

HARBOUR BALANCES AND LOANS OUTSTANDING 2023/24

APPENDIX 2

Pontoons Reserve	
	£
Balance as at 1st April 2023	363,366
ADD	
Contribution 2023/2024	70,000
Interest 4.96%	18,900
	<u>452,266</u>
<i>Less expenditure:</i>	
<i>Four pontoon sections</i>	(33,819)
Balance as at 31st March 2024	418,447

General (Revenue Account) Reserve	
	£
Balance as at 1st April 2023	401,560
ADD	
Surplus 2023/24	91,135
	<u>492,695</u>
<i>Less expenditure:</i>	
<i>Merit Pay 2021/22 and 2022/23</i>	(14,000)
<i>Legal advice for the Harbour Revision Order</i>	(13,555)
<i>Transfer to the Renewals Reserve (SH.10/23)</i>	(150,000)
Balance as at 31st March 2024	315,140

Renewals Reserve	
	£
Balance as at 1st April 2023	223,001
ADD	
Contribution 2023/2024	45,000
Interest 4.96%	15,600
	<u>283,601</u>
<i>Less expenditure:</i>	
<i>Replacement engine</i>	(10,990)
<i>Transfer from the General Reserve (SH.10/23)</i>	150,000
Balance as at 31st March 2024	422,611

A summary of loans outstanding with SHDC at 31st March 2024	
	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	<u>£9,200</u>
Total	£12,800
Total repayment due	£320,000
Total outstanding 31.3.2024	£249,600

Total Reserves Balances as at 1 April 2023 £987,927

Total Reserves Balances as at 31 March 2024 £1,156,198