

Appendix 3 -

Forecast Project Cost & Income -

19-Nov-24

Cost/ order totad by PPHT -

	Order Value or Forecat (£)	Spend to Date (£)	Balance of Order value or Forecast NOT Spent (£)
Cost/ <u>order</u> to date by PPHT	£2,858,807	£1,955,992	£902,815
Other PPHT <u>Forecast</u>	£382,500	£0	£382,500
Council <u>Forecast</u> to Completion	£5,941,376	£0	£5,941,376
<u>Totals</u>	£9,182,683	£1,955,992	£7,226,691
Total Forecast Outturn Cost			£9,182,683

Income (Grants + Other) -

	Committed/ Pledged (£)	Received (£)	Balance Due (£)
Secured	£7,489,821	£1,929,640	£5,560,181
Unsecured	£585,000	£7,690	£577,310
<u>Totals</u>	£8,074,821	£1,937,330	£6,137,491

Council Funding/ Additional FHSF Transfer -

Future High Streets Fund - Additional grant (2)		included
Torbay Council Underwriting		£300,000
<u>Total</u>		£300,000

Assuming ALL identified unsecured funding is secured -

PPHT Funding Gap = £1,107,862

Council FHSF funding transferred from other projects - included secured funding

secured) =

£1,107,862

Assuming SOME unsecured funding is secured -

Funding Gap = £1,685,172

Assumed unsecured funding secured by the Trust

£150,000

Council FHSF funding transferred from other projects - included secured funding

Council Exposure/ Forecast Funding Gap (with some unsecured funding secured) =

£1,535,172

Notes -

- 1 The above figures are based on the following -
 - The Council will charge officer time to the project
 - The contingency budget is reduced to the Trust/ Greenwood residual as advised 19-Nov-24 figure of £250,000
- 2 The above figures include various costs against potential 'revenue' grants that are yet to be determined. Should these grants become available, a reduction in cost exposure to the Council in the order of c. £100k plus VAT to £150k plus VAT is likely.