

Committee(s):	Date(s):	Item no.
Hampstead Heath, Highgate Wood and Queen's Park Management Committee	23rd July 2012	

Subject: Revenue Outturn 2011/12 – Hampstead Heath, Highgate Wood and Queen's Park	Public
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Report of: The Chamberlain and the Director of Open Spaces	For Information
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Summary

This report compares the revenue outturn for the services overseen by your Committee in 2011/12 with the final agreed budget for the year. In total, there was a better than budget position of £668,000 for the services overseen by your Committee compared with the final agreed budget for the year as set out below.

	Final Agreed Budget £000	Revenue Outturn £000	Increase/ (Decrease) £000
Local Risk			
Director of Open Spaces Hampstead Heath, Queens Park and Highgate Wood	6,301	6,308	7
City Surveyor	1,759	1,218	(541)
Total Local Risk	8,060	7,526	(534)
Central Risk	(1,660)	(1,782)	(122)
Recharges	1,208	1,196	(12)
Total	7,608	6,940	(668)

Recommendations

It is recommended that this revenue outturn report for 2011/12 be noted.

Main Report

Budget Position for 2011/12

1. Actual net expenditure for your Committee's services during 2011/12 totalled £6.94M, an underspend of £0.668M compared to the final approved budget of £7.608M. A summary comparison with the final agreed budget for the year is tabulated below. In this table, figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure.

Summary Comparison of 2011/12 Revenue Outturn with Final Agreed Budget				
	Final Agreed Budget	Revenue Outturn	Increase/ (Decrease)	Paragraph reference
	£000	£000	£000	
Local Risk				
Director of Open Spaces				
- Hampstead Heath	4,823	4,821	(2)	
- Hampstead Heath CBT	480	480	-	
- Queen's Park	561	565	4	
- Queen's Park CBT	30	30	-	
- Highgate Wood	357	362	5	
- Highgate Wood CBT	50	50	-	
City Surveyor	1,759	1,218	(541)	2
Total Local Risk	8,060	7,526	(534)	
Central Risk				
- Hampstead Heath	(1,095)	(1,201)	(106)	3
- Hampstead Heath CBT	(480)	(480)	-	
- Queen's Park	-	(16)	(16)	4
- Queen's Park CBT	(30)	(30)	-	
- Highgate Wood	(5)	(5)	-	
- Highgate Wood CBT	(50)	(50)	-	
Total Central Risk	(1,660)	(1,782)	(122)	
Recharges	1,208	1,196	(12)	
Totals	7,608	6,940	(668)	

Reasons for Significant variations

2. City Surveyor's underspend of £541,000 relating mainly to the Additional Works Programme will be rolled over to 2012/13. This programme is approved over a 3 year period and the budget is phased over the life of the programme. Any underspend is rolled over to subsequent years. The phasing of these projects is reported to the Corporate Asset Sub Committee on a quarterly basis.
3. The additional income of £106,000 relates to income being transferred from the Capital reserve account to cover the depreciation charge for Hampstead Heath.
4. The additional income of £16,000 relates to income being transferred from the Capital reserve account to cover the depreciation charge for Queens Park.

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