

Ifracombe Harbour

	Budget 2023/24	Outturn 2023/24	Budget 2022/23	Outturn 2022/23
Operating Income ⁽¹⁾	(511,381)	(516,460)	(593,989)	(628,894)
Operating Expenditure & Maintenance ⁽²⁾	792788	741490.47	786375	798,607
Overheads	32100	32100	39250	35,753
	<u>824,888</u>	<u>773,590</u>	<u>825,625</u>	<u>834,360</u>
Operating Deficit / (surplus)	313,507	257,130	231,636	205,466
Contribution to reserves				
Bad Debt movements				
Interest				
Net Deficit / (Surplus)	<u>313,507</u>	<u>257,130</u>	<u>231,636</u>	<u>205,466</u>

Lyton & Lynmouth Harbour

Operating Income	(4,640)	(4,548)	(4,418)	(3,922)
Operating Expenditure & Maintenance ⁽³⁾	7269	1640	7233	11667
Overheads	25939	24322	24393	24528
	<u>33,208</u>	<u>25962</u>	<u>31626</u>	<u>36195</u>
Operating Deficit/ (Surplus)	28,568	21,414	27,208	32,273
Net Deficit / (Surplus)	<u>28,568</u>	<u>21,414</u>	<u>27,208</u>	<u>32,273</u>

Variance Explanations:

(1) The underspend on income is from the sale of Gas Oil at the harbour with early indications suggesting this budget would be exceeded.

(2) The underspend on expenditure is also from the sale of Gas Oil at the harbour. We anticipated to spend a further £58k on Gas Oil but actually spent £18k on fuel from the additional budget

(2) In addition, we had an underspend from the predicted cost of repairing Old Quay Head.

(3) Lynton & Lynmouth have underspent on the maintenance and repairs of the harbour including the removal of silt