



# 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 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023.
- 1.2 The budgeted and actual income and expenditure up to period 6, April to Sept 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 (P6 - Sept22) £	Variance £	Notes	2021/22 Outturn £	2020/21 Outturn £
<b>Income</b>						
Gross Income	394,750	392,802	(1,948)	Deficit	332,600	227,613
<b>Expenditure</b>						
Total Expenditure	(394,750)	(469,137)	(74,387)	Overspend	(637,576)	(465,603)
<b>Transfer from Reserves</b>	0	0	0	Reserves are exhausted	97,680	237,990
<b>NET OUTTURN</b>	<b>0</b>	<b>(76,335)</b>	<b>(76,335)</b>	<b>Representing Downs generated net surplus/(deficit)</b>	<b>(207,296)</b>	<b>0</b>

- 1.4 Gross income is currently forecast to make small deficit of (£2k), expenditure is forecast to overspend by (£74k), resulting in a net deficit of (£76k). Reserve funding has been exhausted.
- 1.5 The forecast deficit has occurred from the late cancellation of an event and 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. Note, following guidance from the recent Event & Finance sub-group, table 2 has had some presentational changes to show Gross income before any Event Team allocations, which now show under Support Services expenditure.

**TABLE 2 - Income and Expenditure Analysis**

	Full Year Budget £	2022/23 Forecast Outturn (P6 - Sept22) £	Variance £	Notes	2021/22 Outturn £	2020/21 Outturn £
<b>Income</b>						
Fees - Events	285,000	283,052	(1,948)	<i>Event cancelled</i>	237,214	58,926
Fees - Licensing & Rents	104,750	104,750	0		82,060	145,891
Fees- Other	5,000	5,000	0		13,327	22,796
<b>GROSS Income</b>	<b>394,750</b>	<b>392,802</b>	<b>(1,948)</b>	<b>Deficit</b>	<b>332,600</b>	<b>227,613</b>
<b>Expenditure</b>						
<b>Employees</b>	<b>(205,060)</b>	<b>(251,933)</b>	<b>(46,873)</b>	<i>Additional Gardner post, pay award and higher overtime</i>	<b>(258,171)</b>	<b>(197,642)</b>
<b>Premises</b>	<b>(31,240)</b>	<b>(54,044)</b>	<b>(22,804)</b>		<b>(62,798)</b>	<b>(54,460)</b>
<i>* Planned R&amp;M</i>	(2,400)	(2,400)	0	<i>Rock face Inspection</i>	(2,321)	0
<i>* Buildings R&amp;M</i>	(11,300)	(13,804)	(2,504)	<i>Downs compound, toilets and changing rooms</i>	(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)	(36,340)	(19,300)	<i>Strict cleaning regime and locking up of toilets continuing with contractor</i>	(40,737)	(29,555)
<i>* Waste Management</i>	(500)	(500)	0	<i>Septic tank</i>	(352)	(1,412)
<b>Transport</b>	<b>(500)</b>	<b>(500)</b>	<b>0</b>		<b>(466)</b>	<b>(293)</b>
<b>Supplies and Services</b>	<b>(39,750)</b>	<b>(42,250)</b>	<b>(2,500)</b>		<b>(199,423)</b>	<b>(122,562)</b>
<i>* Equipment &amp; Materials</i>	(11,750)	(14,250)	(2,500)	<i>Seed, soil, uniforms, hire of mobile work platform</i>	(34,335)	(17,402)
<i>* Contribution to Educational posts</i>	(28,000)	(28,000)	0		0	(27,000)
<i>* Fees &amp; 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)
<b>Third Party Payments</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>0</b>	<i>Annual contribution towards managing the Avon Gorge and Downs Wildlife Project</i>	<b>(5,000)</b>	<b>(5,440)</b>
<b>Total Expenditure</b>	<b>(281,550)</b>	<b>(353,727)</b>	<b>(72,177)</b>	<b>Overspend</b>	<b>(525,858)</b>	<b>(380,398)</b>
<b>Net Total before Support Services</b>	<b>113,200</b>	<b>39,075</b>	<b>(74,125)</b>		<b>(193,258)</b>	<b>(152,784)</b>
<b>Support Services</b>	<b>(113,200)</b>	<b>(115,410)</b>	<b>(2,210)</b>		<b>(111,718)</b>	<b>(85,205)</b>
<i>* Events Team</i>	(34,350)	(34,060)	291	<i>15% of gross income from event fees (excluding football fees)</i>	(25,580)	(9,575)
<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	<i>Vehicle R&amp;M, fuel, contract hire</i>	(24,859)	(18,583)
<i>* Utility Costs</i>	(2,500)	(5,000)	(2,500)	<i>Electricity, water and sewerage</i>	(5,289)	(2,341)
<i>* Other</i>	(27,000)	(27,000)	0	<i>Parks technical support, asset management and advice</i>	(33,102)	(31,866)
<b>Net Position</b>	<b>0</b>	<b>(76,335)</b>	<b>(76,335)</b>	<b>Overspend</b>	<b>(304,976)</b>	<b>(237,990)</b>
<b>Transfer from Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<i>Reserves exhausted</i>	<b>97,680</b>	<b>237,990</b>
<b>Net Outturn</b>	<b>0</b>	<b>(76,335)</b>	<b>(76,335)</b>	<b>Net surplus/(deficit)</b>	<b>(207,296)</b>	<b>0</b>