

City of London Corporation Committee Report

Committee(s): West Ham Park Committee – For Information	Dated: 23/10/2025
Subject: Operational Finance Progress Report 2025/26 (Quarter 1 April - June) – West Ham Park Charity	Public report: For Information
This proposal: delivers Corporate Plan 2024-29 outcomes provides statutory duties	Providing Excellent Services Flourishing Public Spaces
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	£0
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Executive Director Environment Chamberlain
Report author:	Niranjan Shanmuganathan, Chamberlain's Department

Summary

This report provides an update on the operational finance position as at period 9 (April – June) 2025/26 for the West Ham Park charity (charity registration number: 206948) and sets out the charity's revenue operating budget position to date and projected year-end outturn, current live capital projects and outstanding debt position. It also provides additional information on the various reserve funds held and other relevant finance information relevant to the charity.

As part of the ongoing Charity Review, future training sessions will continue to be developed for both Members and Officers on key aspects of charity finance.

Recommendation

Members are asked to:

- Note the content of this report and its appendices.

Main Report

Background

1. In order to improve financial reporting related to the West Ham Park charity (charity registration no: 206948), a set of financial appendices and commentary has been produced to enable greater clarity of revenue and capital budgets, reserve balances and other financial information needed to allow greater scrutiny of the financial performance of the charity as well as to provide assurance that the Executive Director Environment remains within her overall local risk resources for 2025/26.

2. To ensure your Committee is kept informed about the financial performance of the charity, an update on progress made against budgets as well as other financial matters will be reported to you on a quarterly basis. This approach will allow Members to ask questions and have a timely input into areas of particular importance.
3. Please also note that in the report below, expenditure and adverse variances are represented by brackets, whereas figures without brackets indicate income or favourable variances.

Revenue Operating Budget – 2025/26

4. The latest budget for West Ham Park charity for 2025/26 currently amounts to £2.411m net expenditure. As at June 2025, actual net expenditure amounted to £246k, with a current forecast outturn for 2024/25 of £2.410m net expenditure. This amounts to a projected net underspend of (£1k), equivalent to 0.04% of total budget.
5. A summary of the latest revenue budget position for 2025/26 is shown in Table 1 below, with further detailed information provided in Appendix 1, including reasons for significant budget variances. Budgetary information has been separated to show more clearly the different elements of the budget, comprising direct operating budgets (local and central risk), recharges & support service budgets and City Surveyor managed repairs and maintenance budgets. Information has also been presented in a way that distinguishes between the charity's expenditure and income budgets.

Table 1 – Revenue Operating Budget Summary – June 2025

	Latest Budget	Actual - June 2025	Forecast Outturn	Budget Variance	Percentage Variance
	£'000s	£'000s	£'000s	£'000s	%
Gross Expenditure	2,784	349	2,783	(1)	0.04%
Gross Income	(373)	(104)	(373)	0	0.00%
Net Expenditure	2,411	246	2,410	(1)	0.04%

Expenditure

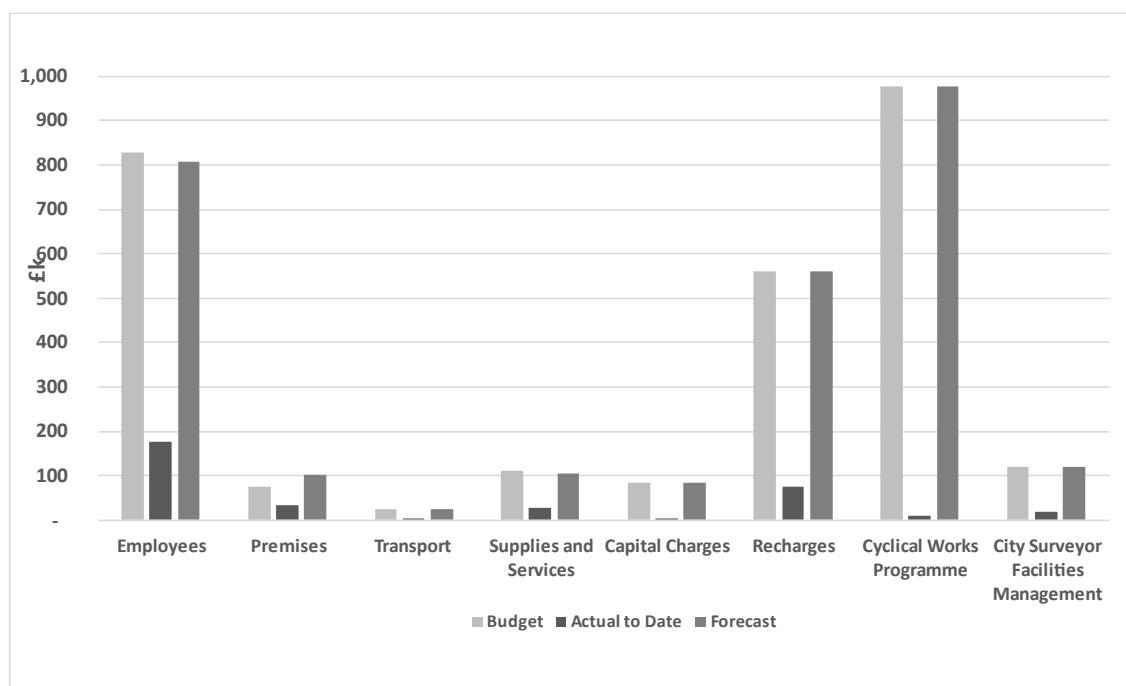
6. A breakdown and analysis of the latest gross expenditure position for 2025/26 is set out in Table 2 below:

Table 2 – Expenditure Summary – June 2025

	Latest Budget	Actual – June 2025	Forecast Outturn	Budget Variance	Percentage Variance
	£'000s	£'000s	£'000s	£'000s	
Direct Operating Budgets	1,125	242	1,124	(1)	0.09%
Recharges and Support Services	561	77	561	0	0.00%
City Surveyor Repairs and Maintenance	1,098	31	1,098	0	0.00%
Total Gross Expenditure	2,784	350	2,783	(1)	0.04%

7. As shown in Table 2, total gross expenditure to the end of June 2025 amounted to £350k, amounting to 12.55% of the total gross expenditure budget for 2025/26 of £2.784m. Graph 1 below also provides a graphical summary of the categories of expenditure incurred by the charity for April to June 2025.

Graph 1 – Expenditure Categories – April to June 2025



8. The charity is currently forecasting total gross expenditure for 2025/26 of £2.783m, a projected underspend of (£1k) 0.04% compared with a total gross expenditure budget of £2.784m. This underspend is primarily explained by the following:
- (£18k) projected underspend in staffing due to delayed recruitment of operative ranger.
 - (£5k) projected underspend in uniform expenditure;
 - (£3k) decrease in staff training, this will be expected to be increased next year for safety training;
 - £25k projected overspend on grounds maintenance due to additional cleaning materials and refuse collection/waste disposal costs.

Income

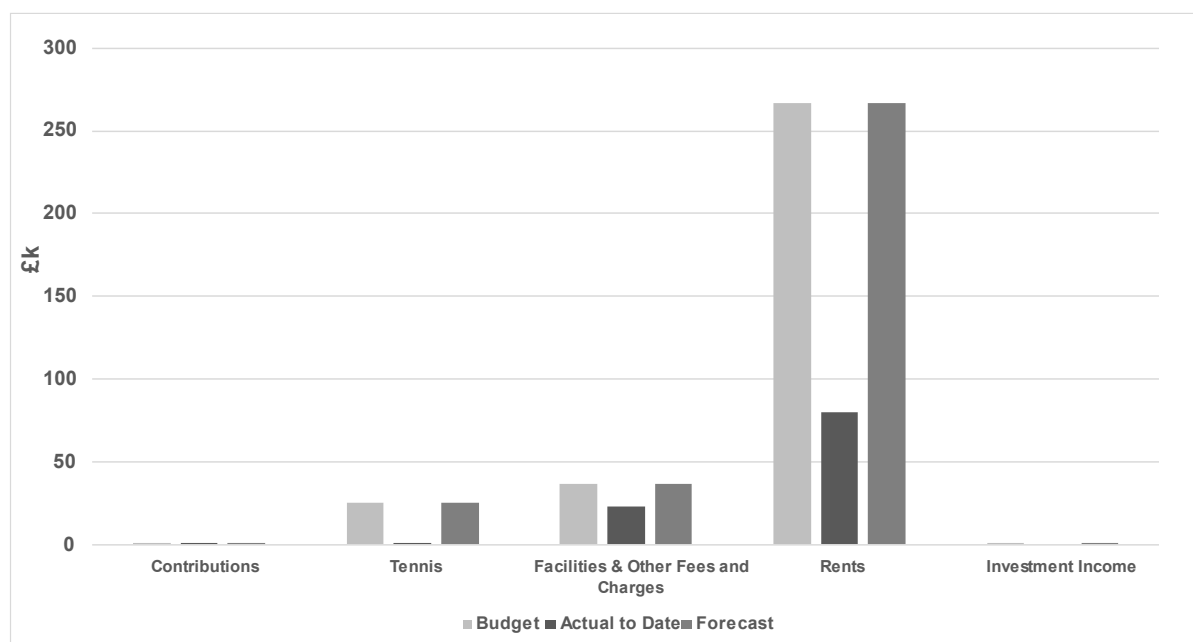
9. A breakdown and analysis of the latest gross income position for 2025/26 is set out in Table 3 below:

Table 3 – Income Summary — June 2025

	Latest Budget	Actual – June 2025	Forecast Outturn	Budget Variance	Percentage Variance
	£'000s	£'000s	£'000s	£'000s	%
Direct Operating Budgets	(331)	(104)	(331)	0	0.00%
Recharges and Support Services	(42)	0	(42)	0	0.00%
Total Gross Income	(373)	(104)	(373)	0	0.00%

10. As shown in Table 3, total income to the end of June 2025 amounted to (£104k), amounting to 27.79% of the total gross income budget to be achieved for 2025/26 of (£373k). Graph 2 below also provides a graphical summary of the categories of income generated by the charity for April to June 2025

Graph 2 – Income Categories – April to June 2025



11. The charity is currently forecasting gross income for 2025/26 of (£373k), this is in line with a total gross income budget of (£373k) for the current financial year.

Capital Projects

12. Table 4 below outlines the current list of live capital projects in progress against their currently approved budget. It should be noted that the “current approved budget” is the amount currently agreed by Members to progress the project to either the next project gateway or until officers request further release of capital funds to progress the scheme.
13. Out of a current approved budget of £1.345m, £1.148m has been spent or committed to date, leaving a remaining budget of £196k to progress the various projects to the next project gateway or release of further capital funds.

Table 4 – Live Capital Projects

Capital Projects - West Ham Park	Total Estimated Cost of Project	Current Approved Budget	Prior Year Actual Spend	In Year Actual Expenditure	In Year Committed Expenditure	Current Approved Budget Unspent
	£'s	£'s	£'s	£'s	£'s	£'s
West Ham Park Nursery	337,035	337,035	226,774	0	0	110,261
West Ham Park Playground	921,540	1,007,519	921,540	0	0	85,979
TOTAL WEST HAM PARK	1,258,575	1,344,554	1,148,314	0	0	196,240

14. Whilst Table 4 shows there is currently an available balance of £110k remaining in the West Ham Park Nursery Capital project, the overall West Ham Park Nursery project has an available balance of £35k remaining. This is a result of an overspend of £75k from funds of £258k received from the Operational Property reserve (OPR) that was made available to the Nursery project.

Outstanding Invoiced Debts

15. At the end of June 2025, total outstanding invoiced debt was £2,966, with no current outstanding debts over 120 days.
16. Table 5 analyses the current level of outstanding debt for the charity according to the age of the debt:

Table 5 – Analysis of Outstanding Invoiced Debts – June 2025

Age of Debt	Outstanding Debts	% of Total Debt Outstanding
0-30 Days	£1,299	43.80%
31-60 Days	£1,086	36.62%
61-90 Days	£214	7.20%
91-120 Days	£367	12.38%
121-365 Days	£0	0.00%
Over 365 Days	£0	0.00%
Total Outstanding Debts	£2,966	100.00%

Charity Reserve Funds

17. Table 6 below provides a summary of the different reserves held by West Ham Park charity as at the end of June 2025, including movements in restricted reserve funds since the start of 2025/26:
18. Further detail is provided in Appendix 2 which lists the individual restricted, unrestricted and designated funds held by West Ham Park charity. It details the opening balance for 2025/26 and any movements in the current financial year to

date. Appendix 2 also provides a technical definition for each of the different types of reserve funds held.

Table 6 - Reserve Funds Summary – June 2025

	Opening Balance 2025/26	Income	Expenditure	Current Balance
Restricted Funds	£0	£0	£0	£0
Unrestricted Funds	£0	£0	£0	£0
Designated Funds	£799,893	£0	£0	£799,893
Total	£799,893	£0	£0	£799,893

Contributions from City of London

19. The current funding model is for the charity's total net expenditure to be fully funded from City's Estate. This also includes the cost of any capital expenditure incurred during the year as well any works managed under the CWP. It should be noted that any change to the amount of expenditure incurred or income generated over the course of the year will have an impact on the overall level of contribution from the City required by the charity at year end. The total contribution is therefore calculated based on the charity's **actual total net running costs for the year** in addition to any capital expenditure and CWP costs incurred during the year.
20. The table below sets out the contribution provided from City's Estate to the charity over a five-year period. This includes a forecast of the contribution currently expected to be required for 2025/26. This is broken down by the level of gross expenditure and income generated as well as any CWP works and capital expenditure funded through City's Estate.

Table 7 – Contributions from City's Estate – 2021/22 to 2025/26

West Ham Park	2021/22	2022/23	2023/24	2024/25	2025/26 (Est.)
	£'000s	£'000s	£'000s	£'000s	£'000s
Gross Expenditure	1,336	1,343	1,519	1,589	1,638
Cyclical Works Expenditure	65	110	31	137	978
Capital Expenditure	148	792	7	0	0
Gross Income	(290)	(286)	(323)	(311)	(331)
Total Contribution from City of London - West Ham Park	1,259	1,959	1,234	1,414	2,285

21. Table 7 indicates an increase in the forecasted contribution required from City's Estate for 2025/26 compared with the previous financial year 2024/25 due to an increase in capital expenditure and cyclical works expenditure planned by the City Surveyor to the newly agreed programme for CWP works.
22. Members should note that for 2025/26, both Epping Forest and West Ham Park have moved to a grant funded model with all other Natural Environment charities except for Keats House becoming grant funded from 2026/27. This will mean that each charity will receive a grant for its operational (local risk) activity with other elements of the charity's budgets continuing to be deficit funded for the time being.

Corporate & Strategic Implications

Strategic implications – none.

Financial implications – none.

Resource implications – none.

Legal implications – none.

Risk implications – none.

Equalities implications – none.

Climate implications – none.

Security implications – none.

Appendices

Appendix 1 – West Ham Park Charity – Revenue Operating Budget – 2025/26

Appendix 2 – West Ham Park Charity - Reserve Funds – June 2025

Contact

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