

# 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 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024.
- 1.2 The budgeted and actual income and expenditure up to period 5, April to September 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 (P6 - Sept23) £	Variance £	Notes	2022/23 Outturn £	2021/22 Outturn £	2023-24 Forecast (P5 - Aug23) £	Movement P5 v P6 £
<b>Income</b>								
Gross Income	394,750	355,446	(39,304)	Deficit	430,170	332,600	355,150	296
<b>Expenditure</b>								
Total Expenditure	(394,750)	(501,826)	(107,076)	Overspend	(505,172)	(637,576)	(498,780)	(3,046)
<b>Transfer from Reserves</b>	0	0	0	Reserves are exhausted	0	97,680	0	0
<b>NET OUTTURN</b>	<b>0</b>	<b>(146,380)</b>	<b>(146,380)</b>	<b>Net surplus / (deficit)</b>	<b>(75,002)</b>	<b>(207,296)</b>	<b>(143,630)</b>	<b>(2,750)</b>

- 1.4 Gross income for 2023-24 is currently forecasted to be in deficit by £39k, expenditure is forecast to overspent by (£107k), resulting in a net deficit of **(£146k)**.
- 1.5 Expenditure pressures are forecast to occur from out of hours working, pay awards and higher premises costs including, buildings R&M, grounds maintenance, cleaning, and energy costs.
- 1.6 Income pressures are forecast to occur from changes to several income generating events and lower attendance. The events team are working with current and new providers to improve the situation.
- 1.7 The budget for 2024-25 will remain the same as 2023-24.
- 1.8 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 (P6 - Sept23) £	Variance £	Notes	2022/23 Outturn £	2021/22 Outturn £	2023-24 Forecast (P5 - Aug23) £	Movement P2 v P5 £
<b>Income</b>								
Fees - Events	310,750	239,328	(71,422)	Deficit - reduction in events	284,560	237,214	257,900	(18,572)
Fees - Licensing & Rents	79,000	92,250	13,250	Surplus	135,810	82,060	92,250	0
Fees - Other	5,000	23,868	18,868	Surplus	9,800	13,327	5,000	18,868
<b>GROSS Income</b>	<b>394,750</b>	<b>355,446</b>	<b>(39,304)</b>	<b>Deficit</b>	<b>430,170</b>	<b>332,600</b>	<b>355,150</b>	<b>296</b>
<b>Expenditure</b>								
<b>Employees</b>	<b>(205,060)</b>	<b>(284,191)</b>	<b>(79,131)</b>	Forecast YTD plus 5% inflation - Additional Gardner post, pay award and overtime	<b>(273,515)</b>	<b>(258,171)</b>	<b>(287,792)</b>	<b>3,601</b>
<b>Premises</b>	<b>(33,940)</b>	<b>(78,800)</b>	<b>(44,860)</b>		<b>(73,082)</b>	<b>(68,087)</b>	<b>(72,303)</b>	<b>(6,497)</b>
* Planned R&M	0	0	0		0	(2,321)	0	0
* Buildings R&M	(13,700)	(20,200)	(6,500)	YTD £11k - Compound, toilets & changing rooms	(18,300)	(17,515)	(20,200)	0
* Grounds Maintenance	0	(14,000)	(14,000)	YTD £12k	(3,335)	0	(11,000)	(3,000)
* Fuel costs	0	(5,000)	(5,000)	YTD £4k	(2,502)	(1,873)	(2,000)	(3,000)
* Cleaning Contract	(17,040)	(33,800)	(16,760)	YTD £14k - Cleaning & locking up of toilets	(41,909)	(40,737)	(33,603)	(197)
* Utility Costs	(2,700)	(5,000)	(2,300)	Electricity, water and sewerage	(6,566)	(5,289)	(5,000)	0
* Waste Management	(500)	(800)	(300)	Septic tank	(470)	(352)	(500)	(300)
<b>Transport</b>	<b>(26,600)</b>	<b>(26,600)</b>	<b>0</b>	Vehicle R&M, fuel, contract hire	<b>(21,007)</b>	<b>(25,325)</b>	<b>(26,600)</b>	<b>0</b>
<b>Supplies and Services</b>	<b>(39,750)</b>	<b>(39,350)</b>	<b>400</b>		<b>(35,975)</b>	<b>(199,423)</b>	<b>(39,350)</b>	<b>0</b>
* Equipment & Materials	(11,750)	(11,350)	400	Seed, soil, uniforms, hire of mobile work platform	(10,363)	(34,335)	(11,350)	0
* 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
<b>Third Party Payments</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>0</b>	Annual contribution towards managing the Avon Gorge and Downs Wildlife Project	<b>(5,000)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>0</b>
<b>Total Expenditure</b>	<b>(310,350)</b>	<b>(433,941)</b>	<b>(123,591)</b>	<b>Overspend</b>	<b>(408,579)</b>	<b>(556,006)</b>	<b>(431,045)</b>	<b>(2,896)</b>
<b>Net Total before Support Services</b>	<b>84,400</b>	<b>(78,495)</b>	<b>(162,895)</b>	<b>Deficit</b>	<b>21,590</b>	<b>(223,406)</b>	<b>(75,895)</b>	<b>(2,600)</b>
<b>Support Services</b>	<b>(84,400)</b>	<b>(67,885)</b>	<b>16,515</b>		<b>(96,592)</b>	<b>(81,570)</b>	<b>(67,735)</b>	<b>(150)</b>
* Events Team	(34,350)	(17,835)	16,515	Less events income at the moment - 15% of gross income from event fees (excluding football)	(34,379)	(25,580)	(17,685)	(150)
* 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
<b>Net Position</b>	<b>0</b>	<b>(146,380)</b>	<b>(146,380)</b>	<b>Deficit</b>	<b>(75,002)</b>	<b>(304,976)</b>	<b>(143,630)</b>	<b>(2,750)</b>
<b>Transfer from Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	Reserves exhausted	<b>0</b>	<b>97,680</b>	<b>0</b>	<b>0</b>
<b>NET OUTTURN</b>	<b>0</b>	<b>(146,380)</b>	<b>(146,380)</b>	<b>Net surplus/ (deficit)</b>	<b>(75,002)</b>	<b>(207,296)</b>	<b>(143,630)</b>	<b>(2,750)</b>