

	<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.
efits	Transfer Payments, eg. Housing Benefits	27,816,254	27,316,254	500,000	(500,000)	0	0	0	DWP have uplifted the HB Subsidy to reflect the projected impact of Covid 19. Forecast assumes equal increase in HB payments.
Housing Benefits	Government Grants Outside Aggregate External Funding (AEF)	(27,302,622)	(26,802,622)	(500,000)	500,000	0	0	0	DWP have uplifted the HB Subsidy to reflect the projected impact of Covid 19. Forecast reflects this uplift.
lousin	Overpayments Recovered	(256,816)	(513,632)	256,816	0	256,816	256,816	0	Forecast assumes only 50% of budgeted recovery due to the impact of Covid 19.
I	Total Benefits:	256,816	0	256,816	0	256,816	256,816	0	
	Income from Business Rates	(18,330,622)	(3,733,427)	(14,597,195)	14,897,195	300,000	300,000	0	Income/Exp/Reserves Net-Off comprises: £2k Pool Levy payable higher than budgeted; £14,900k S31 Grant compensation higher than budgeted; Overall (£14,900k) benefit transferred to the Business Rates Retention Reserve (see reserves below) and will be used to offset the Collection Fund deficit resulting from the Covid 19 Expanded Business Rate Reliefs. Income below budget as a result of COVID-19 comprises: £300k Share of Suffolk Pooling currently forecasted as zero as a result of COVID-19
	Council Tax Income	(9,943,251)	(9,943,251)	0	0	0	0	0	Demand from collection fund in year is confirmed. Likely impact of COVID to be seen in year end collection fund position.
	Grants:								
	Formula Grant - Business Rate Retention Scheme	(4,523,743)	(4,523,743)	0	0	0	0	0	Demand from collection fund in year is confirmed. Likely impact of COVID to be seen in year end collection fund position.
	New Homes Bonus Grant	(1,811,238)	(1,811,238)	0	(1,200,000)	(1,200,000)	0	0	Income/Exp/Reserves Net-Off comprises: Reduction in the amount of New Homes Bonus transferred to reserve in order to part mitigate the current forecast budget position.
	Other Grants	(44,826,321)	(44,619,314)	(207,007)	199,554	(7,453)	(11,453)	0	Income/Exp/Reserves Net-Off comprises: £200k New Burdens funding transferred to ARP, see also R5020 TPP - Other. Income above budget as a result of COVID-19 comprises: (£11k) COVID-19 Job Retention Scheme Grant
	Contributions:	(79,435,175)	(64,630,973)	(14,804,202)	13,896,749	(907,453)	288,547	0	
эше	Contributions - Suffolk County Council (SCC)	(364,762)	(359,846)	(4,916)	0	(4,916)	0	0	Income above than budgeted comprises: £26k Reduction in refuse gate fees; (£31k) Civil Parking Enforcement.
Income	Contributions - Other Organisations	(463,914)	(399,925)	(63,989)	40,000	(23,989)	0	0	Income/Exp/Reserves Net-Off comprises: £40k SCC Contribution to Haverhill "One Step Closer" Project, see also R4703 Contributions; Additional Income above budget comprises: (£13k) Planning Policy contribution to Newmarket NPR Elections; (£4k) Abbey Gardens English Heritage Mgt Fees; (£4k) East Town Park additional contributions.
	Other Contributions	(521,311)	(455,985)	(65,326)	(37,000)	(102,326)	(122,720)	0	
		(1,349,987)	(1,215,756)	(134,231)	3,000	(131,231)	(122,720)	0	
	Reimbursements:								



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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	



	June 2020 Sales:	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.
	Sales - Tickets	(720,605)	(1,428,233)	707,628	(519,000)	188,628	188,628	0	Income/Exp/Reserves Net-Off comprises: (£424k) The Apex; and (£95k) Bury Festival - reduced Artistes Fees. Income below Budget as a result of COVID-19 comprises: £615k The Apex; £93k Bury Festival. All are attributable to event cancellation as a result of COVID-19.
	Fees - Planning Income	(1,500,000)	(1,741,000)	241,000	0	241,000	241,000	0	Income below Budget as a result of COVID-19 comprises: Forecast based on reduced volumes over the first few months of the year, however building and housing activity now beginning to pick up.
	Fees - Building Regulations	(320,000)	(352,800)	32,800	0	32,800	32,800	0	Income below Budget as a result of COVID-19 comprises: Forecast based on reduced activity over the first few months of the year, however building and housing activity now beginning to pick up.
	Fees - Refuse Collection & Disposal	(3,271,125)	(4,350,021)	1,078,896	0	1,078,896	1,078,896	0	Income below Budget as a result of COVID-19 comprises: £620k Trade Waste (cancelled subscriptions); £275k Garden Waste (cancellations and rebased timings); £28k Street Cleansing; £21k Black/Blue Bins; £97k Corporate additional collection targets (linked to Trade & Garden Waste, unlikely to be achieved in the current business climate);
	Fees - Car Parking	(4,250,736)	(7,761,782)	3,511,046	0	3,511,046	3,511,046	0	Income below Budget as a result of COVID-19 comprises: £3,207k shortfall based on 3 month's suspended parking charges, impact of delay in implementing price increases and anticipated reduction in volumes for the remainder of the year. £263k anticipated shortfall on Civil Parking Enforcement.
	Growth Income	(145,000)	(1,449,300)	1,304,300	(1,304,300)	0	0	0	Income/Exp/Reserves Net-Off comprises: (£407k) Interest on Borrowing; (£628k) Minimum revenue Provision; (£269k) Contribution to Reserves. Income below budget: Growth projects currently assumed to fall short of the budget, however this is offset by reduced borrowing assumptions and reserves contributions.
Income	Other Sales	(4,283,346)	(5,833,264)	1,549,918	Ö	1,549,918	1,340,917	0	Income below budget as a result of COVID-19 comprises: £50k General Sales, Advertising, Scrap Materials; £45k Feed-in Tariffs; £144k Leisure Commission, Booking Fees and Memberships; £52k Land Charges; £88k Licensing Fees; £265k Leisure Services Fees, including £120k Apex; £216k Market Income £225k Christmas Fayre (fully offset with reduced expenditure) £164k Grounds Maintenance £116k Vehicle Workshops; £45k Tree Maintenance; Other Income below budget includes: £215k Solar Income variance, mainly as a result of a lower unit rate from auction process, partly offset by increased generation over the first 2 months of the financial year. and several other smaller variances.
	Rental:	(14,490,812)	(22,916,400)	8,425,588	(1,823,300)	6,602,288	6,393,287	0	and Several Ottier Stildher Variances.



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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)	Ö	(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	



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	Total Cost of Employment	28,622,149	28,430,929	191,220	Ö	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%	
Expenditure	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.
ē	%	1%	1%	-1%	0%	14%	0%	0%	
Exp	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 inhouse.	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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	Capital Costs, eg. Interest on borrowing, Minimum Revenue Provision	1,085,673	3,341,724	(2,256,051)	2,256,051		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.
Expenditure	% Net Contributions to/(from) Reserves (excluding Employee-related contributions which are included under the Total Cost of Employment)	1% 21,979,082	3% 7,807,709	-20% 14,171,373	-19% (14,641,205)	0% (469,832)	0% 0	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	