

## HISTORIC SCOTLAND BOARD, 26 FEBRUARY 2008

From: Laura Petrie  
Date: 21 February 2008

HSB

## January Finance Report

1. The budget / forecast for the year is shown below:

	Original HS Budget £000	Revised Budget £000	Forecast £000	Variance £000
<b>HS Internal Budgets</b>				
<b>Income:</b>				
SE Funding	47,715	52,198	52,198	-
PIC Estate Income	23,494	24,647	24,647	-
Other Receipts	681	1,633	1,693	60
<b>TOTAL INCOME</b>	<b>71,890</b>	<b>78,478</b>	<b>78,538</b>	<b>60</b>
<b>Expenditure:</b>				
Grants	13,678	17,720	17,619	101
Policy	1,393	1,395	1,450	(55)
Heritage Planning Unit	433	433	409	24
<b>Policy Group</b>	<b>15,504</b>	<b>19,548</b>	<b>19,478</b>	<b>70</b>
<b>Inspectorate</b>	<b>5,610</b>	<b>5,858</b>	<b>6,106</b>	<b>(248)</b>
<b>TCRE</b>	<b>2,527</b>	<b>2,828</b>	<b>2,914</b>	<b>(86)</b>
Conservation	16,051	16,892	16,714	178
VSBD	10,453	11,472	11,949	(477)
Marketing	2,292	1,804	1,797	7
Interpretation	1,098	872	889	(17)
Major Projects	3,644	5,039	4,673	366
Cultural Resources	407	617	614	3
<b>PIC</b>	<b>33,945</b>	<b>36,696</b>	<b>36,636</b>	<b>60</b>
<b>Chief Executive Group</b>	495	724	725	(1)
<b>Human Resources</b>	3,501	3,552	3,691	(139)
<b>Finance</b>	3,855	2,233	2,357	(124)
<b>Direct Cost of Sales</b>	3,376	3,376	3,170	206
<b>Capital Charges</b>	3,607	3,607	3,607	-
<b>TOTAL EXPENDITURE</b>	<b>72,420</b>	<b>78,422</b>	<b>78,684</b>	<b>(262)</b>
<b>TOTAL AGENCY OUTTURN</b>	<b>(530)</b>	<b>56</b>	<b>(146)</b>	<b>(202)</b>

2. We have moved back into an overspend position reflecting a change in the visitor services staffing forecast. While we work through this change with them I am content that the overall PIC forecast is in line with budget. I am also content that there will be slippage to bring the final outturn in line with budget.

### Income Outturn

3. The commercial income for the period up to January 2008 is as follows:

YEAR TO DATE	Budget	Actual	%+/- Bgt	%+/- Ly	Annual Budget	Forecast
Visitor Numbers	2,889,469	2,920,832	1	0	3,130,234	3,162,612
Admissions	9,742,380	10,066,673	3	8	10,828,810	11,179,319
Site SEPs	1,024,000	994,888	-3	0	1,070,000	1,040,888
Site Membership	191,183	219,244	15	24	218,000	249,054
Retail	5,575,610	5,474,910	-2	2	6,000,001	5,913,787
Tourism & Membership	5,215,387	5,259,716	1	10	5,659,765	5,755,310
VSBD INCOME	21,748,560	22,015,431	1	7	23,776,576	24,138,358
Other Income	390,738	438,259	12	-	461,210	508,730
Total Commercial Income (KPT)	22,139,299	22,453,690	1	7	24,237,785	24,647,088

4. Overall visitor numbers are up 1% on budget and forecast to be 32,378 ahead of budget. Commercial income remains up 1% on budget and 7% on last year. Forecast income is £24.647 million, £0.409 ahead of budget.

### Grants

5. The forecast outturn on grants is shown below:

Heritage Policy: Grants Branch		2007-08	Same point in 2006-07
Building Repair	48	£5,285,971	£5,893,869
Places of Worship	23	£1,083,058	£1,011,965
City Heritage Trust/NTS/Town Schemes/CARS etc.	11	£4,767,487	£3,651,301
Supplementaries	11	£467,021	n/a
Acquisition Grants (Dumfries House)	1	£5,000,000	n/a
<b>Total Committed Funds (Firm)</b>	<b>94</b>	<b>£16,603,537</b>	<b>£10,557,135</b>
Building Repair	6	£70,000	£585,348
Places of Worship	6	£179,770	£278,400
<b>Total Indicatives</b>	<b>12</b>	<b>£249,770</b>	<b>£863,748</b>
Building Repair	16	£1,190,993	£670,582

Places of Worship	0	£0	£39,000
<b>Total Estimates</b>	<b>16</b>	<b>£1,190,993</b>	<b>£709,582</b>
<b>Total</b>	<b>122</b>	<b>£18,044,300</b>	<b>£12,130,465</b>
<b>Grant Budget</b>		<b>£16,947,900</b>	<b>£11,966,000</b>

6. Grants are beginning to come in line and should finish close to budget.

<b>Anticipated Future Business</b>				
<b>Status</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>Total</b>
Firm Offers	£2,658,554	£56,527	-	£2,715,081
Indicative Authorisations	£3,115,735	£629,439	-	£3,745,174
CARS	£1,500,000	£2,500,000	£2,000,000	£6,000,000
Estimates	£4,923,284	£5,012,307	-	£9,935,591
City Heritage Trust / NTS / Town Schemes etc.	£4,841,163	£4,901,163	£4,966,163	£14,708,489
<b>Total Funds Allocated</b>	<b>£17,038,736</b>	<b>£13,099,436</b>	<b>£6,966,163</b>	<b>£37,104,335</b>
<i>Excess of demand from previous year</i>	<i>£1,096,400</i>	<i>-</i>	<i>-</i>	<i>£1,096,400</i>
<i>Demand from batching (Building Repair)</i>	<i>£0</i>	<i>£2,000,000</i>	<i>£3,500,000</i>	<i>£5,500,000</i>
<i>Demand from batching (Places of Worship)</i>	<i>£750,000</i>	<i>£1,750,000</i>	<i>£1,750,000</i>	<i>£4,250,000</i>
<b>Total</b>	<b>£18,885,136</b>	<b>£16,849,436</b>	<b>£12,216,163</b>	<b>£47,950,735</b>
<b>Projected Budget</b>	<b>£11,776,000</b>	<b>£12,910,000</b>	<b>£12,910,000</b>	<b>£37,596,000</b>

7. The future grants budget continues to be heavily committed. The detail is shown below:

8. I am happy to discuss these figures at the meeting on 25 February 2008.

**Laura Petrie**  
**Director of Finance**

**21 February 2008**