

<b>Pontoons Reserve</b>	
	£
<b>Balance as at 1st April 2018</b>	<b>161,666</b>
ADD	
Contribution 2018/2019	50,000
Interest 0.56%	1,000
	<u>212,666</u>
<i>Less expenditure:</i>	-
<b>Balance as at 31st March 2019</b>	<b>212,666</b>

*N.B. £114,000 is committed to repay the Batson Pontoons loan in 2019/20.*

<b>General (Revenue Account) Reserve</b>	
	£
<b>Balance as at 1st April 2018</b>	<b>143,236</b>
ADD	
Surplus 2018/19	20,499
	<u>163,735</u>
<i>Less expenditure:</i>	-
<b>Balance as at 31st March 2019</b>	<b>163,735</b>

<b>Renewals Reserve</b>	
	£
<b>Balance as at 1st April 2018</b>	<b>111,518</b>
ADD	
Contribution 2018/2019	40,000
Interest 0.56%	600
	<u>152,118</u>
<i>Less expenditure:</i>	
40HP Honda engine ( <i>budget 2018/19</i> )	(4,500)
20HP Honda engine ( <i>reserve request May 18</i> )	(2,066)
Rib engine* ( <i>budget 2018/19</i> )	(6,990)
Leading lights - Scoble Point ( <i>reserve request Dec 18</i> )	(3,480)
Harbour Van** ( <i>budget 2019/20</i> )	(17,731)
<i>* £23,000 was approved for the Rib and engine as part of the 2018/19 Budget, however only the engine has been replaced this year.</i>	
<i>** the purchase of the Harbour Van was brought forward from 2019/20 to 2018/19.</i>	
<b>Balance as at 31st March 2019</b>	<b>117,351</b>

<b>A summary of loans outstanding with SHDC</b>		
	Batson Pontoons	Pontoons Project
Start date	1.4.09	1.10.18
Repayment period	25 years	25 years
Maturity date	31.3.34	30.9.43
Original advance	£190,000	£230,000
Interest rate - Note 2	4.75%	2.73%
<b>Annual repayment</b>		
Interest	£5,500	£3,600
Principal	£7,600	£9,200
<b>Total</b>	<b>£13,100</b>	<b>£12,800</b>
Total repayment due - Note 1	£327,500	£320,000
<b>Total outstanding 31.3.2019 - Note 1</b>	<b>£114,000</b>	<b>£313,600</b>
<b>Notes</b>		
1. <b>Batson Pontoons</b> - this loan will be repaid early in 2019/20, reducing the total repayment due from £327,500 to £245,000, saving £82,500 in interest payments. The amount outstanding at 31.3.19 of £114,000 excludes interest, due to the early repayment.		
2. <b>Pontoons Project</b> - this project started in October 2018. Therefore only half of the above annual repayment was due in 2018/19. N.B. The interest rate was estimated in the September 2018 budget report at 2.59%. However, the PWLB loan rates had increased slightly to 2.73% when the loan was actually taken out in October 2018. This increases the annual interest payment from £3,400 to £3,600.		

**Total Reserves Balances as at 1 April 2018      £416,420**

**Total Reserves Balances as at 31 March 2019      £493,752**