

Highgate Wood - Operating Budget 2024/25

APPENDIX 1

FY 2023/24 Actuals £	Highgate Wood	Latest Budget 2024/25 £	Actual to Date £	Projected Outturn 2024/25 £	Variance from Latest Budget 2024/25		
					£	%	
318,602	Direct Employees	577,000	185,127	525,000	(52,000)	-9%	1
590	Indirect Employees	0	474	1,000	1,000	n/a	2
90	Repairs and Maintenance	2,000	0	2,000	0	0%	
19,568	Energy Costs	9,000	3,797	15,000	6,000	67%	3
21,733	Rates/Council Tax	20,000	26,258	27,000	7,000	35%	4
2,679	Water Services	6,000	5,656	6,000	0	0%	5
4,938	Cleaning and Domestic Supplies	4,000	2,068	4,000	0	0%	
10,916	Grounds Maintenance Costs	13,000	532	13,000	0	0%	
59,924	Premises	54,000	38,311	67,000	13,000	24%	
0	Transport	1,000	0	1,000	0	0%	
89,197	Supplies and Services	68,000	32,781	68,000	0	0%	6
399	Transfer to Reserve	0	0	0	0	0%	
468,711	Total Expenditure (Local Risk)	700,000	256,693	662,000	(38,000)	-5%	
(27,995)	Other Grants, Reimbursements and Contributions	0	0	0	0	0%	
(33,535)	Fees and charges	(48,000)	(3,224)	(48,000)	0	0%	
(39,584)	Rents, tithes etc	(39,000)	(19,742)	(39,000)	0	0%	
(101,114)	Total Income (Local Risk)	(87,000)	(22,966)	(87,000)	0	0%	
367,597	Total Net Expenditure - Local Risk	613,000	233,727	575,000	(38,000)	-6.20%	
	Central Risk						
(5,631)	External Interest	(5,000)	0	(5,000)	0	0%	
(5,631)	Total Income (Central Risk)	(5,000)	0	(5,000)	0	0%	
(5,631)	Total Net Expenditure - Central Risk	(5,000)	0	(5,000)	0	0%	
	Recharges						
	Support Services						
35,756	Support Services	36,000	0	36,000	0	0%	
12,750	Surveyors' Employee Recharge	12,000	0	12,000	0	0%	
27,434	IT Recharge	10,000	0	10,000	0	0%	
2,627	Premises Insurance	3,000	1,983	3,000	0	0%	
1,713	Liability Insurance	2,000	347	2,000	0	0%	
80,280	Total Support Services	63,000	2,330	63,000	0	0%	
50,221	Recharges Within Fund (Natural Environment Directorate)	97,000	0	97,000	0	0%	
130,501	Total Expenditure (Recharges)	160,000	2,330	160,000	0	0%	
130,501	Total Net Expenditure - Recharges	160,000	2,330	160,000	0	0%	
82,719	City Surveyor's - Cyclical Works Programme	26,000	9,991	26,000	0	0%	
23,940	City Surveyor's Repairs and Maintenance	55,000	(5,255)	51,706	(3,294)	-6%	
0	City Surveyor's Cleaning and Pest Control	0	0	0	0	0%	
23,940	City Surveyor's - Facilities Management	55,000	-5,255	51,706	(3,294)	-6%	7
599,126	Total Net Expenditure	849,000	240,793	807,706	(41,294)	-4.86%	

Notes:

- 1 £52k saving as a result of delayed recruitment for the following roles - 1 x ranger and 2 x operative rangers
- 2 Recruitment and Advertising expenditure needed for roles mentioned in point 1
- 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 Forecast adjusted as a result of increase in council tax
- 5 Water bill YTD looks higher than expected and should be in line with last year. Currently being reviewed.
- 6 Carry forward budget of £37k approved for essential works needed to bring the children's play area at Highgate Wood to a safe state of repair
- 7 Projected underspend in relation to the Building, Repairs and Maintenance contract overseen by City Surveyor's.