

Epping Forest and Commons Committee
Comparison of 2011/12 Revenue Outturn with Final Agreed Budget

	Final Agreed Budget £000	Revenue Outturn £000	Variation Increase/ (Decrease) £000	Reasons
SUMMARY				
Local Risk	4,766	4,695	(71)	
Central Risk	(367)	(500)	(133)	
Recharges	1,427	1,392	(35)	
TOTAL EPPING FOREST COMMITTEE	5,826	5,587	(239)	
(Excluding City Surveyors local risk)				
City Surveyors local risk	1,400	953	(447)	1
TOTAL NET EXPENDITURE	7,226	6,540	(686)	
LOCAL RISK				
Epping Forest	2,754	2,742	(12)	
Epping - CBT	365	365	0	
HLF - Branching Out Project	8	14	6	
Chingford Golf Course	(91)	(75)	16	2
Wanstead Flats	110	107	(3)	
Woodredon & Warlies	(25)	(26)	(1)	
Burnham Beeches	471	462	(9)	
Stoke Common	22	1	(21)	3
City Commons	1,152	1,105	(47)	4
TOTAL LOCAL RISK	4,766	4,695	(71)	
CENTRAL RISK				
Epping Forest	(367)	(469)	(102)	5
Ashtead Common	0	(13)	(13)	6
Burnham Beeches	0	(18)	(18)	7
TOTAL CENTRAL RISK	(367)	(500)	(133)	
RECHARGES				
Insurance	144	133	(11)	
Support Services	619	601	(18)	
Surveyors Employee Recharge	300	273	(27)	
I.S. Recharge	63	85	22	
Capital Charges	120	119	(1)	
Recharges Within Fund (Open Spaces Directorate and Corporate Democratic Core)	182	178	(4)	
Recharges to other Funds (Woodredon and Warlies)	(1)	3	4	
TOTAL RECHARGES	1,427	1,392	(35)	

Reasons for Significant Variations**Local Risk**

1. The underspend of £447,000 on the City Surveyor's budget relates primarily to the re-phrasing of the Additional Works Programme. The additional Works Programme has been approved by the Policy and Resources Committee to enable the highest priority schemes and precautionary surveys from the City Surveyor's 20 year plan to proceed as soon as possible. The progress of schemes is monitored quarterly by the Corporate Asset Sub Committee. Budget transfers are permitted between schemes and also between years in order to allow for the rephrasing and completion of works.
2. This £16,000 variance on Chingford Golf Course is mainly due to the lower than anticipated income from Capitation fees.
3. This variation of £21,000 on Stoke Common relates mainly to an underspend on grounds maintenance and a small excess in income.
4. The £47,000 underspend on City Commons relates to insurance income for vehicle damage and stolen tools and equipment, suspension of tree work pending health & safety investigation, and an excess in grant income.

Central Risk

5. The income of £102,000 relates to income being transferred from the capital reserve account to cover the depreciation charge. (Epping & Wanstead).
6. This £13,000 unbudgeted income relates to external interest earned at Ashtead Common. It was originally anticipated that the Barratt Bequest would be wound up in April 2012 and its assets transferred to the Hampstead Heath Trust Fund, however, this transfer happened in December 2011 and thus any interest and dividends accrued prior to that date remained with Ashtead.
7. The income of £18,000 relates to income being transferred from the capital reserve account to cover the depreciation charge at Burnham Beeches.