

Mount Edgumbe Joint Committee



Date of meeting:	19 August 2022
Title of Report:	Mount Edgumbe Revenue Outturn 2021/22
Lead Member:	Councillor Pat Patel (Cabinet Member for Customer Services, Culture, Leisure & Sport)
Lead Strategic Director:	Anthony Payne (Strategic Director for Place)
Author:	Christopher Burton, Mount Edgumbe Park Manager
Contact Email:	Chris.Burton@plymouth.gov.uk
Your Reference:	2021/22
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

This presents the final outturn position of Mount Edgumbe for the financial year 2021/22 and confirms the 2022/23 budget.

Recommendations and Reasons

It is recommended that Joint Committee:

- Notes the financial position contained in the report along with the risks, issues and any mitigating actions
- Notes the capital programme and proposals to be presented to Plymouth City Council's Investment Board

Alternative options considered and rejected

None

Relevance to the Corporate Plan and/or the Plymouth Plan

This monitoring report links to delivering the priorities within the Council's Corporate Plan.

Implications for the Medium Term Financial Plan and Resource Implications:

The 2022/23 budget has been built into the medium term financial plan and will be used to update both Authorities for budget monitoring

Financial Risks

Monitoring of commercial project delivery times and ensuring they perform in accordance with budgets set, with continued focus to sensibly capitalise on existing assets, to generate new and / or more income as soon as possible.

Carbon Footprint (Environmental) Implications:

None

Other Implications: e.g. Health and Safety, Risk Management, Child Poverty:

* When considering these proposals members have a responsibility to ensure they give due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not.

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Appendices

*Add rows as required to box below

Ref.	Title of Appendix	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
		1	2	3	4	5	6	7

Background papers:

*Add rows as required to box below

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

Title of any background paper(s)	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
	1	2	3	4	5	6	7

Sign off:

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Originating Senior Leadership Team member: David Draffan

Please confirm the Strategic Director(s) has agreed the report? Yes

Date agreed: 08/08/2022

Section I**I.1 Revenue outturn 2021/22 - Financial summary**

Business Type	2021/22 Budget			2021/22 Outturn			Variation to Budget	Comments
	Income	Expenditure	Net	Income	Expenditure	Net		
	£'000	£'000	£'000	£'000	£'000	£'000		
Staffing & Operations	(79)	545	466	(111)	577	466	0	
House	(41)	38	(3)	(23)	76	53	56	COVID scarring - social distancing. May improve due to Sunday Opening.
Gardens	0	12	12	(7)	12	5	(7)	
Grounds	(27)	125	98	(36)	132	96	(2)	
Trading Activities:								
Alpacas	0	0	0	0	15	15	15	New activity for 2022/23
Conferences	(4)	1	(3)	(1)	0	(1)	2	COVID scarring - social distancing
Rents	(158)	26	(132)	(153)	37	(116)	16	Bad Debt being chased (section 4)
Chalets	(199)	0	(199)	(199)	0	(199)	0	On target new contract
Parking	(91)	3	(88)	(98)	3	(95)	(8)	On track
Special Events	(38)	28	(10)	(36)	18	(18)	(8)	COVID scarring
Holiday Lets	(126)	66	(60)	(223)	107	(116)	(56)	Positive COVID scarring
Glamping	(9)	5	(4)	(18)	10	(8)	(4)	COVID scarring
Weddings	(40)	13	(27)	(42)	8	(34)	(7)	COVID scarring
Misc. Activities	(5)	0	(5)	(3)	0	(3)	2	COVID scarring - social distancing
Total Operations	(817)	862	45	(950)	995	45		
Subsidy								
Cornwall CC	(45)		(45)			(45)		
Plymouth CC	(45)		(45)			(45)		
Total Deficit / (surplus)	(90)		(90)			(90)		

1.2 Commentary

The mitigation measures and tight management controls implemented to address the impacts from COVID-19 have proved successful resulting in the budget being balanced for 2021/22. There remains a potential financial risk of £47k moving into 2022/23– see section four below.

Section 2

2.1 Revenue budget 2022/23

Business Type	2022/23 Budget		
	Income	Expenditure	Net
	£'000	£'000	£'000
Staffing & Operations	(9)	574	565
House	(34)	43	9
Gardens	0	14	14
Grounds	(27)	151	124
Trading Activities:			
Alpacas	(8)	8	0
Conferences	(1)	0	(1)
Rents	(156)	33	(123)
Chalets	(364)	0	(364)
Parking	(91)	7	(84)
Special Events	(38)	28	(10)
Holiday Lets	(216)	120	(96)
Glamping	(16)	13	(3)
Weddings	(50)	17	(33)
Misc. Activities	(1)	3	(2)
Total Operations	(1,011)	1011	0

Section 3

3.1 Approved capital programme

Project	Funding	Prior Year £	2021/22 £	2022/23 £	Total £
Mount Edgcombe Cremyll Car Park	Service Borrowing	66,775.00	3,225.00	0.00	70,000.00
Mount Edgcombe Commercialisation	Service Borrowing	621,885.14	34,218.18	180,366.68	836,470.00

Section 4**4.1 2022/23 Risk Register**

Risks are recorded below to reflect those activities that may happen and could affect the future monitoring position.

Mt Edgumbe		£'000s
Rental income	Estimated risk of £16k of written off rent income invoices due to the ongoing impact of the pandemic.	16
Energy price rises	Estimated risk of £31k as prices set to rise substantially during the year. This is a 50% increase on 22/23 budget for energy costs.	31

Section 5**5.1 Recommendations**

It is recommended that Joint Committee:

- Notes the financial position contained in the report along with the risks, issues and any mitigating actions
- Notes the capital programme and proposals to be presented to Plymouth City Council's Investment Board, subject to a detailed business case

Mount Edgumbe Income, Expenditure and Subsidy

