

Downs Committee Financial Report

1. Forecast Report for 2023-24

- 1.1 The report provides a forecast of the financial performance of the Downs for the period 1st April 2023 to 31st March 2024.
- 1.2 The budgeted and actual income and expenditure up to period 5, April to August 2023, has been analysed and projections have been made resulting in some potential variances.
- 1.3 A summary of the forecast income and expenditure for 2023-24, the change from the budget and prior year comparators, can be seen in Table 1.

TABLE 1 - Overall Income and Expenditure Budget Summary

Budget 2023-24	Full Year GROSS Budget £	2023-24 Forecast (P5 - Aug23) £	Variance £	Notes	2022/23 Outturn £	2021/22 Outturn £	2023-24 Forecast (P2 - May23) £	Movement P2 v P5 £
Income								
Gross Income	394,750	355,150	(39,600)	Deficit	430,170	332,600	341,900	13,250
Expenditure								
Total Expenditure	(394,750)	(498,780)	(104,030)	Overspend	(505,172)	(637,576)	(486,856)	(11,924)
Transfer from Reserves	0	0	0	Reserves are exhausted	0	97,680	0	0
NET OUTTURN	0	(143,630)	(143,630)	Net surplus / (deficit)	(75,002)	(207,296)	(144,956)	1,326

- 1.4 Gross income for 2023-24 is currently forecasted to be in deficit by £40k, expenditure is forecast to overspend by (£104k), resulting in a net deficit of **(£144k)**.
- 1.5 Expenditure pressures are forecast to occur from out of hours working; pay awards and higher premises costs including, buildings R&M, cleaning, and energy costs.
- 1.6 Income pressures are forecast to occur from changes to several income generating events and lower parking income. The events team are working with current and new providers to improve the situation.
- 1.7 Further information, explanations and comparisons to prior years can be found in table 2.

TABLE 2 - Income and Expenditure Budget

Budget 2023-24	Full Year GROSS Budget £	2023-24 Forecast (P5 - Aug23) £	Variance £	Notes	2022/23 Outturn £	2021/22 Outturn £	2023-24 Forecast (P2 - May23) £	Movement P2 v P5 £
Income								
Fees - Events	310,750	257,900	(52,850)	Deficit - reduction in events	284,560	237,214	257,900	0
Fees - Licensing & Rents	79,000	92,250	13,250	Surplus	135,810	82,060	79,000	13,250
Fees- Other	5,000	5,000	0	Breakeven	9,800	13,327	5,000	0
GROSS Income	394,750	355,150	(39,600)	Deficit	430,170	332,600	341,900	13,250
Expenditure								
Employees	(205,060)	(287,792)	(82,732)	Forecast TYD plus 5% inflation - Additional Gardner post, pay award and overtime	(273,515)	(258,171)	(285,335)	(2,456)
Premises	(33,940)	(72,303)	(38,363)		(73,082)	(68,087)	(62,435)	(9,868)
* Planned R&M	0	0	0		0	(2,321)	0	0
* Buildings R&M	(13,700)	(20,200)	(6,500)	Downs compound, toilets and changing rooms	(18,300)	(17,515)	(19,000)	(1,200)
* Grounds Maintenance	0	(11,000)	(11,000)	YTD £10k	(3,335)	0	(2,500)	(8,500)
* Fuel costs	0	(2,000)	(2,000)	YTD £2k	(2,502)	(1,873)	(1,700)	(300)
* Cleaning Contract	(17,040)	(33,603)	(16,563)	Based on YTD invoices - Cleaning & locking up of toilets	(41,909)	(40,737)	(33,735)	132
* Utility Costs	(2,700)	(5,000)	(2,300)	Electricity, water and sewerage	(6,566)	(5,289)	(5,000)	0
* Waste Management	(500)	(500)	0	Septic tank	(470)	(352)	(500)	0
Transport	(26,600)	(26,600)	0	Vehicle R&M, fuel, contract hire	(21,007)	(25,325)	(26,600)	0
Supplies and Services	(39,750)	(39,350)	400		(35,975)	(199,423)	(39,750)	400
* Equipment & Materials	(11,750)	(11,350)	400	Seed, soil, uniforms, hire of mobile work platform	(10,363)	(34,335)	(11,750)	400
* Contribution to Educational posts	(28,000)	(28,000)	0		(25,612)	0	(28,000)	0
* Fees & Charges - Legal costs	0	0	0		0	(160,294)	0	0
* Fees & Charges - Eviction costs	0	0	0		0	(4,794)	0	0
* Security Costs	0	0	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)	(5,000)	(5,000)	0
Total Expenditure	(310,350)	(431,045)	(120,695)	Overspend	(408,579)	(556,006)	(419,121)	(11,924)
Net Total before Support Services	84,400	(75,895)	(160,295)	Deficit	21,590	(223,406)	(77,221)	1,326
Support Services	(84,400)	(67,735)	16,665		(96,592)	(81,570)	(67,735)	0
* Events Team	(34,350)	(17,685)	16,665	Less events income at the moment - 15% of gross income from event fees (excluding football)	(34,379)	(25,580)	(17,685)	0
* Human Resources	(50)	(50)	0		(57)	(26)	(50)	0
* ICT	0	0	0		0	(62)	0	0
* Finance	(4,300)	(4,300)	0		(4,300)	(4,200)	(4,300)	0
* Democratic Services	(6,000)	(6,000)	0		(5,900)	(5,900)	(6,000)	0
* Parks Management	(12,700)	(12,700)	0		(12,700)	(12,700)	(12,700)	0
* Other	(27,000)	(27,000)	0	Parks technical support, asset management, tree works and advice	(39,257)	(33,102)	(27,000)	0
Net Position	0	(143,630)	(143,630)	Deficit	(75,002)	(304,976)	(144,956)	1,326
Transfer from Reserves	0	0	0	Reserves exhausted	0	97,680	0	0
NET OUTTURN	0	(143,630)	(143,630)	Net surplus/ (deficit)	(75,002)	(207,296)	(144,956)	1,326