



## The Downs

### Outturn 2020-21 and Forecast 2021-22

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

**TABLE 1 - Overall Income and Expenditure Summary**

	Full Year Budget £	2020/21 Forecast Outturn (as at 31.3.21) £	2020/21 Variance £	Notes - 2020-21 Forecast
<b><u>Income</u></b>				
Total Income	350,260	218,038	(132,222)	Deficit - Covid-19 pressures - No events
<b><u>Expenditure</u></b>				
Total Expenditure	(350,260)	(456,028)	(105,768)	Overspend - Covid-19 pressures, JR Legal case
<b><u>Transfer from Reserves</u></b>	0	237,990	237,990	
<b>FINAL NET OUTTURN</b>	<b>0</b>	<b>0</b>	<b>0</b>	Representing Downs generated net surplus/(deficit)

In 2020-21 there was a significant deficit mainly due to the Coronavirus pandemic and its negative impact on the events and hospitality sector, coupled with some legal costs associated with the defence of a Judicial Review. The deficit has been met from prior year underspends.

**TABLE 2 - Overall Income and Expenditure Summary**

	Full Year Budget £	2021/22 Forecast Outturn (as at 27.5.21) £	2021/22 Variance £	Notes - 2021-22 Forecast
<b><u>Income</u></b>				
Total Income	350,260	306,211	(44,049)	Deficit
<b><u>Expenditure</u></b>				
Total Expenditure	(350,260)	(577,600)	(227,340)	Overspend
<b><u>Transfer from Reserves</u></b>	0	97,764	97,764	All reserve funding has been exhausted now
<b>FINAL NET OUTTURN</b>	<b>0</b>	<b>(173,625)</b>	<b>(173,625)</b>	Representing Downs generated net surplus/(deficit)

The forecast for 2021-22 is a further deficit mainly driven from final legal costs associated with the defence of a Judicial Review and some ongoing Covid-19 related expenditure, such as additional cleaning and maintenance. Prior year underspends can assist the deficit to some degree, however they are limited.