

South Hams Salcombe Harbour Board



| | | | | | | | | | |
|--|---|------------|-----------|--------------|-----------|--------------|------------|------------|--|
| Title: | Agenda | | | | | | | | |
| Date: | Monday, 18th January, 2021 | | | | | | | | |
| Time: | 2.30 pm | | | | | | | | |
| Venue: | via Teams | | | | | | | | |
| Full Members: | <p style="text-align: center;">Chairman Cllr Brazil</p> <p style="text-align: center;">Vice Chairman Mr H Marriage</p> <p><i>Members:</i></p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td>Ms A Jones</td> <td>Cllr Foss</td> </tr> <tr> <td>Mr M Mackley</td> <td>Cllr Long</td> </tr> <tr> <td>Mr I Stewart</td> <td>Mr C Plant</td> </tr> <tr> <td>Cllr Brown</td> <td></td> </tr> </table> | Ms A Jones | Cllr Foss | Mr M Mackley | Cllr Long | Mr I Stewart | Mr C Plant | Cllr Brown | |
| Ms A Jones | Cllr Foss | | | | | | | | |
| Mr M Mackley | Cllr Long | | | | | | | | |
| Mr I Stewart | Mr C Plant | | | | | | | | |
| Cllr Brown | | | | | | | | | |
| Interests – Declaration and Restriction on Participation: | Members are reminded of their responsibility to declare any disclosable pecuniary interest not entered in the Authority's register or local non pecuniary interest which they have in any item of business on the agenda (subject to the exception for sensitive information) and to leave the meeting prior to discussion and voting on an item in which they have a disclosable pecuniary interest. | | | | | | | | |
| Committee administrator: | Democratic.Services@swdevon.gov.uk | | | | | | | | |

1. Apologies for Absence

2. Minutes

1 - 6

to approve as a correct record the minutes of the meeting of the Board held on 19 October 2020;

3. Urgent Business

brought forward at the discretion of the Chairman

4. Division of Agenda

to consider whether the discussion of any item of business is likely to lead to the disclosure of exempt information

5. Declarations of Interest

Members are invited to declare any personal or disclosable pecuniary interests, including the nature and extent of such interests, they may have in any items to be considered at this meeting

6. Public Question Time

a period of up to 15 minutes is available to deal with questions from the public

7. Feedback from Harbour Community Forums

to receive verbal reports from Board Members who attend the Harbour Community Forums on behalf of the Board

8. Revenue Budget Monitoring 2020/21

7 - 16

9. Harbour Master Report

To follow.

**MINUTES OF THE MEETING OF
THE SALCOMBE HARBOUR BOARD
HELD VIA SKYPE ON MONDAY, 19 OCTOBER 2020**

| Members in attendance | | | |
|------------------------------|--------------------------|-------------------------------|-------------------------------|
| * Denotes attendance | | ∅ Denotes apology for absence | |
| * | Cllr J Brazil (Chairman) | * | Ms A Jones |
| * | Cllr D Brown | * | Mr M Mackley |
| * | Cllr R J Foss | * | Mr H Marriage (Vice-Chairman) |
| * | Cllr M Long | * | Mr C Plant |
| | | * | Mr I Stewart |
| | | * | Mr M Taylor |

Other Members in attendance and participating:
Cllr J A Pearce

| Item No | Minute Ref No below refers | Officers in attendance and participating |
|------------------|----------------------------|---|
| All agenda items | | Director of Place and Enterprise; Salcombe Harbour Master; Deputy Section 151 Officer; Estuaries Officer; and Democratic Services Manager |

SH.9/20 MINUTES

The minutes of the meeting of the Salcombe Harbour Board held on 22 June 2020 were confirmed as a correct record.

SH.10/20 DECLARATIONS OF INTEREST

Members were invited to declare any interests in the items of business to be considered during the course of the meeting, and the following were made:

Ms Jones, Mr Mackley, Mr Marriage, Mr Plant, Mr Stewart and Mr Taylor each declared a disclosable pecuniary interest in all related agenda items by virtue of paying harbour dues to the Council. As a result of the Deputy Monitoring Officer granting each Board Member a dispensation, they were all able to take part in the debate and vote on any related matters (Minute SH.3/20 refers).

SH.11/20 PUBLIC QUESTION TIME

In accordance with the Public Question Time Procedure Rules, there was one issue raised:

Submission received from Mr Graham Allen:

'I would like to submit the following to this Board meeting:

Some Members of the Board here are aware that this year, my first year of owning a boat and enjoying the lovely scenery of the Estuary has been disappointing to discover the high crime of theft of vessels and equipment taken from them. Myself, I have had to report three crimes, theft and criminal damage.

Becoming aware and being informed by other boat owners, it seems crime is fairly common.

It would appear that the present security is in-effective with patrols not covering every day.

It would be interesting to know of any powers these patrols have and if there has been anyone detained or questioned.

I would like to propose that a CCTV camera be erected at New Bridge. Today's technology makes it achievable, act as a deterrent, may cut the crime figures and be cost effective in the long run and reduce insurance costs.

I have the support from Charleton Parish Council and Kingsbridge Estuary Boat Club and sum members of this committee.

I hope this proposal meets with the approval of this Board and the camera is installed by next season.'

In response, the Chairman thanked Mr Allen for his submission and advised that the issue of the harbour security contract would be considered further by the Board in accordance with agenda item 12: 'Harbour Update Report' (Minute SH.16/20 below refers).

SH.12/20

FEEDBACK FROM HARBOUR COMMUNITY FORUMS

The Board received verbal update reports from those Members who attended the Harbour Community Forums. The updates were given as follows:

Salcombe Kingsbridge Estuary Conservation Forum (SKECF)

The representative advised that the most recently scheduled SKECF meeting had been postponed as a result of the COVID-19 Pandemic. An e-newsletter update had been circulated to the SKECF membership and a Zoom meeting was to be held during the Autumn.

South Devon & Channel Shellfishermen

In emphasising the importance of the China market, the representative advised that the price of shellfish had been fluctuating greatly in recent months.

In addition, the representative confirmed that there had been very few incidents on the Fish Quay since her last update had been given to the Board.

Kingsbridge and Salcombe Marine Business Forum

The representative confirmed that a number of businesses had

successfully been in receipt of Discretionary Grant funding.

Kingsbridge Estuary Boat Club (KEBC)

The representative informed that he had nothing to report to this meeting.

East Portlemouth

The representative informed that he had nothing to report to this meeting.

SH.13/20 **2021/22 BUDGET**

The Board considered a report that sought to propose a draft 2021/22 Budget to Council.

In discussion, reference was made to:

- (a) the impact of the COVID-19 Pandemic. A Member felt that the draft 2021/22 Budget proposals did not reflect the impact of the Pandemic and he could see no justification for the proposal to contribute £163,000 in Reserves at this current time;
- (b) the work of both the Harbour Authority and Finance officers. A number of Members wished to thank officers for their work during the Pandemic and confirmed their support for the proposals as presented.

It was then:

RECOMMENDATION

That the Board **RECOMMEND** to Council approval of the proposed 2021/22 Budget (as set out within the presented agenda report).

SH.14/20 **FEES AND CHARGES 2021-22**

Consideration was given to a report that sought to recommend to Council that the draft Fees and Charges for 2021-22 be approved.

In discussion, the following points were raised:

- (a) A Member reiterated his earlier concerns (Minute SH.13/20 above refers) that the proposed Fees and Charges for 2021/22 were not sympathetic to the grave economic impact of the ongoing COVID-19 Pandemic;
- (b) An additional recommendation was **PROPOSED** and **SECONDED** as follows:

'That a Hardship Fund (up to £10,000 to be funded from the General Reserve) be established, with the details underpinning the Fund being presented back to the next Board meeting for its approval.'

mitigating the impact on local businesses of the COVID-19 Pandemic. In addition, it was requested that Council officers obtain a legal opinion on the feasibility of establishing such a Fund prior to the recommendation being presented to the Council meeting to be held on 17 December 2020. When put to the vote, this addition was declared **CARRIED**.

It was then:

RECOMMENDED

That the Board **RECOMMEND** to Council the proposed Fees and Charges (as set out at Appendix 1 of the presented agenda report) for implementation from 1 April 2021, subject to the establishment of a Hardship Fund (up to £10,000 to be funded from the General Reserve), with the details underpinning the Fund being presented back to the next Board meeting for its approval.

SH.15/20 **ENFORCEMENT OF BYELAWS AND HARBOUR DIRECTIONS**

The Council considered a report that sought a recommendation from the Board to adopt a revised Enforcement Policy.

In discussion, the Board wished to record its thanks to those who had been involved in the development of the Policy, which was considered to be a crucial piece of work.

It was then:

RECOMMENDED

That the Board **RECOMMEND** to Council that the revised Enforcement Policy (as set out at Appendix 1 of the presented agenda report) be adopted and, in the meantime, the draft Policy be uploaded on to the Council website.

SH.16/20 **HARBOUR UPDATE REPORT**

A report was presented that updated the Board on a number of recent issues affecting the Harbour.

In discussion, reference was made to:-

- (a) the increased number of open water and recreational users in the Harbour. In citing the increased number, some Members were of the view that there was a need to review the standard (and positioning) of signage within the Harbour;
- (b) the proposed dredging timetable. The Board expressed its support for the proposed dredging timetable as outlined in the presented agenda report;

- (c) Harbour Security contract. Members acknowledged the contents of Mr Allen's submission earlier in the meeting (Minute SH.11/20 above refers) and were aware of similar concerns having been raised over the current Harbour Security Contract. As a way forward, the Board concluded that it would be appropriate for a Working Group of Members (comprising of Ms Jones, Cllr Long, Mr Mackley and Mr Stewart) to be established to review the options for the next Harbour Security Contract. The importance of the involvement of local police representatives as part of the review was also recognised;
- (d) Electric charging points provision. Members were of the view that there was both a need to upgrade and increase the provision of electric charging points within the Harbour.

It was then:

RESOLVED

1. That the content of the Harbour Master's Update report be noted and endorsed;
2. That the funding of the dredging project (up to a maximum cost as set out in the agenda report) be approved and funded from the Salcombe Harbour General Reserve; and
3. That a Working Group (comprising of Ms Jones, Cllr Long, Mr Mackley and Mr Stewart) be established to review the options for the next Harbour Security Contract.

(Meeting commenced at 2.00 pm and concluded at 3.35 pm)

Chairman

This page is intentionally left blank

Report to: **Salcombe Harbour Board**
Date: **18 January 2021**
Title: **Revenue Budget Monitoring 2020/2021**
Portfolio Area: *Salcombe Harbour*
Wards Affected: **All**
Relevant Scrutiny Committee: **Overview and Scrutiny Panel**

Urgent Decision: **N** Approval and clearance obtained: **Y**

Authors: **Pauline Henstock** Roles: **Head of Finance Practice**
Cameron Sims- **Harbour Master**
Stirling

Contact: **Tel. 01803 861377**
E-mail: pauline.henstock@swdevon.gov.uk
Tel. 01548 843791
E-mail: cameron.sims-stirling@swdevon.gov.uk

Recommendations:

That the Board notes the forecast income and expenditure variations for the 2020/21 financial year and the projected overspend of £3,100, essentially a break even position.

1. Executive summary

1.1 This report updates Members on income and expenditure variations against the approved budget and forecasts the year end position.

1.2 Gross expenditure is set at £1.18 million in the 2020/21 balanced budget. As at 22 December 2020, a small overspend of £3,100 is projected, essentially a break even position, as shown in Appendix A. This equates to less than 0.3% of the gross budget for 2020/21.

2. Background

2.1 A detailed and balanced budget for Salcombe Harbour is set every year. In order to keep Members up to date a regular budget monitoring report is brought to the Board.

3. Outcomes/outputs

3.1 A small overspend of £3,100 is currently forecast for 2020/21. The income and expenditure variations are detailed in Appendix A. The main variances are shown in the table below:

TABLE 1: 2020/21 BUDGET FORECAST

| | 2020/21 Budget expenditure /(income) | Budget variations | | £ | Note |
|---|---|-------------------|----------|-----------------|------|
| | | % | £ | | |
| | £ | | £ | £ | |
| APPROVED BUDGET | | | | - | |
| Reductions in expenditure/ additional income | | | | | |
| Harbour dues income | (324,000) | (4.2%) | (13,500) | | A |
| Miscellaneous income | (38,200) | (31.2%) | (11,900) | | B |
| | | | | | |
| Sub total of variations | | | | (25,400) | |
| Increases in expenditure/ reductions in income | | | | | |
| Mooring hire income | (490,400) | 3.4% | 16,700 | | C |
| Water taxi income | (36,000) | 30.6% | 11,000 | | D |
| Other minor variances | - | | 800 | | |
| Sub total of variations | | | | 28,500 | |
| | | | | | |
| PROJECTED OVERSPEND | | | | 3,100 | |

Notes

- A. **Harbour dues income** – Despite the slow start and some reduction in the take up of moorings, a busy summer of visitors from land has helped to bolster resident Harbour Dues income. The reallocation of monies from casual visitors from sea meant that although numbers were reduced the Harbour Dues portion of their charges has surpassed the budget for 2020/21 by £13,500.
- B. **Miscellaneous income** – Income generated from plant and personnel hire through the construction trade and facilitating superyacht visits has helped bolster miscellaneous income. The sale of equipment including an older inboard engine has also helped thanks to the consistent maintenance entailed in our plants servicing and preservation. An increase in advertising income of £1,700 has also been generated from the Harbour Guide. Overall miscellaneous income is projected to exceed the budget by £11,900 in 2020/21.
- C. **Mooring hire income** – Almost no income was obtained until July from visitors, either travelling to Salcombe by land or sea due to the lockdown on travel and overnight stays. A very busy compressed season has helped meet budgets for foreshore visitor mooring hire but not for deep water visitors nor the Salcombe town landings that have suffered from visitors not wanting to come into town amid Covid restrictions and fears. Whilst resident deep water mooring hire has hit budget, some foreshore residents took advantage of a mooring holiday/discount (having more options to keep their boats at home or stored ashore) resulting in that budget not being met. Overall an income shortfall of £16,700 is anticipated for 2020/21.
- D. **Water taxi income** – Not only was the harbour taxi restricted in capacity (to become Covid Secure) during the summer but its service was suspended during the lockdown periods, where no income was derived. Most notably however many visitors preferred to either use their tender or had planned not to come ashore, again because of Covid restrictions and fears. This has resulted in an anticipated reduction in income of £11,000 for 2020/21.

4. Issues for consideration

- 4.1 The projected overspend of £3,100 equates to less than 0.3% of the gross budget for 2020/21.
- 4.2 Salcombe Harbour Authority has continued to carry out its statutory duties and work plans amid the COVID-19 restrictions by adopting safe methods of work that follow the Covid Secure principles, this has allowed us to fulfil our maintenance, winter storage and service delivery, albeit to adjusted timescales. Our Season has been very much all-or-nothing in terms of custom which is more difficult to manage or prepare for. Despite the positive nature of this report (the relatively minor overspend/reduction in income for 2020/21) certain revenue streams have been particularly impacted by Covid as

per Notes C and D described above. These are particularly affected by the lockdowns and knock-on uncertainty created over using the harbour.

2021/22 has the potential to start in the same manner, in lockdown and with hesitation over leisure boating plans over the season. Given the continued uncertainty over travel abroad, demand to holiday locally is again expected to be high when restrictions are eased and has the potential to exceed particular budget expectations, but is still subject to a number of factors including good weather.

5. Reserves and Loans

5.1 Salcombe Harbour holds three reserves as follows:

- **General Reserve** – comprising the accumulation of generated trading surpluses;
- **Renewals Reserve** –for the replacement of the Harbour’s infrastructure assets, excluding pontoons;
- **Pontoon Reserve** –for the replacement of pontoons.

A summary of the projected Harbour reserve and loan balances as at 31 March 2021 are shown in Appendix B. Please note that the General Reserve does not include an estimated cost for the estuary dredging at this stage due to live tender documents.

5.2 Excluding the estuary dredging, revenue expenditure funded from Reserves is likely to be £6,300 lower than the original budget approved for 2020/21. Below is a breakdown of this overall variance:

| Revenue expenditure to be funded from Reserves in 2020/21 | | | | |
|--|---------------|-----------------|-----------------|----------------------------------|
| | Budget | Forecast | Variance | Notes/approval |
| | £ | £ | £ | |
| Renewals Reserve | | | | |
| Workboat and engine | 8,500 | - | (8,500) | Purchased in 2019/20 |
| 40/20hp Dory outboard engine | 5,000 | - | (5,000) | Not required in 2020/21 |
| Inboard engine for main Harbour launch | - | 7,200 | 7,200 | Reserve request December 2020 |
| General Reserve | | | | |
| Dredging | - | TBC | TBC | TBC due to live tender documents |
| Totals | 13,500 | 7,200 | (6,300) | Excluding dredging – cost TBC |

6. Proposed Way Forward

6.1 Regular budget monitoring updates will be brought to the Board.

7. Implications

| Implications | Relevant to proposals Y/N | Details and proposed measures to address |
|---|---------------------------|---|
| Legal/Governance | Y | The Pier and Harbour Order (Salcombe) Confirmation Act 1954 makes provision for the Council to manage and improve the harbour and for the financial arrangements in connection with the exercise of those powers. |
| Financial | Y | The report identifies a projected overspend of £3,100 for 2020/21, essentially a break even position. |
| Risk | Y | Budget variances – continual budget monitoring ensures early identification of variances. Reporting to the Board provides an opportunity for Members to identify and instigate remedial action where appropriate. |
| Supporting Corporate Strategy | | The budget monitoring process supports all six of the Corporate Strategy Themes of Council, Homes, Enterprise, Communities, Environment and Wellbeing. |
| Climate Change – Carbon / Biodiversity Impact | | None directly arising from this report. |
| Comprehensive Impact Assessment Implications | | |
| Equality and Diversity | N | None directly arising from this report. |
| Safeguarding | N | None directly arising from this report. |
| Community Safety, Crime and Disorder | N | None directly arising from this report. |
| Health, Safety and Wellbeing | N | None directly arising from this report. |
| Other implications | N | None directly arising from this report. |

Supporting Information

Appendix A – Salcombe Harbour Revenue Forecast 2020/21
Appendix B – Harbour Balances and Loans Forecast 2020/21

Background Papers: None

Approval and clearance of report

| Process checklist | Completed |
|--|------------------|
| Portfolio Holder briefed | Yes |
| SLT Rep briefed | Yes |
| Relevant Exec Director sign off (draft) | Yes |
| Data protection issues considered | Yes |
| If exempt information, public (part 1) report also drafted. (Committee/Scrutiny) | N/A |

SALCOMBE HARBOUR REVENUE FORECAST 2020/21

APPENDIX

| | | <i>As at 22nd December 2020</i> | | | |
|---------------------|---------------------|--|---|-----------------------|-----------------------------------|
| Actual 2018/2019 | Actual 2019/2020 | | Budget 2020/2021 (At outturn prices) | Forecast 2020/2021 | Variance Forecast to Budget |
| £ | £ | | £ | £ | £ |
| | | Employees:- | | | |
| 405,603 | 438,472 | Harbour | 429,700 | 431,200 | 1,500 |
| | | Premises-Related Expenditure:- | | | |
| 21,454 | 25,126 | General Repairs and Maintenance | 26,500 | 26,500 | 0 |
| 65,407 | 66,625 | Security Patrol | 65,000 | 66,000 | 1,000 |
| 85,154 | 75,942 | Moorings | 79,000 | 79,000 | 0 |
| 730 | 869 | Insurances | 1,000 | 1,000 | 0 |
| 24,839 | 21,064 | Utility Charges | 26,200 | 26,000 | (200) |
| - | - | Public Conveniences contribution | 10,000 | 10,000 | 0 |
| 140,153 | 151,925 | Rents | 149,800 | 147,300 | (2,500) |
| 9,802 | 12,566 | Refuse Collection /Cleaning | 12,000 | 12,700 | 700 |
| 347,539 | 354,117 | | 369,500 | 368,500 | (1,000) |
| | | Supplies and Services:- | | | |
| 8,348 | 8,789 | Equipment | 12,600 | 11,900 | (700) |
| 11,829 | 6,411 | Printing, Stationery and Advertising | 8,300 | 7,700 | (600) |
| 5,728 | 5,395 | Communications (Radios, Telephones, Postage etc.) | 6,800 | 6,300 | (500) |
| 3,838 | 3,975 | Protective Clothing | 4,500 | 4,500 | 0 |
| 20,171 | 15,684 | Credit Card Handling Charges | 18,000 | 16,000 | (2,000) |
| 24,565 | 26,138 | Miscellaneous | 29,300 | 29,300 | 0 |
| 74,479 | 66,392 | | 79,500 | 75,700 | (3,800) |
| 45,829 | 52,133 | Transport-Related Expenses (Launches etc.) | 57,500 | 60,100 | 2,600 |
| 44,100 | 45,000 | Central Support Services | 54,200 | 54,200 | 0 |
| 40,000 | 34,000 | Contribution to Renewals Reserve | 40,000 | 40,000 | 0 |
| 50,000 | 61,500 | Contribution to Pontoon Reserve | 65,000 | 65,000 | 0 |
| 58,000 | 58,000 | Contribution to Marine Infrastructure Reserve | 58,000 | 58,000 | 0 |
| 3,446 | 5,785 | New Projects Funded From Revenue | 5,000 | 5,000 | 0 |
| 17,036 | 24,867 | Revenue Items Being Met From Reserves | 13,500 | 7,200 | (6,300) |
| 19,500 | 12,800 | Capital Charges (Net) | 12,800 | 12,800 | 0 |
| 1,105,532 | 1,153,066 | TOTAL EXPENDITURE | 1,184,700 | 1,177,700 | (7,000) |
| (306,707) | (312,542) | Harbour Dues | (324,000) | (337,500) | (13,500) |
| (450,013) | (508,260) | Mooring Hire | (490,400) | (473,700) | 16,700 |
| (175,348) | (183,632) | Small Boat Pontoon Systems | (187,900) | (189,700) | (1,800) |
| (40,511) | (40,126) | Water Taxi Service | (36,000) | (25,000) | 11,000 |
| (22,283) | (23,025) | Mooring Licences | (24,400) | (24,000) | 400 |
| (67,151) | (68,509) | Security Patrol Fees | (69,200) | (67,000) | 2,200 |
| (45,782) | (39,638) | Miscellaneous | (38,200) | (50,100) | (11,900) |
| (17,036) | (24,867) | Contribution from Reserves | (13,500) | (7,200) | 6,300 |
| (1,200) | (1,700) | Interest | (1,100) | (400) | 700 |
| (1,126,031) | (1,202,299) | TOTAL INCOME | (1,184,700) | (1,174,600) | 10,100 |
| (20,499) | (49,233) | (SURPLUS) / SHORTFALL ON TRADING ACTIVITIES | 0 | 3,100 | 3,100 |

This page is intentionally left blank

HARBOUR BALANCES & LOANS

APPENDIX B

| <u>Pontoons Reserve</u> | |
|--|----------------|
| | £ |
| Balance 1st April 2020 | 161,566 |
| ADD | |
| Contribution 2020/2021 | 65,000 |
| Interest 0.2% | 300 |
| | <u>226,866</u> |
| Less anticipated expenditure | |
| Projected Balance as at 31st March 2021 | 226,866 |

| <u>General (Revenue Account) Reserve</u> | |
|---|----------------|
| | £ |
| Balance 1st April 2020 | 190,351 |
| LESS | |
| Overspend forecast as at 22/12/2020 | (3,100) |
| | <u>187,251</u> |
| Less anticipated expenditure | |
| Crane - LOLER compliance | (13,383) |
| Dredging - TBC due to live tender documents | TBC |
| Projected Balance as at 31st March 2021 | 173,868 |

(Excluding the cost of estuary dredging - TBC)

| <u>Renewals Reserve</u> | |
|--|----------------|
| | £ |
| Balance 1st April 2020 | 136,384 |
| ADD | |
| Contribution 2020/2021 | 40,000 |
| Interest 0.2% | 300 |
| | <u>176,684</u> |
| Less anticipated expenditure | |
| Inboard engine for main Harbour launch | (7,200) |
| Projected Balance as at 31st March 2021 | 169,484 |

| <u>A summary of loans outstanding with SHDC</u> | |
|--|-----------------|
| | Pontoons |
| | Project |
| Start date | 1.10.18 |
| Repayment period | 25 years |
| Maturity date | 30.9.43 |
| Original advance | £230,000 |
| Interest rate | 2.73% |
| Annual repayment | |
| Interest | £3,600 |
| Principal | £9,200 |
| Total | £12,800 |
| Total repayment due | £320,000 |
| Total outstanding 31.3.2020 | £300,800 |
| Total outstanding 31.3.2021 | £288,000 |

| | |
|---|-----------------|
| Total Reserves Balances as at 1st April 2020 | £488,301 |
|---|-----------------|

| | |
|--|-----------------|
| Projected Total Reserves Balances as at 31st March 2021 | £570,218 |
|--|-----------------|

N.B. This projection excludes the cost of estuary dredging - TBC.

This page is intentionally left blank