

HARBOUR BALANCES & LOANS

APPENDIX B

<u>Pontoons Reserve</u>	
	£
Balance 1st April 2022	291,966
ADD	
Contribution 2022/2023	65,000
Interest	2,300
	359,266
Less anticipated expenditure	
Projected Balance as at 31st March 2023	359,266

<u>General (Revenue Account) Reserve</u>	
	£
Balance 1st April 2022	296,456
ADD	
Surplus forecast as at 31/10/2022	92,200
	388,656
Less anticipated expenditure	
Merit pay - relating to 2021/22	(6,000)
Port Marine Safety Code compliance	(8,000)
Duty Holder Arrangements external advice	(3,000)
Projected Balance as at 31st March 2023	371,656

<u>Renewals Reserve</u>	
	£
Balance 1st April 2022	192,076
ADD	
Contribution 2022/2023	40,000
Interest	1,500
	233,576
Less anticipated expenditure	
Replacement engines	(10,000)
Projected Balance as at 31st March 2023	223,576

<u>A summary of loans outstanding with SHDC</u>		
	Pontoons Project	Harbour Depot
Start date	1.10.18	1.4.22
Repayment period	25 years	50 years
Maturity date	30.9.43	31.3.72
Original advance	£230,000	£1,225,000
Interest rate	2.73%	1.50%
Annual repayment		
Interest	£3,600	£18,200
Principal	£9,200	£16,500
R & M (5%)	-	£1,800
Total	£12,800	£36,500
Total repayment due - principal & interest	£320,000	£1,735,000
Total outstanding 31.3.2022	£275,200	£1,735,000
Total outstanding 31.3.2023	£262,400	£1,700,300

Total Reserves Balances as at 1st April 2022 **£780,498**

Projected Total Reserves Balances as at 31st March 2023 **£954,498**