

Blackpool Council – Strategic Leisure Assets

Revenue summary - budget, actual and forecast:

| FUNCTIONS OF THE SERVICE | BUDGET | EXPENDITURE | | | VARIANCE | 2019/20 (UNDER)/OVER SPEND B/FWD £000 | VARIANCE | |
|--------------------------|--|--------------------------|--------------------|---------------------|--|--|--------------|--------------|
| | ADJUSTED CASH LIMITED BUDGET £000 | EXPENDITURE APR - AUG | PROJECTED SPEND | FORECAST OUTTURN | F/CAST FULL YEAR VAR. (UNDER) / OVER £000 | | COVID-19 | NON-COVID |
| | | £000 | £000 | £000 | £000 | | £000 | £000 |
| STRATEGIC LEISURE ASSETS | | | | | | | | |
| NET EXPENDITURE | | | | | | | | |
| STRATEGIC LEISURE ASSETS | 380 | (1,321) | 9,135 | 7,814 | 7,434 | - | 5,692 | 1,742 |
| TOTALS | 380 | (1,321) | 9,135 | 7,814 | 7,434 | - | 5,692 | 1,742 |

Commentary on the key issues:

Directorate Summary - basis

The Revenue summary (above) lists the outturn projection for the Service against its respective, currently approved, revenue budget. The forecast outturn is based upon actual financial performance for the first 5 months of 2020/21 together with predictions of performance, anticipated pressures and efficiencies in the remainder of the financial year, all of which have been agreed with the head of service.

Key Issues

This service is currently expecting a pressure of £7,434k, bringing the expected cumulative deficit as at 2020/21 to £20,975k. £5,692k of this deficit is due to Covid-19 caused loss of income. Included in this forecast are increased repair costs, mainly relating to Tower steel work.

In accordance with the original decision for this programme by the Executive on 7th February 2011, the projected overspend on Strategic Leisure Assets of £1,742k (i.e. excluding Covid-19 costs) will be carried forward and transferred to Earmarked Reserves.

The Leisure Assets medium-term financial plan now forecasts the service to break-even, in-year, during 2024/25. This has increased from 2021/22 mainly due to an assumption around the longer lasting impact of Covid-19.

Budget Holder – Mr A Cavill, Director of Communications & Regeneration