

<u>June 2020</u>	Year End Forecast £	Annual Budget £	Forecast (positive)/negative Variance £	Income/Expenditure/Reserves (positive)/negative Net-Off £	Net forecast (positive)/negative Variance £	Impact attributable to COVID-19 £	COVID-19 Note Grant Utilisation within Net position £	Variance Notes - figures in brackets represent underspends or additional income achieved.
Service Level Agreement (SLA) Income	(944,039)	(838,124)	(105,915)	54,000	(51,915)	0	0	Income/Exp/Reserves Net-Off comprises: £54k SCC Share of additional NHS income as referenced below in Other Reimbursements. Income above Budget comprises: £108k West Suffolk House, additional income from NHS moving in from mid June 2020, 50% of which is due to SCC.
Other Reimbursements	(2,178,107)	(2,434,668)	256,561	36,000	292,561	408,618	49,000	Income/Exp/Reserves Net-Off comprises: £90k SCC share of West Suffolk Operational Hub Business Rates; (£54k) SCC Share of additional NHS income for West Suffolk House. Income below budget as a result of COVID-19 comprises: £28k Utilities and Other Costs Reimbursement due to cancelled events and venue closures; £380k ARP Reimbursement - £331k lost enforcement income and £41k additional staff, ICT and postage costs. (Offset by use of COVID Grant)
	(3,122,146)	(3,272,792)	150,646	90,000	240,646	408,618	49,000	

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Rents - Industrial Units	(2,586,990)	(2,542,448)	(44,542)	0	(44,542)	48,091	0	Income below budget arising from COVID-19 comprises: anticipated reduction in rental income due to a number of Tenants exiting premises. This includes two companies which have entered administration. Offset by other income above budget: arising from the extension of use of Olding Rd Logistic Unit by the NHS - (£93k)
Rents - Shops	(1,657,244)	(1,803,276)	146,032	0	146,032	146,032	0	Income below budget arising from COVID-19 comprises: The reduction in rental income from retail assets is partly due to the leasing arrangements where WSC receives a percentage of the rents collected by the intermediate landlord which we expect to be negatively impacted by COVID-19.
Rents - Land	(939,170)	(969,170)	30,000	0	30,000	30,000	0	Income below budget arising from COVID-19 comprises: £30k less rental forecasted as a result of one of our customer's tenants paying less rent.
Other Rental	(896,434)	(650,860)	(245,574)	0	(245,574)	(170,475)	0	Income above budget arising from COVID-19 comprises: (£170k) additional income from Housing Options temporary accommodations, offset with additional costs. Other Income above budget comprises: (£74k) Office rents higher than budgeted as a result of delayed lease surrender.
	(6,079,838)	(5,965,754)	(114,084)	0	(114,084)	53,648	0	
Investment Interest & Dividends received	(434,080)	(431,500)	(2,580)	0	(2,580)	0	0	Investment interest currently anticipated to be in line with budget.
Total Income (excluding Benefits):	(104,912,038)	(98,433,175)	(6,478,863)	12,166,449	5,687,586	7,021,380	49,000	

June 2020		Year End Forecast	Annual Budget	Forecast (positive)/ negative Variance	Income/ Expenditure/ Reserves (positive)/ negative Net-Off	Net forecast (positive)/ negative Variance	Impact attributable to COVID-19	COVID-19 Note Grant Utilisation within Net position	Variance Notes - figures in brackets represent underspends or additional income achieved.
		£	£	£	£	£	£	£	
Expenditure	Total Cost of Employment	28,622,149	28,430,929	191,220	0	191,220	129,793	0	Additional Spend due to COVID-19 includes: £112k Overtime £18k Agency Staff Other Spend above budget includes: £154k Salary Capitalisation not expected to be achieved £275k impact of 2.75% payrise assumption (2% budgeted)
	%	26%	29%	2%	0%	-22%	12%	0%	
	Premises Costs	5,355,269	5,142,552	212,717	(90,000)	122,717	52,529	53,000	Income/Exp/Reserves Net-Off comprises: (£90k) West Suffolk Operational Hub Business Rates shared costs with SCC; Additional Spend due to COVID-19 comprises: £42k contract cleaning (offset by use of COVID Grant) Additional Spend above budget includes: £45k West Suffolk Operational Hub Project Efficiencies, realised across other budget headings; £95k Business Rates in respect of Olding Road Depot, currently under scoping for Western Way Development.
	%	5%	5%	2%	1%	-14%	5%	-108%	
	Transport Costs	1,254,672	1,375,147	(120,475)	0	(120,475)	0	0	Spend above budget comprises: £19k Vehicle Spare Parts overspend; (£141k) Vehicle fuel savings.
	%	1%	1%	-1%	0%	14%	0%	0%	
	Supplies & Services Costs	49,353,783	50,110,107	(756,324)	508,259	(248,065)	1,039,309	1,069,800	Income/Expenditure Net-Off comprises: £30k Abbeycroft Mgt Fees Rebate, contributed to Reserves; (£40k) Haverhill "One Step Closer" monies offset with SCC contributions; £519k Artistes Fees offset with Ticket Sales - Apex and Bury Festival. Additional Spend above budget as a result of COVID-19 comprises: £153k Additional Management Fees support to Abbeycroft Leisure, to be funded from COVID-19 Grant. Additional provision provided for; £32k increase in Locality Budgets, funded from COVID-19 Grant monies; £500k Accommodation & prevention costs for Homelessness; £100k increase in provision for Bad Debts; Plus various other smaller variances.
	%	45%	51%	-7%	-4%	29%	93%	-2183%	
Third Party Payments, eg. Provision of services by other organisations that could be performed in-house.	2,097,575	2,225,010	(127,435)	(199,554)	(326,989)	(105,034)	0	Income/Exp/Reserves Net-Off comprises: £200k New Burdens Grant, including £170k Business Grant Administration grant; Reduced Spend below budget as a result of COVID-19 comprises: (£70k) Christmas Fayre - Event Security; (£35k) Christmas Fayre - Traffic Management.	
%	2%	2%	-1%	2%	38%	-9%	0%		

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Expenditure	Capital Costs, eg. Interest on borrowing, Minimum Revenue Provision	1,085,673	3,341,724	(2,256,051)	2,256,051	0	0	0	Income/Exp/Reserves Net-Off comprises: £1,112k Interest on Borrowing; £1,144k Minimum Revenue Provision. Forecast spend below budget as a result of no intended borrowing in the year. Contributed to the Capital Financing Reserve - as one off benefit and to offset future borrowing rate risk. Also offset with reduced Growth income assumptions.
	%	1%	3%	-20%	-19%	0%	0%	0%	
	Net Contributions to/(from) Reserves (excluding Employee-related contributions which are included under the Total Cost of Employment)	21,979,082	7,807,709	14,171,373	(14,641,205)	(469,832)	0	(1,171,800)	Income/Exp/Reserves Net-Off comprises: (£915k) Borrowing Interest and Minimum Revenue Provision; (£14,900k) Business Rates in respect of Section 31 grants, extended reliefs as a result of COVID-19; (£29k) Abbeycroft Leisure Rebate. £1,200k lower contribution to reserves in respect of New Homes Bonus. Lower Net Contribution to Reserves comprises: (£184k) Lower contribution to reserves than budget in Corporate Finance.
	%	20%	8%	125%	120%	55%	0%	2391%	
Total Expenditure (excluding Benefits):		109,748,203	98,433,178	11,315,025	(12,166,449)	(851,424)	1,116,597	(49,000)	
Net (Surplus) / Deficit:		5,092,981	3	5,092,978	0	5,092,978	8,394,793	0	