

City of Culture : Budget Summary

11th October 2022

	Original Budget 2022/23	Revised Budget 2022/23	Budget 2023/24	Budget 2024/25	3 year Total Budget	
Income	6,313,479	6,989,461	3,643,000	410,000	11,042,461	
Expenditure						
Core Salaries including NI & Pensions	547,267	547,267	0	0	547,267	5.1%
Legacy Salaries including NI & Pensions	871,386	682,792	728,301	98,210	1,509,303	14.1%
Other salary related costs	136,200	66,450	30,000	15,000	111,450	1.0%
Non Core Salaries on costs	25,587	25,587	0	0	25,587	0.2%
Programme	3,383,880	5,248,407	1,383,000	0	6,631,407	62.0%
Policing Costs	35,000	0	0	0	0	0.0%
Fundraising	12,000	15,000	8,000	0	23,000	0.2%
Sector Development	267,790	262,790	0	0	262,790	2.5%
Ticketing Service (includes retail costs)	59,307	74,307	0	0	74,307	0.7%
Research	23,000	35,000	0	0	35,000	0.3%
Visitor Experience	27,665	18,665	0	0	18,665	0.2%
Volunteering/City Hosts	62,000	60,784	35,000	0	95,784	0.9%
Marketing	330,000	230,500	115,000	0	345,500	3.2%
Monitoring & Evaluation	135,230	152,006	55,000	0	207,006	1.9%
Admin & Team	85,890	109,890	45,000	6,500	161,390	1.5%
Delivery	33,000	104,000	9,000	7,000	120,000	1.1%
Overheads	159,133	151,131	110,550	28,850	290,531	2.7%
Governance	56,000	112,000	81,000	38,000	231,000	2.2%
Delegates	18,000	4,057	0	0	4,057	0.0%
	6,268,334	7,900,633	2,599,851	193,560	10,694,044	
Programme Contingency	0	0	0	0	0	0.0%
Non-Programme Contingency	105,000	0	0	0	0	0.0%
Total Expenditure	6,373,334	7,900,633	2,599,851	193,560	10,694,044	
Operating Surplus/(Deficit)	(59,855)	(911,171)	1,043,149	216,440	348,418	
Digital Gallery Income	1,338,700	1,079,616	1,487,271	1,724,793	4,291,679	
Digital Gallery Expenditure						
Direct Overheads	140,795	184,333	183,395	192,565	560,293	13.9%
Core cost internal recharge	235,000	235,000	320,000	0	555,000	13.8%
Rent	0	0	35,000	35,000	70,000	1.7%
Ticketing	0	0	50,000	50,000	100,000	2.5%
Programme	291,000	484,898	329,081	350,000	1,163,979	28.9%
Technical SLA costs	0	0	0	25,000	25,000	0.6%
Team costs	456,912	362,178	387,504	396,255	1,145,937	28.5%
Training Budget	0	10,000	15,000	15,000	40,000	1.0%
Marketing & Comms	100,000	130,000	116,000	100,000	346,000	8.6%
Launch event costs	40,000	15,000	0	0	15,000	0.4%
	1,263,707	1,421,409	1,435,980	1,163,819	4,021,208	
Contingency	50,000	0	0	0	0	0.0%
Total Expenditure	1,313,707	1,421,409	1,435,980	1,163,819	4,021,208	
Digital Gallery Operating Surplus/(Deficit)	24,993	(341,793)	51,291	560,973	270,471	
Total Operating Surplus/(Deficit)	(34,861)	(1,252,965)	1,094,440	777,413	618,888	
Depreciation	29,807	646,000	636,000	636,000	1,918,000	
Total Surplus/(Deficit)	(64,668)	(1,898,965)	458,440	141,413	(1,299,112)	
Digital Gallery Capital Income	0	670,000	0	0	670,000	
Total result including capital		(1,228,965)	458,440	141,413	(629,112)	
Balance Brought Forward	40,127	(111,194)	(1,340,158)	(881,718)	(111,194)	
Balance Carried Forward	5,266	(1,340,158)	(881,718)	(740,306)	(740,306)	
Digital Gallery Capital Expenditure	0	151,000	72,000	100,000	323,000	