Portway Annexe income and expenditure forecasts

23rd November 2021

Purchase Costs / pre works				Total Loan Application - £620,000	
Purchase payments	590,000.00				
Stamp Duty	19,000.00			Comments / assumptions	
Conveyancing / legal	3,000.00				
Survey	3,500.00				
Fire Survey	600.00				
Contingency	3,900.00				
Opening works	30,000.00			See sheet - Pre opening works - for breakdown	
Total	**650,000.00**				

Income est					
Car park	23,616.00			24 spaces @ 82pcm & 1500 pa from MCT (see sheet Car Park)	
Room rent - target	49,920.00			Workings on sheet - Rev Daily Rate	
Small Wing 025 (Music)	4,000.00			In-principle agreement with THM	
Storage	2,600.00			5 units at £10 pw. See sheet - Rev Daily Rate	
Sponsorship					
Donations					
Grants					
Business hosting					
Membership					
Catering					
Total income est		**80,136.00**			

Expenditure					
Variable Costs					
Gas	6,000.00				
Electricity	5,000.00				
Telephone	1,800.00				
General maintenace / repairs / equipment	30,000.00				
Salaries / PAYE / NI / Pensions	19,000.00			Starting month before use commences	
Marketing					
Office costs					
Total Variable costs		**61,800.00**			

Fixed Costs					
Business Rates	8,109			RV 16,250 x .499 - further discount may be available.	
Water rates	1,500.00			Quarterly in arrears	
Insurance	2,500.00				
Broadband	600.00				
Fire / Security Alarms	3,750.00			Electric doors £3000, security monitoring £750	
Loan repayment - PWLB	31,675.00			Starting month after purchase	
Website / Software licences					
Catering (Higher of vending equip)					
Temporary Event Notice (TEN)	250				
Total Fixed Costs		**48,133.75**			

Total Expenditure est		**109,933.75**			

surplus / deficit		**-29,797.75**		Income less expenditure	

Funded by					
Maintenance budget allocation	25,000.00				
Board Alocation	5,000.00	30,000.00		?% on precept	

Funded surplus / deficit		**202.25**			