

Appendix 2 - Comparison between 2024/25 Revenue Outturn and Budget – Epping Forest

	Original Budget £000	Final Budget £000	Revenue Outturn £000	(Better)/ Worse £000	Note
LOCAL RISK					
Executive Director Environment Epping Forest	3,369	3,364	3,470	106	1
Chingford Golf Course	(135)	(123)	(123)	0	
Wanstead Flats	292	312	222	(90)	2
Woodredon & Warlies	31	32	16	(16)	
Total Net Expenditure	3,557	3,585	3,585	0	
City Surveyor					
City Surveyors Repairs and Maintenance	382	440	457	17	3
Cyclical Works Programme	70	776	1,035	259	
Total City Surveyor Local Risk	452	1,216	1,492	276	
TOTAL LOCAL RISK	4,009	4,801	5,077	276	
CENTRAL RISK					
Epping Forest	393	427	491	64	4
Wanstead Flats	28	28	28	0	
TOTAL CENTRAL RISK	421	455	519	64	
RECHARGES					
Insurance	83	83	97	14	5
Support Services	381	548	548	0	
Surveyor's Employee Recharges	315	371	371	0	
IT Recharges	110	330	330	0	
Recharges Within Fund (Directorate, Democratic Core, and Learning)	975	1,011	928	(83)	
Recharges Across Fund					
Woodredon & Warlies	(43)	(49)	(31)	18	
Structural Maintenance	18	18	25	7	
TOTAL RECHARGES	1,839	2,312	2,268	(44)	
TOTAL NET EXPENDITURE	6,269	7,568	7,864	296	

Reasons for Significant Variations

1. The primary division of service at Epping Forest was £106k overspent overall for 2024/25 compared with budget. This can be explained by net transfers to reserves of £388k which is largely attributable to a contribution being made to the charity's Forest Fund reserve. Meanwhile, supplies and services were overspent by £331k with extra expenditure required on equipment, furniture and materials including for the purchase and installation of Brambley Hedge wooden trail figures. In addition, premises costs were £286k greater than budgeted partly due to repair and maintenance costs incurred in the renovation of lodges and extra grounds maintenance costs being required including for tree works. Also, transport related costs were £135k overspent

due to additional costs required on vehicle maintenance. The overspend was offset by an (£872k) underspend on employment costs attributable to vacant posts as well additional income generated of (£162k) from a range of sources including car parking, filming licenses and sales from the Visitor Centre.

2. There was a (£90k) underspend against budget at Wanstead Flats. This is largely due to an underspend on staffing costs of (£57k) as a result of vacant posts as well as underspends of (£16k) on other expenditure headings primarily relating to premises costs. In addition, income generated at Wanstead Flats was (£17k) greater than budgeted for 2024/25.
3. £259k was incurred on additional expenditure on the Cyclical Works Programme (CWP) compared with budget as a result of the re-phasing of projects falling under the CWP. Expenditure was incurred on a range of projects in 2024/25 including works at The Grotto, Deer Sanctuary and the High Beech Visitors Study Centre as well as for the installation of a machinery directive lift.
4. Central risk net expenditure was £64k greater than budget. This is explained by an overspend on depreciation of £79k following increased capital expenditure during the previous financial year with depreciation currently being funded from the charity's designated reserve for tangible fixed assets. The central risk overspend is also explained by £23k additional costs in other areas largely relating to increased audit fees following the audit of the previous year's charity accounts. The overspend was partly mitigated by additional income of (£38k) primarily relating to turnover rental income.
5. (£83k) underspend relates to reduced recharges from the Natural Environment Directorate compared with budget. The Directorate was underspent in 2024/25 resulting in a lower level of costs being recharged to the charity.