

# REPORT TO EVENTS COMMITTEE COMMITTEE BUDGET 2024/25



**Report Reference** E-23-06  
**Meeting Date** 25<sup>th</sup> September 2023  
**Agenda Item** 10  
**Prepared by** Town Clerk

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## 1.0 INTRODUCTION

Each committee is required to set a draft budget for the financial year commencing 1<sup>st</sup> April 2024. All draft budgets will then be amalgamated and presented to a special meeting of the Finance Committee in December where the committee will agree a recommendation to Full Council for a budget and precept.

The draft budget is split into three sections covering the previous (2022/23) financial year, current financial year and the next financial year. The 2022 column shows actual spend against budget. The 2023 column shows the current budget (total), actual spend year to date, projected spend by year end and commitments. The 2024 column shows agreed (i.e. draft) budget; the ERM and carried forward columns are not used.

This report provides a summary of the changes within the cost centres. Inflationary increases have been applied to various budget lines as appropriate.

## 2.0 COST CENTRE COMMENTARY

### 401 CHRISTMAS LIGHT SWITCH ON

No significant changes, updates to costings to reflect recent year actuals.

### 402 CHRISTMAS MARKET

A number of cost increases have been factored in e.g. the cost of the park and ride and post event road sweeping/bin provision resulting in a reduction in surplus in the forecast and next.

### 404 CRIB SERVICE

No significant changes.

### 412 ART TRAIL

A budget for this event has been provided as covered in report E-23-03.

### 421 BUNNY HOP

Due to the timing of Easter, the current financial year has two Bunny Hop event, but it is forecast to be under budget. No significant change for 2024/25.

#### **425 COMMUNITY FUN DAY**

A budget for this event has been provided as covered in report E-23-04.

#### **431 EXHIBITIONS**

A budget for an exhibition at Knutsford Heritage Centre marking the council's 50<sup>th</sup> anniversary has been provided as covered in report E-23-04.

#### **440 MUSIC FESTIVAL**

The budget for 2024/25 reduces the sponsorship target, noting that it has proven challenging to secure a higher level of sponsorship from local businesses. Income is budgeted to increase through an increase to ticket fees and change to the VAT treatment of ticket sales<sup>1</sup>, there are some minor increases to budget lines reflecting current year actuals / allowing for uplifted costs. The next result is a reduced budget requirement of £2,675.

#### **450 OTHER EVENTS/PROJECTS**

A small budget is provided under Commemorative Events for a small event to mark the 80<sup>th</sup> anniversary of D-Day in June 2024.

There is no forecast expenditure for *Young Artist of the Year* based on a revised timetable for the Knutsford Art Trail. It is planned that these would be run together with the exhibition and award evening for YAY taking place as part of the Art Trail and therefore would not incur cost within the current financial year.

#### **460 HERITAGE OPEN DAYS**

A budget for the this even has been included as outlined in report E-23-05.

#### **475 SPECIAL PROJECTS**

A budget for the '50 things to do' activity has been provided as covered in report E-23-04.

### **3.0 DECISION REQUIRED**

The committee should agree a draft budget.

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<sup>1</sup> The Town Clerk has taken VAT advice from PS Tax (through the SLCC). Under the VAT Act 1994 there is a process for changing admission to cultural events from a business activity to an exempt activity, which would mean VAT does not need to be accounted for in ticket sale prices.