

Heritage Regeneration Projects - Revenue Income and Expenditure Year 4 & 5

INCOME

Item	Year 4				Year 5			
	Fit Out		Opening	Operation	Operation			
	Jan - Mar	Apr - Jun	Jul - Sept	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sept	Oct - Dec
Factory	19,500	19,500	19,500	19,500	23,500	23,500	23,500	23,500
Shop	9,500	9,500	12,000	12,000	12,000	12,000	12,000	12,000
Café	0	0	2,500	2,500	3,000	3,000	3,000	3,000
Commercial Space	8,000	8,000	10,750	10,750	13,250	13,250	13,250	13,250
Service Charge	3,750	3,750	4,000	4,000	4,500	4,500	4,500	4,500
Tour Charges	0	0	2,000	2,000	3,000	3,000	3,000	3,000
Grant Funding r.e. Staff	47,000	53,000	0	0	0	0	0	0
HLF Activity Plan Funding	8,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Total Income	95,750	96,750	53,750	53,750	62,250	62,250	62,250	62,250

Notes
Factory continues production throughout works
Shop continues to trade throughout works
Café will begin operation once the attraction is open
Income from commercial space will increase as new tenants are secured
Tours will not run during fit out
Grant funding for staff will not be available once open
Activity Plan funding will run on past opening; higher in first quarter due to purchase of materials

EXPENDITURE

Item	Year 4				Year 5			
	Fit Out		Opening	Operation	Operation			
	Jan - Mar	Apr - Jun	Jul - Sept	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sept	Oct - Dec
Salaries								
Site Manager	10,500	10,500	10,500	10,500	10,750	10,750	10,750	10,750
Visitor Services Manager	9,000	9,000	9,000	9,000	9,250	9,250	9,250	9,250
Café Manager	0	0	9,000	9,000	9,250	9,250	9,250	9,250
Receptionist	0	0	5,000	5,000	5,000	5,000	5,000	5,000
Onsite project manager	9,250	9,250	0	0	0	0	0	0
Project Assistant	4,250	4,250	4,250	0	0	0	0	0
Administrator	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Premises								
Letting Fees	500	500	500	500	750	750	750	750
Electricity / Gas / Water	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Rates	250	250	250	250	250	250	250	250
Maintenance	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Cleaning	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Refuse Collection	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Pest Control	800	0	0	0	400	0	0	0
Window Cleaning	50	50	50	50	50	50	50	50
Lift Maintenance	500	500	500	500	500	500	500	500
Alarm Systems	750	750	750	750	750	750	750	750
Security	500	500	500	500	500	500	500	500
Insurance	17,000	0	0	0	17,000	0	0	0
Overheads								
IT Equipment	0	0	2,000	0	0	0	1,000	0
IT Support	500	500	500	500	500	500	500	500
Telephones	500	500	500	500	500	500	500	500
Activity Costs	800	300	300	300	300	300	300	300
Non-HLF Funded Activity Costs	0	0	1,000	1,000	0	500	0	500
Interpretation Upkeep	0	0	0	0	125	125	125	125
Training / Expenses (Including Volunteers)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Marketing and Website	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Sundry / Evaluation	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Legal and Audit	0	0	0	4,000	0	0	0	4,000
Stationary / Printed Materials	750	750	750	750	750	750	750	750
Allowance For VAT	0	0	0	1,000	0	0	0	1,000
Total Expenditure	70,900	52,600	60,350	59,100	71,625	54,725	55,225	59,725

Notes
Inflation hasn't been taken into account
Staff costs include allowance for pensions
Site Manager will be in place prior to opening
Services Manager will be in place prior to opening
Receptionist will be required once attraction is open
On-Site project manager is required during construction work and fit out
Project Assistant will be in place prior to opening
Administrator required throughout project
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
For equipment and maintenance. Costs halved in future years for maintenance only
Materials only
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Insurance paid yearly
IT equipment required for opening
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Costs higher in first quarter due to purchase of materials
Required following opening
Required post opening
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Costs paid quarterly in equal installments
Paid in Q4
Costs paid quarterly in equal installments
Paid in Q4

EBITDA	24,850	44,150	-6,600	-5,350	-9,375	7,525	7,025	2,525
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Cashflow	24,850	69,000	62,400	32,050	22,675	30,200	37,225	14,750
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Sinking Fund		25000	25000
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