



The Downs

Outturn Forecast 2020/21 and 2021/22

The latest full year outturn forecast for 2020/21 and the draft 2021/22 projection is as follows:

Income and Expenditure Summary

	Full Year Budget	2020/21 Forecast Outturn (as at 31.1.21)	2020/21 Variance	Notes - 2020-21 Forecast	2021/22 DRAFT Forecast Outturn (as at 1.3.21)	2021/22 Variance	Notes - 2021-22 Forecast
	£	£	£		£	£	
Income							
Total Income	350,260	239,309	(110,951)	Deficit	361,350	11,090	Surplus
Expenditure							
Total Expenditure	(350,260)	(574,011)	(223,751)	Overspend	(441,350)	(91,090)	Overspend
FINAL NET OUTTURN	0	(334,703)	(334,703)	Representing Downs generated net surplus/(deficit)	(80,000)	(80,000)	Representing Downs generated net surplus/(deficit)

Based on current information, there is a significant forecast deficit for 2020-21 due to the Coronavirus pandemic causing uncertainty within the events and hospitality sector, and an estimate for potential legal costs associated with the defence of a Judicial Review. The deficit will be met from prior year underspends.

Early projections for 2021-22 show an improved position but there remains a lot of uncertainty within the events and hospitality sector. The draft position is a deficit next year which unfortunately due to the pandemic during 2020-21 has result in prior years underspends being fully utilised and additional funds will need to be identified.