

Revenue

Ongoing operational running costs (Year 1 prices) based on known costs of existing premises			Year 1	Year 2	Year 3	Year 4	Year 5
Non domestic rates (exempt)			0	0	0	0	0
Water/sewerage (assume exempt)			0	0	0	0	0
Electricity Mill Cottage			1100	1100	1100	1100	1100
Maintenance and repairs (alarm and fire exit)			600	600	600	600	600
Maintenance and routine repairs (general)			200	200	200	200	200
Insurance (net increase)			0	0	0	0	0
Cleaning	2 hrs, twice a week @ £11ph plus consumables		3000	3000	3000	3000	3000
Management/admin	Extension to existing - allow 4 hrs/week @ £11/h		2288	2288	2288	2288	2288
Telephone/internet service			500	500	500	500	500
		Total	7688	7688	7688	7688	7688
Savings in existing costs (based on current figures)							
Rent (Rosehaugh accommodation)			1200	1200	1200	1200	1200
Electricity			1200	1200	1200	1200	1200
Maintenance and repairs (alarm and fire exit)			600	600	600	600	600
Maintenance and repairs (general)			200	200	200	200	200
Telephone/internet service			400	400	400	400	400
		Total	3600	3600	3600	3600	3600
Planned additional revenue							
		Net additional running costs	4088	4088	4088	4088	4088
GHM organised events/workshops (1)	Assume 26 workshops per year, average net income £50		1300	1300	1300	1300	1300
Community hub lettings (2)	Assume limited use - just 4 lettings per week, £20 each, building from yr 1		1040	2080	4160	4160	4160
Donations/sponsorship, including crowdfunding	Based on existing experience		300	200	100	100	100
Additional shop sales (online) (net profit) - relating to the collections and workshops			100	200	200	200	200
Additional fundraising events	Assume 1 per annum raising £500 (average of current events)		500	500	500	500	500
		Total	3240	4280	6260	6260	6260
		Net surplus/deficit	-848	192	2172	2172	2172
		Cumulative surplus/deficit	-848	-656	1516	3688	5860

(1) Not including lectures which would continue as at present

(2) Potentially a total of 3 slots per day (morning, afternoon, evening) for each of two rooms but assumed only limited takeup

Summary for insert to CAT form

Preparatory costs	3440
Purchase of property (inc legal etc costs)	61500
Development costs	143199
Contingency	10235
Total	218374

To be funded from:	
Scottish Land Fund Stage 1	1440
Scottish Land Fund Stage 2	55500
Museums and Galleries Scotland - extension, storage	55000
National Lottery Heritage Fund re extension, heritage	65000
Fundraising, crowd-funding, members' contributions	16434
GHM own funds	25000
Total	218374