="checkbox"/>
XXX	Governance		
XXX	How ESC governs itself as an authority	X	<input type="checkbox"/>

How does this proposal support the priorities selected?

The wider representational base of the SHMC and the Advisory Group provides greater opportunities for engagement within our Communities and enables them to contribute to the running of an important local asset. The Governance arrangements support plans to develop or renovate the built environment of the Southwold Harbour Lands, to attract inward investment, maximise its economic development and support the delivery of infrastructure.

Background and Justification for Recommendation

1 Background facts

1.1	The Terms of Reference of the Southwold Harbour Management Committee (SHMC) state that the Committee will monitor performance against approved budgets and take appropriate action where this is required, and that the Committee will make a six monthly and annual report to the Cabinet reporting on performance against budget.
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2 Current position

2.1	The Budget Monitoring Report for the year ending 31 March 2023 and considered by the SHMC at its meeting on 24 July 2023, is attached as Appendix A .
2.2	<p>The confirmed minutes for this item from the Southwold Harbour Committee meeting on 24 July is provided below.</p> <p>The Committee received report ES/1604 which provided the Committee with an overview of the draft outturn position for the year ending 31 March 2023 and financial performance to the end of Q1 2023/24.</p> <p>The Strategic Director commented that the finance team had done a great deal of work based on feedback from stakeholders to improve the reports. There was now a lot more detail provided which ensured the Harbour Management Committee and the public had a much clearer understanding of the harbour finances.</p> <p>By a unanimous vote it was</p> <p>RESOLVED</p> <p>That having reviewed the Draft Budget Monitoring Report for 2022/23 Outturn and Q1 2023/24 the Harbour Management Committee report this to Cabinet</p>
2.3	The mid-year monitoring report for 2023/24 is provided in Appendix B and includes a year-end forecast position for the current year – a £21k favourable variance to budget. This is based on the mid-year position, known commitments for the remainder of the year and prior year trends.

3 How to address current situation

3.1	For Cabinet to note the following reports as reviewed by the Southwold Harbour Management Committee; 1) the Budget Monitoring Report Quarter 4 2022/23, and 2) the mid-year budget monitoring report for 2022/23
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4 Reason/s for recommendation

4.1	To fulfil both the Cabinet's and the Southwold Harbour Management Committee's responsibilities in respect of budget monitoring.
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Appendices

Appendices:

Appendix A	Southwold Harbour Management Committee – Draft Outturn Report 2022/23
Appendix B	Southwold Harbour Management Committee Mid-Year Budget Monitoring Report 2023/24

Background reference papers: None