

West Ham Park - Operating Budget 2024/25

APPENDIX 1

FY 2023/24 Actuals £	West Ham Park	Latest Budget 2024/25 £	Actual to Date £	Projected Outturn 2024/25 £	Variance from Latest Budget 2024/25		
					£	%	
675,430	Direct Employees	731,000	295,363	716,000	(15,000)	-2%	1
6,042	Indirect Employees	10,000	7,162	10,000	0	0%	
1,125	Repairs and Maintenance	0	0	0	0	0%	
27,768	Energy Costs	10,000	10,006	30,000	20,000	200%	2
225	Rent	0	0	0	0	0%	
15,868	Rates/Council Tax	14,000	19,934	19,000	5,000	36%	3
24,500	Water Services	15,000	6,349	15,000	0	0%	
4,784	Cleaning and Domestic Supplies	8,000	3,277	8,000	0	0%	
15,407	Grounds Maintenance Costs	16,000	3,114	16,000	0	0%	
89,676	Premises	63,000	42,680	88,000	25,000	40%	
27,622	Direct Transport Costs	23,000	23,512	23,000	0	0%	
163	Public Transport	1,000	13	1,000	0	0%	
27,786	Transport	24,000	23,524	24,000	0	0%	
89,612	Equipment, Furniture and Materials	62,000	20,049	62,000	0	0%	
40,574	Fees and Services	35,000	6,329	35,000	0	0%	
13,491	Other	41,000	39,174	41,000	0	0%	
143,676	Supplies and Services	138,000	65,551	138,000	0	0%	
630	Transfer to Reserve	0	0	0	0	0%	
650	Third Party Payments	15,000	0	0	(15,000)	0%	4
0	Contingency	0	0	0	0	0%	
943,890	Total Expenditure (Local Risk)	981,000	434,281	976,000	(5,000)	-1%	
(20,437)	Other Grants, Reimbursements and Contribs	(1,000)	(20,400)	(21,000)	(20,000)	-2000%	5
(21,369)	Tennis	(12,000)	(14,641)	(20,000)	(8,000)	-67%	6
(21,951)	Facilities & Other Fees and Charges	(23,000)	(23,773)	(25,000)	(2,000)	-9%	7
(244,039)	Rents etc	(274,000)	(79,250)	(274,000)	0	0%	
(307,796)	Total Income (Local Risk)	(310,000)	(138,064)	(340,000)	(30,000)	-10%	
636,095	Total Net Expenditure - Local Risk	671,000	296,217	636,000	(35,000)	-5.22%	
	Central Risk						
6,930	Audit Fees	0	0	0	0	0%	
650	Support Services	0	0	0	0	0%	
25,659	Capital Charges	10,000	0	10,000	0	0%	
33,239	Total Expenditure (Central Risk)	10,000	0	10,000	0	0%	
0	Contributions	0	0	0	0	0%	
0	Investment Income	(1,000)	0	(1,000)	0	0%	
0	Total Income (Central Risk)	(1,000)	0	(1,000)	0	0%	
33,239	Total Net Expenditure - Central Risk	9,000	0	9,000	0	0%	
	Recharges						
	Support Services						
151,726	Support Services	110,000	0	110,000	0	0%	
38,000	Surveyors' Employee Recharge	40,000	0	40,000	0	0%	
52,539	IT Recharge	36,000	0	36,000	0	0%	
9,781	Premises Insurance	10,000	7,496	10,000	0	0%	
573	Engineering Insurance	1,000	140	1,000	0	0%	
803	Transport Insurance	1,000	200	1,000	0	0%	
4,803	Liability Insurance	6,000	1,049	6,000	0	0%	
258,226	Total Support Services	204,000	8,884	204,000	0	0%	
196,049	Recharges Within Fund (Natural Environment Directorate and Learning Team)	263,000	0	263,000	0	0%	
454,275	Total Expenditure (Recharges)	467,000	8,884	467,000	0	0%	
(21,547)	Recharges Within Fund (Learning Team and Corporate and Democratic Core)	(46,000)	0	(46,000)	0	0%	
(21,547)	Total Income (Recharges)	(46,000)	0	(46,000)	0	0%	
432,728	Total Net Expenditure - Recharges	421,000	8,884	421,000	0	0%	
30,688	City Surveyor's - Cyclical Works Programme	0	27,549	28,000	28,000	n/a	8
87,968	City Surveyor's Repairs and Maintenance	103,000	-9,565	93,753	(9,247)	-9%	8
27816.84	City Surveyor's Cleaning and Pest Control	13,000	0	13,000	0	0%	
115,785	City Surveyor's - Facilities Management	116,000	-9,565	106,753	(9,247)	-8%	
1,248,534	Total Net Expenditure	1,217,000	323,085	1,200,753	(16,247)	-1.34%	

Notes:

- Underspend due to vacancy of Head of Business Development role currently being recruited.
- Energy costs are expected to be overspent due to increased energy prices on the assumption that central funding will not be provided for 2024/25.
- Overspend on council tax as a result of increases in council tax for 2024/25.
- Savings achieved from reduced contract expenditure.
- £20k CILN Fund to provide an Installation of interpretive panels to raise awareness of park, encourage visitors, residents, and workers of greater London
- Tennis income expected to match income received in 23/24
- Additional income achieved from school sports and filming.
- Projected spend in relation to the Building, Repairs and Maintenance contract overseen by City Surveyor's.