



Southwold Harbour

MANAGEMENT COMMITTEE

SOUTHWOLD HARBOUR MANAGEMENT COMMITTEE

Thursday, 18 January 2024

Subject	Quarter 3 Budget Monitoring Report 2023/24
Supporting Officer	Kerry Blair Head of Operations kerry.blair@eastsoffolk.gov.uk Sandie Palmer Finance Business Partner Sandie.palmer@eastsoffolk.gov.uk
Strategic Director	Kate Blakemore Strategic Director Kate.blakemore@eastsoffolk.gov.uk

Is the report Open or Exempt?	OPEN
Category of Exempt Information and reason why it is NOT in the public interest to disclose the exempt information.	Not applicable

Wards Affected:	Southwold
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Purpose and high-level overview

Purpose of Report:

This report provides the Committee with the quarter 3 (Q3) overview of financial performance against approved budgets for 2023/24.

Recommendation:

That having reviewed the Q3 Budget Monitoring Report 2023/24, the Committee report this to Cabinet.

Impact Assessment

Governance:

None directly arising from this report

Environmental:

None directly arising from this report

Equalities and Diversity:

None directly arising from this report

Financial:

The financial monitoring and reporting information is provided in Section 2 and 3.

Legal:

None directly arising from this report

Risk:

None directly arising from this report

Harbour Business Plan Priorities

To be added when the plan is in place.

East Suffolk Council Strategic Plan Priorities

Select the themes of the Strategic Plan which are supported by this proposal:		
T01	Growing our Economy	<input checked="" type="checkbox"/>
T02	Enabling our Communities	<input checked="" type="checkbox"/>
T03	Maintaining Financial Sustainability	<input checked="" type="checkbox"/>
T04	Delivering Digital Transformation	<input type="checkbox"/>
T05	Caring for our Environment	<input checked="" type="checkbox"/>

Background and Justification for Recommendation

1 Background facts																									
1.1	<p>The Terms of Reference of the Harbour Management Committee state that the Committee will;</p> <ul style="list-style-type: none"> • monitor performance against approved budgets and take appropriate action where this is required, and • make a six monthly and annual report to the Cabinet reporting on performance against budget. 																								
2 Current position																									
2.1	<p>A Q3 budget monitoring summary for Southwold Harbour, the Caravan and Camping Site, and a combined position, is provide in Appendix A. Further supporting detail is provided in Appendix B. Sections 2.2 to 2.8 below, provide commentary on the Q3 position.</p>																								
2.2	<p>Southwold Harbour Income</p> <table border="1"> <thead> <tr> <th>1 April 2023 – 23 August 2023</th> <th>Actuals + Commitments</th> <th>Budget</th> <th>Variance</th> </tr> </thead> <tbody> <tr> <td>Mooring Fees/Harbour Dues</td> <td>£(96,881.00)</td> <td>£(89,000.00)</td> <td>£(7,881.00)</td> </tr> <tr> <td>Property Lettings</td> <td>£(74,009.00)</td> <td>£(48,780.00)</td> <td>£(25,229.00)</td> </tr> <tr> <td>Other Fees & Charges</td> <td>£(38,214.00)</td> <td>£(20,382.00)</td> <td>£(17,832.00)</td> </tr> <tr> <td>Total Income</td> <td>£(209,104.00)</td> <td>£(158,162.00)</td> <td>£(50,942.00)</td> </tr> </tbody> </table> <p>The Q3 income position for the Harbour shows a surplus of £51k. This includes £25k of income received, for property rent and storage charges.</p>	1 April 2023 – 23 August 2023	Actuals + Commitments	Budget	Variance	Mooring Fees/Harbour Dues	£(96,881.00)	£(89,000.00)	£(7,881.00)	Property Lettings	£(74,009.00)	£(48,780.00)	£(25,229.00)	Other Fees & Charges	£(38,214.00)	£(20,382.00)	£(17,832.00)	Total Income	£(209,104.00)	£(158,162.00)	£(50,942.00)				
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2.4	<p>Southwold Harbour Net Position</p> <p>The below table brings together the direct income and expenditure in Sections 2.2 and 2.3, to present the overall net summary position for the Harbour, a surplus of £9k against the budget to the end of Quarter 3, which indicates the account is performing in line with the budget.</p>																								

1 April 2023 – 23 August 2023	Actuals + Commitments	Budget	Variance
Mooring Fees/Harbour Dues	£(96,881.00)	£(89,000.00)	£(7,881.00)
Property Lettings	£(74,009.00)	£(48,780.00)	£(25,229.00)
Other Fees & Charges	£(38,214.00)	£(20,382.00)	£(17,832.00)
Total Income	£(209,104.00)	£(158,162.00)	£(50,942.00)
Employee Expenses	£111,189.00	£88,875.00	£22,314.00
Transport Expenses	£(2,324.00)	£900.00	£(3,224.00)
Premises Expenses	£22,125.00	£56,450.00	£(34,325.00)
Supplies & Services	£97,024.00	£39,750.00	£57,274.00
Total Cost	£228,014.00	£185,975.00	£42,039.00
Total Direct Income/Expenditure	£18,910.00	£27,813.00	£(8,903.00)

2.5 Southwold Caravan and Campsite Income

1 April 2023 – 23 August 2023	Actuals + Commitments	Budget	Variance
Static Caravan Fees	£(290,186.49)	£(297,000.00)	£6,813.51
Touring Fees	£(376,734.00)	£(295,000.00)	£(81,734.00)
Other Fees & Charges	£(12,843.00)	£(9,150.00)	£(3,693.00)
Total Income	£(679,763.49)	£(601,150.00)	£(78,613.49)

The mid-year income position for the Caravan and Campsite shows income is over budget for the year to date by £79k.

2.6 Southwold Caravan and Campsite Expenditure

1 April 2023 – 23 August 2023	Actuals + Commitments	Budget	Variance
Employee Expenses	£210,825.00	£175,350.00	£35,475.00
Transport Expenses	£1,515.00	£975.00	£540.00
Premises Expenses	£148,538.00	£111,300.00	£37,238.00
Supplies & Services	£63,908.00	£33,900.00	£30,008.00
Total Cost	£424,786.00	£321,525.00	£103,261.00

2.7 Southwold Caravan and Campsite Net Position

The below table brings together the direct income and expenditure in Sections 2.5 and 2.6, to present the overall net summary position for the Caravan and Campsite, a deficit of £25k against the budget for the year to the end of Quarter 3.

1 April 2023 – 23 August 2023	Actuals + Commitments	Budget	Variance
Static Caravan Fees	£(290,186.49)	£(297,000.00)	£6,813.51
Touring Fees	£(376,734.00)	£(295,000.00)	£(81,734.00)
Other Fees & Charges	£(12,843.00)	£(9,150.00)	£(3,693.00)
Total Income	£(679,763.49)	£(601,150.00)	£(78,613.49)
Employee Expenses	£210,825.00	£175,350.00	£35,475.00
Transport Expenses	£1,515.00	£975.00	£540.00
Premises Expenses	£148,538.00	£111,300.00	£37,238.00
Supplies & Services	£63,908.00	£33,900.00	£30,008.00
Total Cost	£424,786.00	£321,525.00	£103,261.00
Total Direct Income/Expenditure	£(254,977.49)	£(279,625.00)	£24,647.51

2.8

Combined Net Position

This table brings together the mid-year position for both the Harbour and the Caravan and Camping Site. This shows an overall deficit position on direct income and expenditure of £16k. As referenced in Section 2.7, the income at the Caravan and Campsite is underperforming against the budget for the year to date by £25k.

1 April 2023 – 23 August 2023	Actuals + Commitments	Budget	Variance
Mooring Fees	£(96,881.00)	£(89,000.00)	£(7,881.00)
Property Lettings	£(74,009.00)	£(48,780.00)	£(25,229.00)
Static Caravan Fees	£(290,186.49)	£(297,000.00)	£6,813.51
Touring Fees	£(376,734.00)	£(295,000.00)	£(81,734.00)
Other Fees & Charges	£(51,057.00)	£(29,532.00)	£(21,525.00)
Total Income	£(888,867.49)	£(759,312.00)	£(129,555.49)
Employee Expenses	£322,014.00	£264,225.00	£57,789.00
Transport Expenses	£(809.00)	£1,875.00	£(2,684.00)
Premises Expenses	£170,663.00	£167,750.00	£2,913.00
Supplies & Services	£160,932.00	£73,650.00	£87,282.00
Total Cost	£652,800.00	£507,500.00	£145,300.00
Total Direct Income/Expenditure	£(236,067.49)	£(251,812.00)	£15,744.51
Support Recharges (Year End Charge)	£0.00	£0.00	£0.00
Total Indirect Income/Expenditure	£0.00	£0.00	£0.00

	TOTAL INCOME STATEMENT	£(236,067.49)	£(251,812.00)	£15,744.51
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3 How to address current situation

3.1	Appendix C includes a year-end forecast position as at the end of Quarter 3 for Southwold Harbour and the Caravan and Camping Site.
3.2	The overall net position is expected to be a £2k deficit variance against budget.

4 Reason for recommendation

4.1	To fulfil the Committee's responsibilities in respect of budget monitoring, and for reporting to the Cabinet on performance against approved budgets.
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Appendices

Appendices:	
Appendix A	2023-24 Q4 Budget Monitoring Summary
Appendix B	2023-24 Q4 Budget Monitoring Detailed Schedule for Southwold Harbour
Appendix C	2023-24 Q4 Budget Monitoring Detailed Schedule for Southwold Caravan and Camp Site
Appendix D	2023-24 Year End Position Forecast

Background reference papers:

None.