

Heritage Services Business Plan 2018-23

Business Plan Summary

	Prior Year Actuals		Current Year		Proposed Budget £'000	Plan Years			
	15/16 Act £'000	16/17 Act £'000	Budget £'000	Forecast £'000		19/20 £'000	20/21 £'000	21/22 £'000	22/23 £'000
Admissions	(11,972)	(13,772)	(14,022)	(15,293)	(16,228)	(17,235)	(18,213)	(19,029)	(19,835)
Retail Sales	(2,130)	(2,326)	(2,218)	(2,332)	(2,402)	(2,414)	(2,463)	(2,498)	(2,528)
Room Hire	(527)	(570)	(564)	(540)	(562)	(579)	(597)	(615)	(633)
Catering Commission	(746)	(777)	(817)	(796)	(822)	(847)	(872)	(898)	(925)
Other Income	(259)	(634)	(242)	(270)	(251)	(251)	(292)	(313)	(323)
Internal Income	(2,512)	(3,011)	(3,001)	(2,848)	(2,999)	(3,059)	(3,112)	(3,161)	(3,216)
Grants/Contributions	(318)	(200)	(141)	(186)	(123)	(65)	(65)	(65)	(65)
Total Income	(18,465)	(21,290)	(21,006)	(22,265)	(23,387)	(24,450)	(25,614)	(26,579)	(27,526)
Employee Costs	3,795	4,276	4,523	4,368	4,823	4,919	5,084	5,187	5,291
Premises Costs	1,084	978	1,066	1,066	1,143	1,178	1,347	1,399	1,453
Transport Costs	26	23	23	23	29	30	30	30	31
Supplies & Services	2,757	3,388	3,102	3,258	3,486	3,525	3,561	3,607	3,648
Recharge codes	4,019	4,559	4,610	4,531	4,658	4,781	4,819	4,881	4,959
Other Costs	4	3	5	5	1	1	1	1	1
Unallocated Budgets	0	0	116	116	0	0	0	0	0
Investment	1,264	1,478	1,485	1,485	1,456	1,627	2,041	1,958	1,493
Total Expenditure	12,949	14,704	14,932	14,853	15,597	16,060	16,883	17,063	16,876
(Surplus) / Deficit	(5,516)	(6,586)	(6,075)	(7,412)	(7,790)	(8,390)	(8,731)	(9,516)	(10,650)
Revenue budget profit target					7,695	8,198	8,500	8,750	9,000
Contribution to Heritage Services Hypothecated Reserve					(95)	(192)	(231)	(766)	(1,650)
Hypothecated Reserve Balance bought forward					0	(95)	(287)	(518)	(1,284)
Closing hypothecated reserve balance					(95)	(287)	(518)	(1,284)	(2,934)
Operating Margin	29.9%	30.9%	28.9%	33.3%	33.3%	34.3%	34.1%	35.8%	38.7%
Operating Margin (pre investment)	36.7%	37.9%	36.0%	40.0%	39.5%	41.0%	42.1%	43.2%	44.1%
Wage %	20.6%	20.1%	21.5%	19.6%	20.6%	20.1%	19.9%	19.5%	19.2%