

HSB 7/06
From: Laura Petrie,
Date: 19 April 2006

HSB

Copy to: Kathleen Gibb, Chief Accountant

March 2006 Finance Report

1. The final outturn for 2005-06 will not be available until early May. However much of the information has already been collated and I can provide the following estimated outturn figure:

	SE Approved Limits	Forecast	
Revenue			
Funding / Income	60,421	60,303	(118)
Running Costs	(30,217)	(30,792)	(575)
Programme	(27,353)	(28,240)	(887)
Heritage Capital	(2,851)	(2,053)	798
Total Expenditure	(60,421)	(61,085)	(664)
Revenue outturn before capital charges	-	(782)	(782)
Capital Charges	(3,607)	(2,707)	900
Total Revenue Net Position	-	118	118
Capital			
Funding / Income	3,232	2,651	(581)
Expenditure	(3,232)	(1,802)	1,430
Capital Net Position	-	849	849

2. We are working to a break even position on cash related expenditure as there will be no EYF into 2006-07. At present the outturn, before the underspend on capital charges, is £67k. However the accruals will not be final until 25 April and we can expect this figure to change a little.

Income

3. There is a separate paper on income which covers the estimated income outturn.

Income:	Year-end Budget	Outturn (Estimate)	% +/- Bgt	% +/- L Yr
Visitor Numbers	3,015,158	2,785,198	-8	-6
Admissions	£10,177,878	£9,785,068	-4	2
Site SEPS & Membership	£1,123,404	£946,166	-16	-8
Retail	£6,024,546	£5,547,739	-8	-4
Tourism & Membership	£4,725,106	£4,930,021	4	8
VSB D INCOME	£22,050,934	£21,208,995	-4	1

Grants

4. The grants estimated spend is £12, 339k against a budget of £12, 370k.
5. I will discuss this report at the meeting on 24 April 2006.

Laura Petrie
Director of Finance

24 April 2006