

Cheltenham Borough Council
Cabinet – 13th February 2018
Events Programme

Accountable member	Councillor Rowena Hay – Cabinet Member for Finance
Accountable officer	Tracey Crews – Director of Planning
Ward(s) affected	All
Key/Significant Decision	Yes
Executive summary	<p>This report considers the options around delivery of a future collaborative events programme for Cheltenham. In this context it takes lessons learnt from the 9th September 2017 Cheltenham Festival of Cycling both in terms of costs related to the delivery a of major event, importance of partnership working and funding, impact on officer resources together with whether further activities under the Cheltenham Festival of Cycling banner should be supported.</p> <p>This report sets out 4 options to deliver a joined-up events programme for all stakeholders, with a budget to extend the town’s event offer within the context of delivery of the council’s 5 year strategy to grow the visitor economy.</p> <p>The budgetary impact of the options is:</p> <ul style="list-style-type: none"> • £50,000 per annum to support the preparation and delivery of a collaborative events programme; and <p>In addition commitment is sought for delivery of a community based cycling event in 2018 and a one off allocation of up to £150,000 to deliver a major cycling event in 2019. Officers will work up a business case for the latter and present a future report to Cabinet.</p>
Recommendations	<ol style="list-style-type: none"> 1. Agree to the preparation of an events programme to support the delivery of the Council’s 5 year strategy to grow the visitor economy that promotes Cheltenham as a world class destination. 2. Recommend a budget of £50,000 per annum be built into the base budget to support the delivery of a collaborative Cheltenham events programme which facilitates a mixture of high profile and community led activities and events. 3. Commit to delivery of a community based cycling event in 2018 and agree to seek to deliver a high profile cycling event in 2019 within the context of an events programme. Officers to bring back to Cabinet a business case for 2019 one off funding in due course.

4. Investigate the most effective means of the future delivery of the marketing and events programme and bring a further report to Cabinet accordingly.

<p>Financial implications</p>	<p>The 2018/19 budget proposals, to be approved by Full Council on 19th February 2018, include a base budget allocation of £50,000 per annum to fund a collaborative Cheltenham events programme. This will enable the Council to expand the existing offer, which will contribute to the local economy and add further diversity to the festival and events calendar.</p> <p>Given the success of the 2017 Tour of Britain event, the Cabinet has an aspiration to deliver a further major event in 2019 and will work with Officers over the coming months to identify the appropriate funding which may include external contributions through sponsorship.</p> <p>Contact officer: Paul Jones, Director of Finance, paul.jones@cheltenham.gov.uk , 01242 775154</p>
<p>Legal implications</p>	<p>There are various legal powers relevant to delivery models for this project, some of which may involve procurement under the Public Contracts Regulations 2015. Legal agreements and partnership arrangements will be prepared to set out roles and responsibilities and to manage any associated risks to the council.</p> <p>Contact officer: Solicitor shirin.wotherspoon@tewkesbury.gov.uk, 01684 272017</p>
<p>HR implications (including learning and organisational development)</p>	<p>The council currently has no directly employed dedicated events staff but it does have an extensive range of stakeholders who are engaged with the delivery of events and festivals. Currently there is little or no sharing of resource. Options to share via secondment agreements or via contract for services/SLA will need to be explored. Alternatively, the council may wish to recruit temp staff on short term contracts to assist. The HR BP will work with the Director of Planning to ensure adequate resources are in place for any planned events.</p> <p>Contact officer: Julie McCarthy Publica Group Limited julie.mccarthy@cheltenham.gov.uk Tel 01242 264355</p>
<p>Key risks</p>	<p>Risks are set out in Appendix 1.</p>
<p>Corporate and community plan Implications</p>	<p>Should Cabinet support the development of an events portfolio then this would support Corporate Strategy objective ECON 1 (We will work in partnership with key stakeholders to develop a longer-term strategy for place making and growth)</p>
<p>Environmental and climate change implications</p>	
<p>Property/Asset Implications</p>	<p>No direct property issues</p> <p>Contact officer: Head of Property, david.roberts@cheltenham.gov.uk ; 01242 264151</p>

1. Background

1.1 The purpose of this report is twofold;

1. to consider the case for a longer term investment and commitment to the marketing and promotion of Cheltenham as a visitor and cultural destination, and
2. to consider the future activities under the banner of the Cheltenham Festival of Cycling and whether hosting another high profile cycling event is appropriate.

This is set within the context of current weaknesses in a strategic approach to events delivered by Cheltenham Borough Council and is set within the learning from the success and impact of the Cheltenham Festival of Cycling held in September 2017. This report sets out options to link the overarching marketing strategy for Cheltenham with a joined-up events programme for all stakeholders, with a budget to extend the town's event offer and within the context of delivery of the council's 5 year strategy to grow the visitor economy.

1.2 There are a number of important considerations related to this matter:

- Cheltenham has a strong reputation for being a festival town and there are opportunities to expand the offer, contributing to the local economy and adding further diversity to the festival & events calendar.
- Proactive steps have recently been taken by the council to promote Cheltenham as a visitor and cultural destination with ambition; these are set out in the emerging Place Strategy, through the approved 5-year visitor & marketing strategy and the launch of Marketing Cheltenham in November 2017. These activities clearly establish the value of events and culture in helping to define the town, adding to the local economy, animating our streets, public spaces and parks and raising the town's profile, national and internationally
- Events play an important role as one of the key 'products' used to effectively promote and market a destination, increasing profile, footfall and spend. In addition, they can be also used to reinforce the key characteristics / attractions the town has to offer which contribute to its brand.
- The role events can play as one of the marketing tools to promote the town, as demonstrated with the successfully delivered Cheltenham Festival of Cycling on 9th September 2017.
- Cheltenham does not have a formal events strategy or an overarching events calendar. There are a number of key stakeholders who host events / festivals including: Cheltenham Festivals (CF), the Jockey Club (racecourse), The Cheltenham Trust (TCT), Cheltenham Borough Council (CBC), the Business Improvement District (BID) and Gloucestershire University (GU). All are members of the Tourism Partnership, which is led by the council via Marketing Cheltenham following its recent launch. There are also other operators including the food & wine festivals etc.
- All key stakeholders acknowledge the need for a joined-up programme linked to the overarching marketing strategy to develop the visitor economy and promote the profile of Cheltenham as a world class destination. Leadership is required if progress is to be made, and this is set out as an objective of the council's visitor / marketing strategy.
- Marketing Cheltenham is funded through a partnership model. It is in its third month of operation. It is funded by £70,000 per annum from CBC (generated through savings within Place and Economic Development transformation programme) and £70,000 from

membership contributions. If there is ambition to accelerate the development of a joined up events programme, and build in additional events, investment and resource would be required. Such a programme would strengthen the marketing offer and potentially assist in attracting higher levels of partner support and membership contributions.

- The council currently has no dedicated events resource. Cheltenham has an extensive range of stakeholders who are engaged with the delivery of events and festivals, however, there is little or no sharing of resource and capacity. Across the stakeholder base, there is a considerable depth of specialist and dedicated resources geared around the development, marketing and delivery of events; all heavily reliant on the strength and profile of the name / brand of Cheltenham.
- One of our aims is to establish a strong town brand as well as drive foot fall at a time when businesses need it. Events are key to these aims. If our events are not linked to a strategy then we risk diluting our message. An event strategy must be informed by;
 1. The unique characteristics and aspirations of the town,
 2. Market demand and,
 3. Cheltenham's business need.

From our brand work to date, the strongest USP of the town is the Regency architecture/heritage however; our research has shown that it is currently known mainly for horse racing. The other festivals were hardly acknowledged unless prompted. Thinking of this in the context of the Cheltenham Festival of Cycling - Cycling is not what Cheltenham is associated with. That said, if we aspire to increase cycling visitors and present ourselves as a cycling town, then the legacy programme of cycling infrastructure and/or cycling experiences need to be invested in too. Without this, the headline publicity from the events will raise expectations that are not fulfilled. If the 'cycling product' is not in place or being invested in, then interest gained from the event will be short lived.

- From our research, we know that the main drivers for people taking a 'short break' are heritage, shopping and food and drink in that order. Events are much lower down the list. That said, events are a driver for increasing 'day visitors' from the region as has been seen in Gloucester. We have an exceptional heritage but there are currently no significant events that we know of within the town. In terms of Cheltenham's business need, there are a relatively high number of accommodation businesses within Cheltenham (in comparison to Gloucester and the rest of the Cotswolds), therefore staying visitors are important to us. Our challenge is that we currently have no clear understanding of occupancy rates within the town throughout the year. Marketing Cheltenham is in the process of setting this straight with a project to assess the levels of occupancy across Cheltenham in 2017. They are also looking at the current event calendar and visitor footfall to those events. This information will help inform where the gaps are and when events need to be invested in, supported or new events developed. This work will be completed by the end of February.
- Based on the above, we might better focus investing in events that we know larger audiences are interested in at a time to suit our business need. Creative events highlighting our heritage, food and drink and shopping need to be explored, along with a review on other niche events that currently take place but could be a big draw if they had the investment. This does not exclude cycling, but we need to be clear on our outcomes.

2. Cheltenham Festival of Cycling 2017 – impact on Cheltenham

- 2.1** On Saturday 9th September 2017 Cheltenham hosted the penultimate finish stage of the Tour of Britain. The commitment to this event was established on 18th July 2016 when Council agreed £100,000 to support the initiative. This commitment was reconfirmed by Cabinet on 13th

December 2016 against the outcomes of:

- Showcasing Cheltenham and Gloucestershire to an international audience – platform for setting ambition for the town
- Social & community benefits including
 - encouraging modal shift & benefits of cycling
 - Promoting the health agenda
 - Supporting efforts to reduce traffic and improve air quality
 - Inspire participation in sport and competitions

2.2 The Cheltenham Festival of Cycling was well received with 83% (sample) describing the event as 'very enjoyable'¹. Against the backdrop of the Tour of Britain; a family zone was created at Pittville Park, demo zone in the Long Gardens together with the race village at Imperial Gardens. Predominantly activities were free or very low cost to access. A focus was placed upon business and community engagement and this resulted in:

- 50+ lime green bikes focussed in the Cheltenham BID area, creating a bike trail and a focal point for social media
- Go ride activities led by British Cycling
- Designated car free road space
- Business brochure with ideas and opportunities for promotion
- 62% of visitors inspired to cycle more often²ⁱ
- Competitions for visitors and businesses
- Art installations
- Inclusive activities
 - Adaptive bikes
 - Inclusive games
 - Viewing area for wheelchairs/scooters
 - Under 5's activities
- Recruitment of volunteers and ambassadors of the Cheltenham Festival of Cycling
- NHS health bus

2.3 Data derived from Frontline Economic Impact Report – OVO Energy Tour of Britain 2017 (see appendix 2) indicate that the stage 7 event delivered well, drawing the highest number of visitors of 240,000, with 40,000 of these visitors recorded within Cheltenham – the highest single attendance with the largest stretch of crowd along the route for the whole of the Tour of Britain event.

2.4 This report also suggests event related expenditure of just over £1m into the local economy through spend on items such as travel, accommodation, food and drink, shopping and entertainment, with a further £3m projected spend across Gloucestershire. This analysis needs to be balanced against local feedback from businesses. The BID (who supported the delivery of the event) sought feedback from town centre businesses regarding the impact the events had on trade and how they felt about the event. Food and beverage providers saw good increases however; some retailers reported a downturn in sales. Despite this and the fact the heavy rain was challenging for a lot of the day, the overall feedback was positive. Although the event saw large numbers in the town centre, they dispersed very quickly once the event had finished. It is therefore likely that some of the spend figure may have been mitigated by lost income in parts of the town centre.

¹ Frontline Economic impact Report – OVO Energy Tour of Britain 2017

² Frontline Economic impact Report – OVO Energy Tour of Britain 2017

- 2.5 The event clearly achieved the desired outcome of promoting Cheltenham's profile as visitor destination and attracted significant numbers of visitors on the day.
- 2.6 With regards to cycling legacy, it demonstrated there was great enthusiasm for cycling. There is potential for Cheltenham to build a reputation as a cycling friendly destination. In particular the lime green and 'arty' bike promotions contributed to this awareness. The hosting of further cycling events would certainly contribute to that aim. There is a strong fit with the emerging Place Strategy ambitions relating to sustainability and active living.

3. Cheltenham Festival of Cycling 2017 – impact for Cheltenham Borough Council and possible future options

- 3.1 The cycling festival was delivered using existing resources, drawing heavily on council officers who took on the project in addition to their other priorities and workload. This was a positive developmental exercise and built resilience and skills for many involved. However it had the impact that some existing work streams needed to be delayed or capacity reduced. It is estimated the use of existing officer resources delivered an 'in kind' value of around £80,000 to the project. If such an event were planned in the future – it is likely to cause significant impact on the delivery of other core business. This report reflects this impact in section 5 and the need to appropriately resource event delivery.
- 3.2 Overall the event cost around £225,000 to deliver. This was mitigated by partner contributions made by Cheltenham BID, Tewkesbury, Cotswolds and County Council of £60,000, a further £66,000 was raised through sponsorship together with in kind sponsorship and income from market stalls and food outlets. This resulted in a net cost to the council of around £96,000 (a breakdown is provided at appendix 3). This figure does not include the estimated council in-kind staffing costs of around £80,000 or the county council's direct costs to support the delivery of the project (car parking suspensions, network support, repairs etc.).
- 3.3 The council is advised that with longer lead-in times for the marketing and promotion higher levels of sponsorship could be achieved, bringing the direct cost down. The cost effective delivery of a major event is clearly dependant on the success of promotion and sponsorship sales. In planning for future events it is prudent to consider the overall potential financial exposure which could range from around £50,000 or less through to a worst case of around £280,000 if staffing, project management and other associated costs are included.
- 3.4 In the context of continuing the brand of the Cheltenham Festival of Cycling are a number of possible options or categories that could be considered;
1. **High profile events:** such as the Tour of Britain provides national and international exposure of Cheltenham. Creating opportunities to bring in professional athletes with a high visitor draw and spectator following. Taking account of the lessons learnt regarding the sponsorship timeline, if a large cycling event were to be held again, this would need lead-in of c.18 months to capitalise on the sponsorship opportunities and engagement with businesses. Cost estimate c. £50,000 to £280,000. The lower costs estimate reflects effective partnership contributions and sponsorship being secured.
 2. **Sport club events:** working with local sporting clubs and associations to create amateur events aimed at competitive sport, engaging at a community level to promote access to sporting activities, health and well-being. Establishing a short circuit race suitable for the town centre (1 – 1.5km), or something longer in length, such as a Kermesse style event (90 – 140 km in length). Cost estimate c.£30,000 – 50,000
 3. **Community focussed:** working with partners to deliver activities such as
 - Car free day/community street cycling
 - Big commuter challenge/workplace engagement

- school engagement

Cost estimate c. £10,000 to £20,000 depending on size and type of event.

4. Longer term events programme aspirations and desired outcomes

4.1 It is important to consider the reasons or desired outcomes of any significant spend from marketing and promotional activities such as the hosting of a major event. This is best articulated through some of the primary ambitions in the emerging place strategy. Of particular relevance are the ambitions to be a:

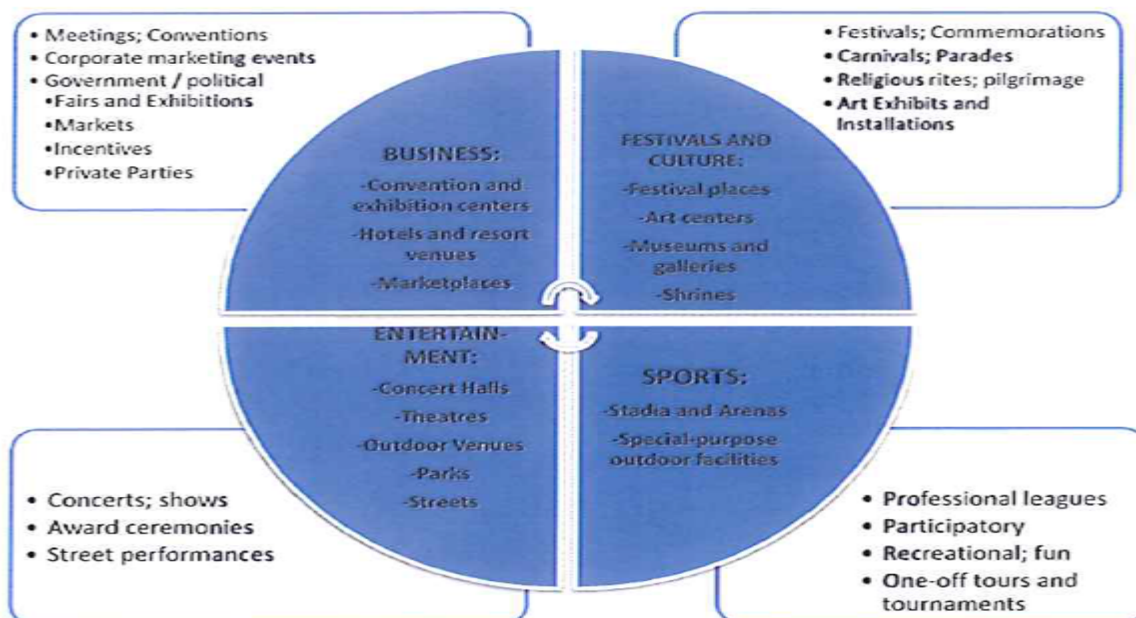
- world class visitor destination and cultural capital of the Cotswolds
- great place to live work and visit with a strong and growing economy

4.2 The council's newly adopted marketing strategy clearly supports the delivery of these ambitions in that it seeks to:

- Increasing the number of visitors, overnight stays
- Increase the profile and attractiveness of the town to visitors in the UK and internationally
- Encourage inward investment and attractiveness and a place to work and live

4.3 Future investment in significant marketing & promotional activities need to be carefully considered as to the value for money achieved for the desired outcome. This investment should be part of the overarching marketing strategy for the town and support of the longer term place ambitions.

The diagram below provides an indication of the key areas that are used to promote visitors and tourism.



³Extract from "progress and prospects for event tourism research", Donald Getz & Stephen Page (2016)

4.4 Consideration also needs to be given to the additionality any marketing and promotional activity has in supporting the delivery of other key corporate / place ambitions and the Cheltenham brand.

³ http://researchprofiles.herts.ac.uk/portal/files/11255021/1_s2.0_S0261517715000679_main.pdf

4.5 In hosting the Cycling Festival, the council primarily sought to promote Cheltenham as a visitor destination and increase the profile of cycling and its far reaching benefits. There is evidence to show there was a positive economic impact, the event attracted large number of visitors and promoted Cheltenham's profile. It is clear that this association with healthy and active lifestyles is also strong and the fact that many visitors and residents would consider cycling in the future because of the event. Therefore there is a strong fit with other place ambitions to be:

- one of the country's most healthy and active towns
- a clean and green town (reducing omissions and encouraging sustainable transport)

4.6 Marketing Cheltenham is currently delivering the approved 5 year strategy to grow the visitor economy. The promotion of Cheltenham and increasing visitor numbers are key objectives. The development of an events programme is part of the strategy; however, there is currently limited budget to support the delivery of events and no budget allocated within existing council budgets.

4.7 Cheltenham is renowned for its world class festivals delivered by Cheltenham Festivals and the Jockey Club. CBC and TCT also deliver a number of lower key community focused events. The BID, now in its second year of operation is growing a programme of events helping to add to the vitality of the town and its cultural and economic ambitions. Whilst there is lots of activity, there is no overarching programme for co-ordinating these events.

4.8 Marketing Cheltenham is funded through a partnership model. It is in its third month of operation. Growth in the membership base over a number of years is required to develop the funding base. If there is ambition to accelerate the development of an events strategy and joined-up programme, additional investment and resource would be required. All the key stakeholders are members of the Tourism Partnership which is coordinated by Marketing Cheltenham. This would be the obvious place for a collaborative events programme for Cheltenham to be developed, and effectively delivered.

5. Proposals for an Events Programme and financial impact

5.1 There are gaps in the existing events calendar and a demonstrable need to better co-ordinate and market this as a joined-up events programme for Cheltenham. There is also evidence to support investment in the delivery of more events, potentially filling gaps in the calendar, supporting the ambition to increase visitor numbers, particularly around some of the key themes that will build product and activity around the key themes contributing to Cheltenham's brand.

5.2 If one of the ambitions is to grow Cheltenham as a cycling friendly destination, part of the events programme should include a commitment to the delivery of cycling specific events (based on the success of the Cycling Festival). The hosting of further cycling events would certainly contribute to that aim.

5.3 Four proposals responding to the issues raised in this report are set out below.

1: Commit to developing a formal events programme as part of the wider visitor and marketing strategy for Cheltenham. Provide an ongoing financial commitment of £50,000 per annum to:

- a. Act as a lever to attract additional partner funding.
- b. Develop and deliver a joined-up programme for Cheltenham working with all key partners through the Tourism Partnership Board.
- c. Develop a sponsorship strategy and invest in developing long term relationships with key businesses with a shared interest in the outcomes of Cheltenham event programme
- d. Schedule and deliver additional events as part of this programme that would make

most positive impact to the effective delivery of the council's visitor and marketing strategy (potentially including cycling events).

- e. This would be administered by the council via Marketing Cheltenham as part of their action plan.
- f. Appoint a dedicated officer resource to lead the Cheltenham events programme.
- g. Provide appropriate project management.

2: Undertake a review of options for the delivery of events within the programme, as part of the wider review of governance for Marketing Cheltenham (as part of the agreed action plan). Consideration should be given to the role each of the key stakeholders play and the resources / skills they have to support the delivery of the events, as well as the effectiveness in raising income and sponsorship. This option would include investigating relevant delivery vehicles and possible collaboration with existing bodies.

3: As part of the events programme in option 1 above, include a community focused cycling event for this year (2018). The costs would be included as part of the annual events budget proposed.

4: Commit to hosting another major cycling event in 2019. A target would be to deliver the event with an additional one-off budget of £150,000. Further assessment is required and officers would need to report back to Cabinet on options and financial exposure.

- 5.4** The funding options above have reference to officer staffing costs, but costs would depend on the type and size of event and in the context of sponsorship and sales supporting the financial position of the event. Should commitments be made in respect of priorities within an events programme then existing work priorities and capacity will need to be reconsidered in the short term until such a time as a resilient resource for event delivery is put in place, or financial resources allocated to fund backfilling of key staff. Careful consideration would need to be given to the desired skill sets against those currently available within the existing staff resources.
- 5.5** There is clear synergy of working in partnership with the BID and Marketing Cheltenham, with opportunity to work alongside other event providers and partners. This offers an opportunity to consider wider potential funding options for the future both to support preparation of a Cheltenham events programme and its delivery.
- 5.6** As a minimum, resource would need to be allocated to fund expertise in event delivery to develop a collaborative events programme.
- 5.7** As summarised in this report there is currently no identified budget for the delivery of events or the marketing and promotion of Cheltenham as a destination. Promotional and marketing activities were part of The Cheltenham Trust's contract. Following the recent review of tourism activities and the approval of a 5 year strategy to grow Cheltenham's visitor economy Marketing Cheltenham has been established. The delivery of the current marketing plan is funded through collaborative model as set out in section 2 of this report. The options above recommend an annual budget be allocated of £50,000 per annum, and for this to be used as a lever to attract partner funding for the collaborative delivery of a Cheltenham events programme.
- 5.8** The delivery of the Cheltenham Cycling Festival 2017 was agreed via a one off commitment to host the Tour of Britain, this was before the establishment of Marketing Cheltenham and the adoption of the 5 year strategy to grow the visitor economy. A one off budget of £100,000 was allocated.
- 5.9** As set out in section 3 it is important to note that if further major events are hosted, they do come at a considerable cost although there is evidence to suggest that the impact of the local economy

justifies the financial outlay. The context of section 3 relates to cycling events, but this provides a useful benchmark for other major events. With effective fundraising and sponsorship these costs can be mitigated but such activities need to be properly planned, resourced and programmed and no certainties can be given as to level of committed sponsorship at the outset of any event.

5.10 Costs of events need to take into account direct costs of contracts, suppliers and infrastructure, but also project management and supporting officer costs together with partner contributions. The overall estimate cost risk of planning and hosting a major event (the requirement to underwrite all costs) is in the region of £200K to £280K including direct costs and staff resources.

5.11 As set out in section 4, Marketing Cheltenham is in its infancy and direct support would be needed to support the preparation of an events programme.

6. Consultation and feedback

6.1 Informal consultation has been undertaken with a variety of potential partners. Engagement has included Marketing Cheltenham, Executive Board and Cabinet.

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Appendices	<ol style="list-style-type: none"> 1. Risk Assessment 2. Frontline Economic Impact Report – OVO Energy Tour of Britain 2017 3. Cheltenham Festival of Cycling – Financial Summary
Background information	None

The risk				Original risk score (impact x likelihood)			Managing risk				
Risk ref.	Risk description	Risk Owner	Date raised	Impact 1-5	Likelihood 1-6	Score	Control	Action	Deadline	Responsible officer	Transferred to risk register
	If the Borough Council is not able to achieve partnership and sponsorship to support an events programme then this would expose the Council to financial risk	Tim Atkins	30/01/2019	4	4	16	Reduce	<ul style="list-style-type: none"> Ensure sponsorship has an appropriate lead in time Make early contact with potential sponsors to capture interest in events Renew contact with potential sponsors developed in undertaking the Cheltenham Festival of Cycling Work with partners e.g. Gloucestershire County Council and Cheltenham BID to agree partnership funding Investigate all suitable match funding opportunities 	TBA	An events programme lead would need to be assigned if Cabinet decide to proceed.	Transfer to relevant project risk register
	If the Borough Council does not make appropriate financial provision to deliver the	Tim Atkins	30/01/2019	4	3	12	Reduce	<ul style="list-style-type: none"> Events programme to be identified within Council budget 	Feb 2018	An events programme lead would	Event project risk register

	ambition of a collaborative events plan it will impact on existing priorities and resources.							<ul style="list-style-type: none"> setting Events programme to be planned within context of budget allocated Project management put in place to manage an events programme and delivery To work on prioritisation of projects with senior officers and relevant Cabinet leads. 		need to be assigned if Cabinet decide to proceed.	
	If the Borough Council proceeds to deliver a high profile cycling event in 2019 without sufficient budgetary provision it would be liable for the full risk of the event	Tim Atkins	30/01/2019	4	3	12	Reduce	<ul style="list-style-type: none"> Work up a business case for 2019 funding Early work with partners and potential sponsors 	TBA	An events programme project lead would need to be assigned if Cabinet decide to proceed.	Transfer to relevant project risk register
	If there is significant disruption to residents and business as a result of the success of an events programme there may be complaints made leading to a detrimental effect on the Councils reputation	Tim Atkins	30/01/2019	3	3	9	Reduce	Clear communication and engagement with the affected communities to reduce the impact to them and provide opportunities for them to thrive because of identified event.		Relevant project officer of any identified future event	Transfer to relevant project risk register
Explanatory notes											

Impact – an assessment of the impact if the risk occurs on a scale of 1-5 (1 being least impact and 5 being major or critical)

Likelihood – how likely is it that the risk will occur on a scale of 1-6

(1 being almost impossible, 2 is very low, 3 is low, 4 significant, 5 high and 6 a very high probability)

Control - Either: Reduce / Accept / Transfer to 3rd party / Close

Appendix 3 Cheltenham Festival of Cycling – Financial Summary

	Total
Expenditure	
Sweetspot	100,000
Project Management	21,337
Marketing (APT)	10,500
Traffic management etc.	25,898
Stewards & radios	4,863
Highways bollards etc.	3,750
First Aid	4,290
Toilet hire	1,400
Refuse Collection	658
Pittville Screen , barriers etc.	8,135
Arty Bikes	4,000
Launch Event	2,007
Other marketing and Website	1,733
Custodians	429
Premises licence	46
Misc expenses	659
	<hr/> 189,705 <hr/>
Income	
Local Authority Contributions	(60,000)
Sponsorship & Hospitality Income	(66,425)
Sponsorship Costs	7,198
Hospitality Costs	18,624
	<hr/> (40,603) <hr/>
APT Commission on sponsorship raised	9,963
Market stalls and misc sales	(2,932)
	<hr/> (93,572) <hr/>
Net cost to CBC	<hr/> 96,133 <hr/>