

HARBOUR BALANCES & LOANS

APPENDIX B

<u>Pontoons Reserve</u>	
	£
Balance 1st April 2023	363,366
ADD	
Contribution 2023/2024	70,000
Interest 4.55%	16,500
	449,866
Less anticipated expenditure	
Four new pontoon sections	(33,800)
Projected Balance as at 31st March 2024	416,066

<u>General (Revenue Account) Reserve</u>	
	£
Balance 1st April 2023	401,560
ADD	
Surplus forecast as at 18/10/2023	33,400
	434,960
Less anticipated expenditure	
Merit pay - relating to 2021/22	(6,000)
Merit pay - relating to 2021/23	(8,000)
Legal advice for the Harbour Revision Order	(30,900)
Transfer to the Renewals Reserve (Minute ref. SH.10/23)	(150,000)
Projected Balance as at 31st March 2024	240,060

<u>Renewals Reserve</u>	
	£
Balance 1st April 2023	223,001
ADD	
Contribution 2023/2024	45,000
Interest 4.55%	10,100
	278,101
Less anticipated expenditure	
Replacement engines	(15,000)
Transfer from the General Reserve (Minute ref. SH.10/23)	150,000
Projected Balance as at 31st March 2024	413,101

<u>A summary of loans outstanding with SHDC</u>		
	Pontoons Project	Harbour Depot
Start date	1.10.18	1.4.23
Repayment period	25 years	50 years
Maturity date	30.9.43	31.3.73
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 31.3.2023	£262,400	£1,735,000
Total outstanding 31.3.2024	£249,600	£1,700,300

Total Reserves Balances as at 1st April 2023	£987,927
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Projected Total Reserves Balances as at 31st March 2024	£1,069,227
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