



Downs Committee Financial Report

1. Forecast Report for 2022-23

- 1.1 The report provides a **forecast** of the financial performance of the Downs for the period 1st April 2022 to 31st March 2023.
- 1.2 The budgeted and actual income and expenditure up to period 4, April to July 2022, has been analysed and projections have been made resulting in some potential variances.
- 1.3 A summary of the forecasted income and expenditure for 2022-23 and the prior year comparators, can be seen in Table 1.

TABLE 1 - Overall Income and Expenditure Summary

	Full Year Budget £	2022/23 Forecast Outturn (P4 - Jul22) £	Variance £	Notes	2021/22 Outturn £	2020/21 Outturn £
Income						
Total Income	360,400	351,050	(9,350)	Deficit	307,020	218,038
Expenditure						
Total Expenditure	(360,400)	(437,125)	(76,725)	Overspend	(611,996)	(456,028)
Transfer from Reserves	0	0	0	All reserves are exhausted	97,680	237,990
FINAL NET OUTTURN	0	(86,075)	(86,075)	Representing Downs generated net surplus/(deficit)	(207,295)	0

- 1.4 Income is currently forecast to make small deficit of (£9k), expenditure is forecast to overspend by (£77k), resulting in a net deficit of (£86k). Reserve funding has been exhausted.
- 1.5 The forecast deficit has occurred from the late cancellation of an event, the increased demand placed on the Downs from users, requiring out of hours working and increased cleaning.
- 1.6 Consideration is required regarding controlling measures to be implemented, to mitigate the pressures and reduce the deficit.
- 1.7 Further information and explanations can be seen in Table 2.

TABLE 2 - Income and Expenditure Analysis

	Full Year Budget £	2022/23 Forecast Outturn (P4 - Jul22) £	Variance £	Notes	2021/22 Outturn £	2020/21 Outturn £
Income						
Fees - Events	250,650	241,300	9,350	Cancelled event	211,634	49,351
Fees - Licensing & Rents	104,750	104,750	0		82,060	145,891
Fees- Other	5,000	5,000	0		13,327	22,796
Total Income	360,400	351,050	9,350	Deficit	307,020	218,038
Expenditure						
Employees	(205,060)	(255,355)	(50,295)	Additional Gardner post, pay award and higher overtime	(258,171)	(197,642)
Premises	(31,240)	(55,170)	(23,930)		(62,798)	(54,460)
<i>* Planned R&M</i>	(2,400)	(2,400)	0	Rock face Inspection	(2,321)	0
<i>* Buildings R&M</i>	(11,300)	(13,700)	(2,400)	Downs compound, toilets and changing rooms	(17,515)	(21,030)
<i>* Grounds Maintenance</i>	0	0	0		0	(1,665)
<i>* Fuel costs</i>	0	(1,000)	(1,000)		(1,873)	(797)
<i>* Cleaning Contract</i>	(17,040)	(37,570)	(20,530)	Strict cleaning regime and locking up of toilets continuing with contractor	(40,737)	(29,555)
<i>* Waste Management</i>	(500)	(500)	0	Septic tank	(352)	(1,412)
Transport	(500)	(500)	0		(466)	(293)
Supplies and Services	(39,750)	(42,250)	(2,500)		(199,423)	(122,562)
<i>* Equipment & Materials</i>	(11,750)	(14,250)	(2,500)	Seed, soil, uniforms, hire of mobile work platform	(34,335)	(17,402)
<i>* Contribution to Educational posts</i>	(28,000)	(28,000)	0		0	(27,000)
<i>* Fees & Charges - Legal</i>	0	0	0		(160,294)	(62,798)
<i>* Traveller eviction costs</i>	0	0	0		(4,794)	(14,545)
<i>* Security Costs</i>	0	0	0		0	(818)
<i>* Photocopier Charges</i>	0	0	0		0	0
Third Party Payments	(5,000)	(5,000)	0	Annual contribution towards managing the Avon Gorge and Downs Wildlife Project	(5,000)	(5,440)
Support Services	(78,850)	(78,850)	0		(86,138)	(75,630)
<i>* Human Resources</i>	(250)	(250)	0		(26)	(40)
<i>* ICT</i>	0	0	0		(62)	0
<i>* Finance</i>	(4,300)	(4,300)	0		(4,200)	(4,200)
<i>* Democratic Services</i>	(6,000)	(6,000)	0		(5,900)	(5,900)
<i>* Parks Management</i>	(12,700)	(12,700)	0		(12,700)	(12,700)
<i>* Transport</i>	(26,100)	(26,100)	0	Vehicle R&M, fuel, contract hire	(24,859)	(18,583)
<i>* Utility Costs</i>	(2,500)	(2,500)	0	Electricity, water and sewerage	(5,289)	(2,341)
<i>* Other</i>	(27,000)	(27,000)	0	Parks technical support, asset management and advice	(33,102)	(31,866)
Sub-Total Expenditure	(360,400)	(437,125)	(76,725)	Overspend	(611,996)	(456,028)
Net Position	0	(86,075)	(67,375)	Net surplus/(deficit)	(304,975)	(237,990)
Transfer from Reserves	0	0	0	Reserves exhausted	97,680	237,990
FINAL NET OUTTURN	0	(86,075)	(67,375)	Net surplus/(deficit)	(207,295)	0