

# Downs Committee Financial Report

## 1. Forecast Report for 2024-25

- 1.1 The report provides the financial outturn performance of the Downs for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.
- 1.2 The budgeted and actual income and expenditure up to period 10, April to January 2025, has been analysed, resulting in various under and overspend variances.
- 1.3 A summary of the income and expenditure for 2024-25, the change from the budget and prior year comparators, can be seen in Table 1.

**TABLE 1 - Overall Income & Expenditure Budget Summary**

Budget 2024-25	2024-25	2024-25	Variance	Notes	2024-25	Change Variance P8 v P10	2023-24	2022/23
	GROSS Budget	Forecast P10 Jan-25			Forecast P8 Nov-24		Outturn	Outturn
	£	£	£		£	£	£	£
<b>Income</b>								
Gross Income	394,750	485,306	90,556	Surplus	484,588	718	376,834	430,170
<b>Expenditure</b>								
Total Expenditure	(394,750)	(632,093)	(237,343)	Overspend	(629,762)	(2,331)	(570,342)	(505,172)
<b>Transfer from Reserves</b>	0	0	0	Reserves are exhausted	0	0	0	0
<b>NET OUTTURN</b>	<b>0</b>	<b>(146,788)</b>	<b>(146,788)</b>	<b>Net surplus / (deficit)</b>	<b>(145,175)</b>	<b>(1,613)</b>	<b>(193,508)</b>	<b>(75,002)</b>

- 1.4 Since the P8 report in November, the forecasted net deficit has remained the same at around **(£147k)**.
- 1.5 Gross income forecast has remained at an expected surplus of £90k resulting from better than expected income from the Massive Attack and Forwards concerts, the fee from the Bridge Trust and contributions to fund the new Downs Business Development Manager role.
- 1.6 Gross expenditure forecast has remained as a pressure of around (£237k), expected to occur mostly from employee costs, premises R&M, grounds maintenance, cleaning, and eviction costs.
- 1.7 To reduce the pressure and bridge the gap, either additional income of £147k is required, expenditure significantly reduced or a combination of both. The Head of Parks is working with the Events and Finance sub-group on a range of mitigations which will reduce the gap going forwards.
- 1.8 Further information, explanations and comparisons to prior years can be found in table 2 below.

TABLE 2 - Income and Expenditure Budget

Budget 2024-25	2024-25	2024-25	Variance	Notes	2024-25	Change Variance P8 v P10	2023-24	2022/23
	GROSS Budget	Forecast P10 Jan-25			Forecast P8 Nov-24		Outturn	Outturn
	£	£	£		£	£	£	£
<b>Income</b>								
Fees - Events	331,250	370,938	39,688	Surplus	376,938	(6,000)	243,222	284,560
Fees - Licensing & Rents	58,500	65,198	6,698	Surplus	65,198	0	92,250	135,810
Fees- Other	5,000	49,170	44,170	Surplus	42,452	6,718	41,362	9,800
<b>GROSS Income</b>	<b>394,750</b>	<b>485,306</b>	<b>90,556</b>	<b>Surplus</b>	<b>484,588</b>	<b>718</b>	<b>376,834</b>	<b>430,170</b>
<b>Expenditure</b>								
Employees	(205,060)	(338,458)	(133,398)	Includes New Business Dev Mgr post funded from 'other income' transfer, plus pay award	(338,326)	(131)	(289,495)	(273,515)
Premises	(33,940)	(100,000)	(66,060)		(98,800)	(1,200)	(97,380)	(73,082)
* Buildings R&M	(13,700)	(32,000)	(18,300)	£24k YTD - Compound, toilets and changing rooms	(27,000)	(5,000)	(23,248)	(18,300)
* Grounds Maintenance	0	(16,000)	(16,000)	£6.5k YTD - Seed and soil	(20,000)	4,000	(27,369)	(3,335)
* Fuel costs	0	(5,000)	(5,000)	£1.5k YTD	(6,000)	1,000	(5,623)	(2,502)
* Cleaning Contract	(17,040)	(39,000)	(21,960)	£30k YTD - Cleaning & locking up of toilets	(39,000)	0	(35,167)	(41,909)
* Utility Costs	(2,700)	(7,500)	(4,800)	£7k YTD - Electricity, water and sewerage	(6,000)	(1,500)	(5,369)	(6,566)
* Waste Management	(500)	(500)	0	Septic tank	(800)	300	(605)	(470)
Transport	(26,600)	(31,500)	(4,900)	£20k YTD - Vehicle R&M, fuel, contract hire	(31,500)	0	(47,996)	(21,007)
Supplies and Services	(39,750)	(48,585)	(8,835)		(47,585)	(1,000)	(36,963)	(35,975)
* Equipment & Materials	(11,750)	(11,000)	750	£5k YTD - PPE, new shutter door, workshop supplies	(10,000)	(1,000)	(8,948)	(10,363)
* Contribution to Educational posts	(28,000)	(28,000)	0		(28,000)	0	(28,000)	(25,612)
* Fees & Charges - Legal costs	0	(75)	(75)		(75)	0	(16)	0
* Fees & Charges - Eviction costs	0	(9,510)	(9,510)		(9,510)	0	0	0
Third Party Payments	(5,000)	(5,000)	0	Annual contribution towards managing the Avon Gorge and Downs Wildlife Project	(5,000)	0	(5,000)	(5,000)
<b>Total Expenditure</b>	<b>(310,350)</b>	<b>(523,543)</b>	<b>(213,193)</b>	<b>Overspend</b>	<b>(521,211)</b>	<b>(2,331)</b>	<b>(476,834)</b>	<b>(408,579)</b>
<b>Net Total before Support Services</b>	<b>84,400</b>	<b>(38,237)</b>	<b>(122,637)</b>	<b>Net surplus/ (deficit)</b>	<b>(36,624)</b>	<b>(1,613)</b>	<b>(100,001)</b>	<b>21,590</b>
<b>Support Services</b>	<b>(84,400)</b>	<b>(108,551)</b>	<b>(24,151)</b>		<b>(108,551)</b>	<b>0</b>	<b>(93,508)</b>	<b>(96,593)</b>
* Events Team	(34,350)	(48,141)	(13,791)	Less events income at the moment - 15% of gross income from event fees (excluding football)	(48,141)	0	(28,118)	(34,379)
* Human Resources	(50)	(300)	(250)		(300)	0	(127)	(57)
* ICT	0	(610)	(610)		(610)	0	0	0
* Finance	(4,300)	(4,300)	0		(4,300)	0	(4,300)	(4,300)
* Democratic Services	(6,000)	(6,200)	(200)		(6,200)	0	(6,195)	(5,900)
* Parks Management	(12,700)	(12,700)	0		(12,700)	0	(12,700)	(12,700)
* Other - Parks technical support	(24,300)	(24,300)	0		(24,300)	0	(24,300)	(24,300)
* Other - Tree works	(2,700)	(12,000)	(9,300)	£9k YTD - Tree management incl ash dieback	(12,000)	0	(17,768)	(9,267)
* Other - Fees & advice	0	0	0		0	0	0	(5,690)
<b>Net Position</b>	<b>0</b>	<b>(146,788)</b>	<b>(146,788)</b>	<b>Deficit</b>	<b>(145,175)</b>	<b>(1,613)</b>	<b>(193,508)</b>	<b>(75,003)</b>
Transfer from Reserves	0	0	0	Reserves exhausted	0	0	0	0
<b>NET OUTTURN</b>	<b>0</b>	<b>(146,788)</b>	<b>(146,788)</b>	<b>Net surplus/ (deficit)</b>	<b>(145,175)</b>	<b>(1,613)</b>	<b>(193,508)</b>	<b>(75,003)</b>