

Proposed Service Investment

Appendix 1C

	Current Budget £	2023/24 £	2024/25 £	2025/26 £	2026/27 £	2027/28 £	Notes
Destination & Culture Beach Hut Operational staff	148,959	273,855	301,240	316,302	332,117	348,723	Includes investment in additional staff resources from 2023/24; Rising by same inflation expectations as base income streams
IT	10,000	121,000	45,100	47,355	49,723	52,209	Includes one off investment in new system in 2023/24, base costs rising by same inflation expectations as base income streams
Beach hut maintenance	380,000	418,000	459,800	482,790	506,930	532,276	Rising by same inflation expectations as base income streams
Marketing	16,000	17,600	19,360	20,328	21,344	22,412	Rising by same inflation expectations as base income streams
Partner commission	11,500	78,650	86,515	90,841	95,383	100,152	Increase to cover off land owner fees; Rising by same inflation expectations as base income streams
Rates	120,000	132,000	145,200	152,460	160,083	168,087	Rising by same inflation expectations as base income streams
Utilities	9,000	9,900	10,890	11,435	12,006	12,607	Rising by same inflation expectations as base income streams
Major repairs/investment	-	112,500	450,000	450,000	450,000	450,000	Budget to support capital investment (indicatively £3-4m every decade)
Professional Advice	-	55,000	60,500	63,525	66,701	70,036	Added to support harmonisation and investment opportunities; Rising by same inflation expectations as base income streams
	695,459	1,218,505	1,578,605	1,635,035	1,694,287	1,756,502	

Assumes core budgets like support services, insurance, Destination and Culture management are funded as per current arrangements (indirectly in their local budget areas)

Indicative MTFP Impact (to be validated)

	2023/24	2024/25	2025/26	2026/27	2027/28
Additional income growth per year	(833,043)	(829,228)	(407,810)	(411,859)	(437,766)
Additional investment growth per year	523,046	360,100	56,430	59,252	62,214
Net benefit to MTFP (annual adjustment)	(309,997)	(469,127)	(351,380)	(352,607)	(375,552)
Cumulative impact on MTFP income budget(s)	(833,043)	(1,662,271)	(2,070,082)	(2,481,941)	(2,919,707)
Cumulative impact on MTFP expenditure budget(s)	523,046	883,146	939,577	998,828	1,061,043
Net cumulative benefit to MTFP	(309,997)	(779,125)	(1,130,505)	(1,483,112)	(1,858,664)