

Open Spaces, City Gardens and West Ham Park**Comparison of 2011/12 Revenue Outturn with Final Agreed Budget**

	Final Agreed Budget	Revenue Outturn	Increase/ (Decrease)	Reasons
	£000	£000	£000	
SUMMARY				
Local Risk	2,661	2,626	(35)	
Central Risk	(43)	(73)	(30)	
Recharges	(265)	(208)	57	
TOTAL (Excluding City Surveyor & Director of Env.Services Local Risk)	2,353	2,345	(8)	
City Surveyors Local Risk	431	243	(188)	1
Director of Env Services Local Risk	169	171	2	
TOTAL NET EXPENDITURE	2,953	2,759	(194)	
LOCAL RISK				
Open Spaces Directorate	758	758	0	
City Gardens	1,117	1,079	(38)	2
Bunhill Fields	111	110	(1)	
West Ham Park	661	665	4	
West Ham Park – CBT	75	75	0	
Nursery	(61)	(61)	0	
TOTAL LOCAL RISK	2,661	2,626	(35)	
CENTRAL RISK				
West Ham Park	(43)	(73)	(30)	3
TOTAL CENTRAL RISK	(43)	(73)	(30)	
RECHARGES				
Central Recharges	476	535	59	4
Recharges Within Funds	(632)	(634)	(2)	
Recharges Across Funds	(109)	(109)	0	
TOTAL RECHARGES	(265)	(208)	57	

Reasons for Significant Variations

Local Risk

1. The City Surveyor's underspend of £188,000 relating mainly to the Additional Works Programme will be rolled over to 2012/13. This programme is approved over a 3 year period and the budget is phased over the life of the programme. Any underspend is rolled over to subsequent years. The phasing of these projects is reported to the Corporate Asset Sub Committee on a quarterly basis.
2. Additional Income of £38,000 was generated on charges for services.

Central Risk

3. The increase in income of £30,000 relates mainly to income of £7,000 being transferred from the capital reserve account to cover depreciation at West Ham Park, and a £20,000 transfer from reserve to cover the deficit on the Nursery Account.

Recharges

4. The additional expenditure of £59,000 is mainly due to additional expenditure on Support Services (£46,000 City Gardens, £16,000 West Ham Park, £11,000 Nursery) reflecting the latest time attributions and expenditure for the central departments including redundancy costs incurred in respect of the 10% savings and the effects of the Strategic Finance and Corporate Property Reviews. This has been partially offset by £10,000 underspend on Admin Buildings mainly due to expenditure on repairs and maintenance on the Guildhall complex being lower than budgeted.