

## APPENDIX 3

Financial Implications

The post is a Grade 5 with an annual salary of £20,565 (SCP21) to £21,918 (SCP24) (pay award pending), which including oncosts equates to a total cost of up to £27,704 per annum).

Whilst the temporary post TMPP41 is not included in the establishment budget for Economic Development, the permanent post P41 (showing as vacant as at budget setting) is included at £27,040 including oncosts in 2022/23. The post holder will also require designated car user status and some PPE at nominal cost, which will be partially off-set by income. The financial impact on current budgets is therefore considered negligible.

Income related to Squares Use bookings

Whilst income generation was never the primary objective of the markets, annual targets are set for income from the use town squares. It is anticipated that a permanent post will help to generate a small surplus in time, as well as an uplift in footfall.

The income budget in the current financial year is £15,000.

The income received in this current financial year up to 1 February 2022 is £14,162 the majority of which received from Market ground rents.

At the November 2021 Jobs and Economy committee, a forecast for squares income in the period October 2021-March 2022 was provided, based on previous bookings and enquiries held. It was estimated total income for the financial year 2021-22 would reach £15,700.

A further revenue forecast from February 2022 to the end of the current financial year, suggests income in 2021/22 will reach £16,400.

<b>Financial Year</b>	<b>£ Budget</b>	<b>£ Income</b>
2016/17	4,000	7,600
2017/18	4,000	10,115
2018/19	7,500	8,524
2019/20	10,000	9,457
2020/21	12,000	2,940
2021/22 (to 1 February 2022)	15,000	14,162
<b>Cumulative Total</b>		<b>52,798</b>