

Hampstead Heath - Operating Budget 2024/25

APPENDIX 1

FY 2023/24 Actuals £	Hampstead Heath	Latest Budget 2024/25 £	Actual to Date £	Projected Outturn 2024/25 £	Variance from Latest Budget 2024/25		
					£	%	
5,404,039	<b>Direct Employees</b>	<b>5,092,000</b>	<b>2,260,117</b>	<b>5,059,000</b>	<b>(33,000)</b>	<b>-1%</b>	1
29,795	<b>Indirect Employees</b>	<b>15,000</b>	<b>10,019</b>	<b>15,000</b>	<b>0</b>	<b>0%</b>	
430	Repairs and Maintenance	75,000	0	30,000	(45,000)	-60%	2
335,684	Energy Costs	184,000	101,082	275,000	91,000	49%	3
37,458	Rates/Council Tax	46,000	34,585	40,000	(6,000)	-13%	4
135,305	Water Services	138,000	51,099	138,000	0	0%	
88,418	Cleaning and Domestic Supplies	52,000	39,834	75,000	23,000	44%	5
54,619	Grounds Maintenance Costs	65,000	1,514	67,000	2,000	3%	
651,915	<b>Premises</b>	<b>560,000</b>	<b>228,113</b>	<b>625,000</b>	<b>65,000</b>	<b>12%</b>	
59,606	Direct Transport Costs	56,000	22,486	56,000	0	0%	
10,474	Other Transport Costs	3,000	168	3,000	0	0%	
70,080	<b>Transport</b>	<b>59,000</b>	<b>22,655</b>	<b>59,000</b>	<b>0</b>	<b>0%</b>	
232,126	Equipment, Furniture and Materials	167,000	69,025	167,000	0	0%	6
287,023	Fees and Services	216,000	63,728	280,000	64,000	30%	7
91,726	Other	86,000	35,437	92,000	6,000	7%	
610,876	<b>Supplies and Services</b>	<b>469,000</b>	<b>168,190</b>	<b>539,000</b>	<b>70,000</b>	<b>15%</b>	
58,495	<b>Transfer to Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
6,825,200	<b>Total Expenditure (Local Risk)</b>	<b>6,195,000</b>	<b>2,689,094</b>	<b>6,297,000</b>	<b>102,000</b>	<b>2%</b>	
(23,384)	Grants, Donations and Contributions	(95,000)	(482)	(24,000)	71,000	75%	8
(688)	Sales	(50,000)	(289)	(1,000)	49,000	98%	9
(1,088,773)	LIDO	(850,000)	(766,318)	(950,000)	(100,000)	-12%	10
(738,421)	Ponds	(810,000)	(603,232)	(840,000)	(30,000)	-4%	10
(702,972)	Parking	(660,000)	(384,242)	(730,000)	(70,000)	-11%	11
(267,080)	Facilities	(299,000)	(152,240)	(299,000)	0	0%	
(25,641)	Film	(42,000)	(23,623)	(50,000)	(8,000)	-19%	12
(173,000)	Licenses/certificates	(189,000)	(117,234)	(189,000)	0	0%	
(232,553)	Rents, Wayleaves and Tolls	(225,000)	(133,886)	(225,000)	0	0%	
(36,781)	Transfer from Reserves	0	0	0	0	0%	
(3,289,293)	<b>Total Income (Local Risk)</b>	<b>(3,220,000)</b>	<b>-2,181,547</b>	<b>(3,308,000)</b>	<b>(88,000)</b>	<b>-3%</b>	
3,535,907	<b>Total Net Expenditure - Local Risk</b>	<b>2,975,000</b>	<b>507,547</b>	<b>2,989,000</b>	<b>14,000</b>	<b>0.47%</b>	
	<b>Central Risk</b>						
47,937	Employee Expenses	0	0	0	0	0%	
1,596	Premises	0	0	0	0	0%	
7,730	Supplies and Services	0	0	0	0	0%	
214,850	Capital Charges	216,000	0	261,000	45,000	-21%	13
3,231,466	Transfer to Reserves	0	0	0	0	0%	
3,503,579	<b>Total Expenditure (Central Risk)</b>	<b>216,000</b>	<b>0</b>	<b>261,000</b>	<b>45,000</b>	<b>21%</b>	
(3,231,466)	Contributions	0	0	0	0	0%	
(1,175,309)	Investment Income	(2,493,000)	517	(1,505,000)	988,000	40%	14
(4,406,775)	<b>Total Income (Central Risk)</b>	<b>(2,493,000)</b>	<b>517</b>	<b>(1,505,000)</b>	<b>988,000</b>	<b>40%</b>	
(903,196)	<b>Total Net Expenditure - Central Risk</b>	<b>(2,277,000)</b>	<b>517</b>	<b>(1,244,000)</b>	<b>1,033,000</b>	<b>-45%</b>	
	<b>Recharges</b>						
	<b>Support Services</b>						
359,542	Support Services	463,000	0	463,000	0	0%	
260,000	Surveyors' Employee Recharge	283,000	0	283,000	0	0%	
292,665	IT Recharge	190,000	0	190,000	0	0%	
48,367	Premises Insurance	51,000	36,888	51,000	0	0%	
2,080	Engineering Insurance	2,000	505	2,000	0	0%	
9,546	Transport Insurance	11,000	2,128	11,000	0	0%	
31,969	Liability Insurance	39,000	7,055	39,000	0	0%	
1,004,170	<b>Total Support Services</b>	<b>1,039,000</b>	<b>46,577</b>	<b>1,039,000</b>	<b>0</b>	<b>0%</b>	
909,693	<b>Recharges Within Fund (Natural Environment Directorate and Learning Team)</b>	<b>1,173,000</b>	<b>0</b>	<b>1,173,000</b>	<b>0</b>	<b>0%</b>	
22,433	<b>Recharges Across Fund (Structural Maintenance Open Spaces)</b>	<b>30,000</b>	<b>0</b>	<b>30,000</b>	<b>0</b>	<b>0%</b>	
1,936,295	<b>Total Expenditure (Recharges)</b>	<b>2,242,000</b>	<b>46,577</b>	<b>2,242,000</b>	<b>0</b>	<b>0%</b>	
(203,642)	<b>Recharges Within Fund (Learning Team and Corporate and Democratic Core)</b>	<b>(275,000)</b>	<b>0</b>	<b>(275,000)</b>	<b>0</b>	<b>0%</b>	
(203,642)	<b>Total Income (Recharges)</b>	<b>(275,000)</b>	<b>0</b>	<b>(275,000)</b>	<b>0</b>	<b>0%</b>	
1,732,653	<b>Total Net Expenditure - Recharges</b>	<b>1,967,000</b>	<b>46,577</b>	<b>1,967,000</b>	<b>0</b>	<b>0%</b>	
565,337	<b>City Surveyor's - Cyclical Works Programme</b>	<b>408,000</b>	<b>205,429</b>	<b>406,000</b>	<b>(2,000)</b>	<b>0%</b>	
402,000	City Surveyor's Repairs and Maintenance	402,000	(13,524)	394,717	(7,283)	-2%	15
15,000	City Surveyor's Cleaning and Pest Control	15,000	(1,395)	12,642	(2,358)	-16%	
417,000	<b>City Surveyor's - Facilities Management</b>	<b>417,000</b>	<b>-14,919</b>	<b>407,359</b>	<b>(9,641)</b>	<b>-2%</b>	
5,347,702	<b>Total Net Expenditure</b>	<b>3,490,000</b>	<b>745,151</b>	<b>4,525,359</b>	<b>1,035,359</b>	<b>29.67%</b>	

**Notes:**

- 1 Underspend due to vacancy of Head of Business Development role currently being recruited, other vacancy savings have been offset against temp staff expenditure
- 2 Repairs and Maintenance Budget adjusted to meet needs by end of March
- 3 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.
- 4 Council tax forecasted adjusted as per billing
- 5 Projected overspend due to additional cleaning materials and refuse collection/waste disposal costs. The level of expenditure will be kept under review.
- 6 Forecasted increased due to professional and consultant fees to XN Leisure relating to Build a new leisure mangement system for the swimming facilities and backdated
- 7 Other costs such as Communications, Uniforms, Livestock, hospitality expected to be in line with last year
- 8 Reduced income projected from donations and grants.
- 9 Sales volume not expected to yield more than £1k per year, Future years Original Budget will be corrected to reflect this.
- 10 Increased LIDO and Ponds income to date due to additional usage. This is expected to be ahead of budget by year-end.
- 11 Increase in Parking Fees with the new Parking Enforcement ANPR is expected yield 10% more income than budgeted
- 12 Significant extra filming income expected as a result of filming Bridget Jones in the Heath
- 13 Increase in depreciation charges due to asset additions to vehicles and improvements to the Swimming Facilities
- 14 Investment Income Shortfall expected but is likely to change significantly during the year based on projected Dividend Yield and Investment return
- 15 Projected underspend in relation to the Building, Repairs and Maintenance contract overseen by City Surveyor's.