

BROXBOURNE LEISURE & CULTURE

Business Plan Monitor – Period 3 (June 2018) – Financial Year 2018/19

Summary

Total Forecast Subsidy for Broxbourne Leisure & Culture - P3 2018/19								
Trading operations (£000)	Spotlight	WCC	FE	Total	Estimate 2018/19	Variance	Actual 2017/18	Variance
Income	(989)	(36)	(13)	(1,038)	(1,092)	54	(1,003)	(35)
Employee costs	464	24	14	502	509	(7)	498	4
Premises costs	66	11	6	83	81	2	85	(2)
Travel costs	3			3	3	0	3	0
Supplies & services	603	1	1	605	623	(18)	582	23
Total trading costs	1,136	36	21	1,193	1,216	(23)	1,168	25
Trading (surplus)/deficit	147	0	8	155	124	31	165	(10)
Management fee				0		0	0	0
(Surplus)/deficit	147	0	8	155	124	31	165	(10)
Council	Spotlight	WCC	FE	Total	Estimate 2018/19	Variance	Total	Variance
Business rates	19	4	2	25	25	0	28	(3)
Planned & preventative maintenance	26	6	2	34	47	(13)	50	(16)
Council (surplus)/subsidy	45	10	4	59	72	(13)	78	(19)
Combined (surplus)/subsidy before recharges & depreciation	192	10	12	214	196	18	243	(29)
Trading central recharges	110	2	1	113	128	(15)	107	6
Trading internal costs	4			4	5	(1)	4	0
Council support service charges	4	2	1	7	8	(1)	13	(6)
Council internal costs	19			19	19	0	19	0
Depreciation	192		2	194	194	0	181	13
Combined trading and client subsidy	521	14	16	551	550	1	567	(16)

At the end of June 2018 Leisure and Culture is forecasting a combined subsidy of £214k; £18k worse than the budgeted subsidy of £196k and £29k better than the 2017/18 subsidy of £243k.

Income is £54k below budget. This is a combination of lower than budgeted income from Events and Entertainment and, reduced food and beverage (F&B) income.

Income is £2k higher than budget at Wormley Community Centre, due to dance events which have proved very popular.

Trading costs of £1.2m are £23k (1.9%) under budget and £21k lower than 2017/18, this is mainly due to vacant posts.

The Spotlight

The Spotlight is forecasting a combined subsidy of £192k, £29k higher than the budgeted subsidy of £163k. Income is £55k lower than budget largely due a shortfall in year to date food and beverage income and Events and Entertainment income. This is a result of two cancelled shows affecting income in both of these areas. In both situations the whole tour was cancelled by the Artist, one of which was a sell-out show.

There are several upcoming events planned through the summer to drive income closer to budget.

Flamstead End Hall (FEH)

FEH is forecasting a combined subsidy of 12k which is £3k better than the budgeted subsidy of £15k.

Wormley Community Centre (WCC)

WCC is forecasting a combined subsidy of £10k, £7k better than the budgeted subsidy of £17k.