

**Q4 REVENUE BUDGET MONITORING 2019/20  
PROVISIONAL OUTTURN**

Presented by the Director of Finance & Resources

**EXECUTIVE SUMMARY**

This report summarises service spending for 2019/20 compared to the budget. Figures are 'near final' and are only likely to be the subject of small changes during the remainder of the closure of accounts process.

Overall net service spending for the year is projected at £181,000 (1.8%) below the net budget for 2019/20.

The majority of reasons for variance were mostly anticipated and reported to Members during the year as part of the quarterly monitoring reports to Executive Committee. Final figures will be incorporated into the audited accounts which are to be reported to the Audit Committee on 25 June 2020.

<b>Service Description</b>	<b>Final Projected Variance 2019/20</b>	<b>Reported Q3 E/657/20 2019/20</b>
	<b>£</b>	<b>£</b>
Sponsorship Income	27,000	27,000
PR Communications	(37,000)	0
Legal Services	168,000	100,000
Property	38,000	28,000
Planning & Strategic Partnerships & APMD	(136,000)	(91,000)
Finance & Support plus Insurance	(115,000)	(104,700)
Sport & Leisure	(70,000)	0
Car Parking Income	131,500	114,700
Parklands & Open Spaces	(196,000)	(19,200)
East India Dock and Gunpowder Park Rental	40,000	40,000
Section 106 Monies	(139,000)	(139,000)
Unachieved Savings	61,000	61,000
Leisure Services Contract – Clause 14 (2018/19)	138,000	138,000
Other	(91,500)	(33,300)
<b>Total Estimated Under Spend:</b>	<b>(181,000)</b>	<b>121,500</b>

## RECOMMENDATION

Members note (1) the report.

## BACKGROUND

- 1 The Executive Committee recommended a budget for 2019/20 at its meeting in January 2019 (Paper E/604/19). This was approved by Members at the Authority meeting on 17 January 2019 (Paper A/4264/19). This report compares income and expenditure to 31 December 2019 with the approved budget.
- 2 The summary financial position of each Authority service or facility is shown in Appendix A to this report.
- 3 Currently the year-end position shows a projected net over spend of £181,000 (1.8%) against a net expenditure budget of £9.6m. Since the first three quarters' projections (£313,000, £266,000 and £121,500 over-spend) officers have continued to identify one-off in-year savings to reduce the overall impact, also ensuring not to adversely affect the Authority in delivering its business priorities throughout the year. These savings are described within the report.
- 4 Where significant over/under spends are projected at the year-end for particular facilities/services a brief explanation is provided below.

## GENERAL ECONOMIC FACTORS

- 5 Certain financial and economic factors continue to impact on the budget during 2019/20 and will continue to do so into 2020/21 and future financial years and these are summarised in the following paragraphs. Overall uncertainty exists in financial markets due to the impact of Covid-19 on the overall economy and as negotiations to leave the European Union continue and officers will monitor closely developments that may have a direct impact on the Authority's budget, for example inflation and interest rates.
- 6 Members received a paper in June 2016 (Paper E/452/16) which set out the agreement between employers/unions in respect of the pay award for National Joint Council (NJC) for local government services. The new pay scales and allowances, applicable from 1 April 2018 and 1 April 2019, including a 2% a year pay award each year, was implemented and included within the budget.

Members approved in May 2018 (Paper E/561/18) that Senior Officers on a pay grade above scale point 49 would also receive the 2% pay increase in line with the NJC award for officers up to scale point 49.

2020/21 negotiations are ongoing with the employers offer of 2% immediately rejected by the Unions. The employers have since made a final offer with a headline figure of 2.75% from 1 April 2020. The offer includes an additional one day's leave which would increase the minimum entitlement from 21 to 22 days per year (plus public holidays) with an additional three days leave after five years of service (currently 4 days). However, the Authority already provide a minimum of 26 days annual leave for those on NJC terms and conditions, so there would be no impact. This position will be updated in future monitoring reports.

- 7 Continued uncertainty in the banking sector has had an impact on investment returns and certainty around where investments are deposited. The Authority has significantly adjusted its base level of investment income downwards and

this formed part of the budget setting process for 2019/20. The 2019/20 target rate of return agreed by Members as part of the Annual Report on Treasury Management was 1.0% (Paper E/625/19). In 2020/21 the impact of Covid-19 has resulted in the Authority converting its investments into overnight cash to enable it to manage operations through the current crisis. This will mean a significant reduction (estimated £30,000) in returns in the year ahead.

The Director of Finance & Resources continues to monitor the Authority's cash/ investments and the institutions that they are invested in and will keep Members updated on any variances in this position through quarterly monitoring reports in 2019/20.

- 8 The Authority received the outcome of the 2010/17 rating appeal for Lee Valley VeloPark. A tribunal appeal hearing was heard at the end of March 2019. A more favourable valuation was achieved and this yielded a one-off benefit for the Authority of £180,000 in 2018/19. The reduction in Rateable Value from £2.04m to £1.87m is still subject to another final appeal and further savings may accrue for the 2010/17 rating period and subsequently the new rating period of 2017/2021.

All eligible centres that transferred to Lee Valley Leisure Trust Ltd (the Trust) received 80% mandatory relief for 2019/20. This amounted to a saving of £1.7million and this was again built into the 2019/20 budget and reflected through the Trust's management fee. In 2020/21 the impact of Covid-19 has resulted in the Authority receiving a business rate holiday (100%) for the majority of its venues saving an estimated £2.4m for the year.

- 9 There is still a possibility that a VAT reduction could be applied to local authority sporting income. Our VAT consultants have been using a lead case in respect of non-business treatment and considered the impact of reclaiming VAT on the protective VAT claims previously lodged with HMRC. They believe there is merit in seeking a repayment of the VAT on the basis that this is non-business income (this is a reclaim of VAT for the Authority business pre 2015 with no implications or impact on the Trust activity/VAT). The value of the potential VAT repayment could result in a significant windfall in 2020/21. Officers have submitted calculations to KPMG for review and they have submitted a claim and appeal to HMRC. It is anticipated that this matter will be concluded in 2020/21, although no firm date has yet been established for the lead case to be heard.
- 10 March's inflation for the Retail Price Index stood at 2.6% and Consumer Price Index at 1.5%. With future inflation projected to fall as the impact of Covid-19 is felt.

- 11 The main variances against this year's budget are described below.

## **CHIEF EXECUTIVE**

- 12 **Sponsorship Income (£25,000 reduced income)**

As reported previously, naming rights and sponsorship are areas reserved for the Authority under the new Leisure Services Contract (LSC). The Authority is exploring opportunities for joint working with London Legacy Development Corporation (LLDC) in this area and is awaiting results from a Queen Elizabeth Olympic Park (QEOP) wide valuation project which officers will share, plus other ways of joint working. Although work in this area will continue (whilst taking into account changes in the business environment caused by the Coronavirus epidemic) Members (have previously discussed) agreed to remove this stretch

income target from the base budget. This was adjusted as part of the 2020/21 budget setting, therefore removing the ongoing impact of not meeting this target.

**13 PR Communications (£37,000 under spend)**

The underspend in Communications was due to the cancellation of planned spring promotion campaigns due to reprioritisation with the return to the Authority of the LSC and non-LSC venues; lower than expected costs of some computer systems and licences; and the cancellation of events which the Authority has used to promote its activities.

**CORPORATE SERVICES**

**14 Legal Services (£168,000 over spend)**

The Authority is currently engaging external legal services in a number of matters where specialist expertise is required. This is ongoing in the case of Abercrombie Lodge. Whilst the development at Eton Manor has not progressed sufficiently to require the anticipated external legal assistance, other matters have continued to require external legal resources. Other costs relating to the end of the current LSC and the procurement challenge and subsequent litigation on the outstanding Management Fee to the Trust are estimated at an additional £168,000 to 31 March 2020.

**15 Property Management (£38,000 net increase against budget)**

There was a delay to the opening of College of World Sport at Lee Valley VeloPark due to the timeframe needed to complete the lease, obtain planning permission and the completion of works. Planning permission was granted, the conversion works completed and the lease will now commence on 1 August 2020. The rental income projection of £105,000 will now commence in 2020/21 as the first cohort of students are recruited to start in September 2020.

The Authority was due to receive a one-off £100,000 of income by 31 March 2020 due to the re-gearing of the Odeon cinema lease at Picketts Lock. The premium will be received upon completion of the lease.

Increased contributions to site and contractor investigation works were approved by Members (Paper E/627/19), some of these projected costs were anticipated to fall in next financial year but have become due in the 2019/20 financial year. There will be a corresponding saving in the 2020/21 budget.

Two residential properties handed back by the Trust in the last quarter of 2019/20 are also being prepared to be let out to the open market after Covid-19 restrictions are lifted.

**16 Planning and Strategic Partnerships & Asset Protection Management & Development (APMD) (£136,000 net saving)**

Due to a recent vacancy and the managed under spend of APMD consultants it is projected that there will be a net saving in the budget whilst recruitment options and the new operational structure review is embedded, some of the savings will be used to provide temporary cover where required.

## **FINANCE & SUPPORT SERVICES**

### **17 Insurance Retender (Saving £110,000)**

September saw the completion of a full OJEU retender of our insurance contracts covering Public Liability, Buildings and Vehicle policies for a three year contract with options to extend for a further two years. The competitive nature of the retender; the recognition of a significantly decreased risk profile due to the out-sourced LSC; and the Authority's low claim experience have produced a significantly lower premium – especially in the area of Public Liability. The decision to bring the main venues back in-house will have a material impact on this saving going forward as insurances are required for public, employees and business interruption for the returned venues. These increased sums are built into the emergency budget for 2020/21.

### **18 Insurance Fund Excess & Storm Fund Contribution (£35,000)**

The Authority currently has an insurance fund (£0.7m) to deal with excesses on our policies described above. Each year £25,000 is contributed to meet potential excesses and £10,000 to deal with low level storm damage and smaller uninsured items. Clearly from the lower risk profile highlighted above and the fact that drawn-down monies from the insurance fund barely exceed £20,000 a year, officers believe that not making the contribution this year will expose the Authority to no additional risk. It was therefore decided and prudent to use these monies to offset the in-year overspend projection in Quarters 1-3 and resume contributions in future years. The need for budget savings in 2020/21 has meant this will again be used to offset increased costs in the year ahead and has been deleted from the emergency budget.

### **19 Internal Audit and General Consultancy Savings (£17,000 net saving)**

The internal audit contract is a draw-down contract under the Croydon Framework agreement and the Authority pays for Audit days used. Historically we have utilised 135 to 145 of the budgeted planned days of 155 days. As in all years key core financial audits will be undertaken and spot check audits under the LSC have already been completed. A further 32 days have been included for procurement, the management of change and contract management. It is likely that the plan can be adjusted downwards in these audit areas to be included as part of next year's audit plan to produce a £10,000 saving in-year. These audits e.g. management of change, will be more relevant next year to coincide with the new business plan 2020-25 and the letting of the new LSC. The auditors have already been assisting this year with the procurement of the new LSC.

### **20 Increase in IT licences and support costs (£40,000)**

Additional IT licence and support costs will need to be incurred to meet the cost of access and maintenance of systems as the main venues contract comes back to the Authority. This is to allow staff to access finance, intranet, booking and payroll systems to support the day to day operation of the business. Where it is possible we will try to negotiate quarterly rolling contracts, but suppliers are often reluctant to negotiate short-term arrangements. Some of these costs may be chargeable next year and working with the new LSC contractor may be novated onwards when the new contract is implemented.

**SPORT & LEISURE****21 General Savings & Income (£70,000)**

The Sport & Leisure Team responded to the request to save budget where possible and/or increase income to help achieve a total team saving across the board. The team achieved this through a range of initiatives, consolidation of work streams and vacant posts. Initiatives such as a wider and more diverse Youth & Schools programme worked well along with obtaining external funding to run more programmes. The Sport Development Team have had a vacant post whilst the Authority investigates its longer term Active Communities structure and efficiencies have been found within general budget items such as staff travel.

**PARKLANDS & OPEN SPACES****22 Car Parking Charges – (£131,500) Reduced Income/Increased Costs & Parkland savings (£196,000)**

Based on current usage, income from parking charges is forecast to achieve £115,100 against a budget of £204,500 – an estimated shortfall of £89,400.

In addition to reduced income, management fees, cash collection fees and additional cost relating to repeated vandalism of the parking machines have resulted in additional costs of £42,100. In response, officers working with our respective operators (Broxbourne Borough Council and Parking Eye) have taken the decision to remove the cash payment option when replacing vandalised machines, the first of these was installed in February 2020.

Officers are also looking at providing mains power to four car parks - this work has come to the conclusion that three of the car parks are a possibility and therefore these are being pursued. The cost of these works is circa £30,000 but this investment would achieve ongoing savings of £28,000 per annum. For the fourth, Hooks Marsh, we have an indicative price of £200,000 to get power to the location, therefore other alternative options are being considered with ParkingEye. It is anticipated that this investment and approach will improve income and reduce costs, improving performance. This project is on hold due to Covid-19 as UK Power will not attend site, so these savings cannot be achieved until the end of the current lockdown. Updates will be provided throughout 2020/21

Vacancies across the whole Parklands team provided in-year savings of £67,000. These positions were not filled to help reduce the forecasted overspend caused by the reduced parking income; they have now been filled for 2020/21.

A one-off revenue saving of £30,000 on the maintenance/licence cost of the new usage counters which were installed and funded by the IT capital budget.

Various day to day work projects were also not completed, initially delayed by the weather and then further delayed by Covid-19 - this included tree works and meadow management. These will now need to be completed later in this year due to nesting and habitat disturbance during the Spring.

The Parklands budgets are projected to show a net year-end underspend of £64,000.

**23 East India Dock Basin and Gunpowder Park Rentals – (£40,000 reduced income)**

Two specific sites were identified to achieve commercial rental income and are included within the budget:

**East India Dock Basin (£20,000 reduced income)**

Planning permission was granted in November 2017 for the location of builders cabins required to support Ballymore's construction of their Leamouth south development. Ballymore wanted the Authority to grant them an Option on the land to place a site compound should they wish, but also claimed they had alternatives that they were pursuing and would not increase the rent they originally offered of £27,500pa. As the Option they requested was to be for no consideration and at a rent that had already been rejected by Members, officers have not pursued this matter further. Officers are now working with a range of partners to deliver alternative options for this site.

**Gunpowder Park (£20,000 reduced income)**

Member approval to lease to a cycle operator was granted in 2017 and subsequently planning permission was granted in September 2017 to proceed. However, the operator pulled out in December 2017 deciding to focus on online and international sales.

The property has now been leased to a fitness operator who took occupation in November 2019 on a 3 year lease at an annual rent of £21,750. The tenant is now in occupation and following a rent free period will be paying the required rental after the lockdown is lifted and the tenant has re-established their business. This will positively impact the budget in the new financial year.

**24 Section 106 Agreements (£138,600 income)**

**North London Reinforcement Project £85,000**

The Authority recently received £85,000 as a S106 agreement with National Grid for the North London Reinforcement Project, which commenced this year. There is a suite of approved works outlined for delivery through this scheme over a five year period.

There are also a couple of additional S106 agreements that are due to be paid to the Authority in relation to the Cheshunt Lakeside development (the phasing of these payments is yet to be agreed), Britannia Meadows, Essex Wharf, and River Lynch restoration project (estimated at £100,000).

**Section 106 Oxbow Island - £53,600**

The Authority has received £53,600 with Waltham Forest Council for the restoration and habitat enhancement of Oxbow Island. The Authority is working in partnership with the Canal and River Trust, Thames 21 and Mace. The majority of the funds will be spent in the first year on landscaping and habitat works, with a rolling four year program to fund further improvements and support local volunteer groups with the ongoing management of the site,

All S106 monies are committed to be spent against the prescribed schemes and are included in future years' budget setting.

**25 Savings Targets 2019/20 (£61,000 unachieved savings)**

As part of the budget setting process and savings targets for 2019/20, ongoing savings from service reviews (£137,000 in 2019/20 growing to £217,000 by 2020/21) are unlikely to be concluded until later this year. These service reviews include the senior management structure, Active Communities, Property, Planning and Legal Services. These areas are being reviewed in the context of the new Business Plan for 2020 to 2025 and will complete a top to bottom organisational review commenced in 2017/18. There is a provision for offsetting potential additional electricity costs incurred at Holyfield Hall Farm (that may not be required) against this target which will leave the above savings target £61,000 below budget. Where new vacancies materialise and further savings are identified in-year these will be utilised to mitigate this savings target.

In the context of a busy and challenging 2020-25 work programme it is important that the Authority has the capacity to deliver a number of key projects. The service reviews and the original savings target will need to take this into account.

**26 Leisure Services Contract Potential Clause 14 Adjustments (£138,000)**

As part of the 2018/19 Management Fee, Members approved Clause 14 adjustments (Papers E/613/19 and E/635/19) agreed with the Trust. Clause 14 adjustments become payable in the financial year after approval.

As part of 2019/20 LSC the Trust have identified (through their quarterly monitoring reported to Members in September (Paper E/636/19)), potentially £269,000 to £294,000 of further Clause 14 adjustments to the Management Fee. At the last Executive Committee (Paper E/670/20) Members approved £102,000 to be included as part of the end of contract liabilities discussion.

These are due to the potential shortfall in income as the instalment of the lodges at Dobbs Weir were delayed, also, the impact of site investigation works at Picketts Lock reducing the golf and camping facilities income on that site.

**ENVIRONMENTAL IMPLICATIONS**

- 27 There are no environmental implications arising directly from the recommendations in this report.

**EQUALITY IMPLICATIONS**

- 28 There are no equality implications arising directly from the recommendations in this report.

**FINANCIAL IMPLICATIONS**

- 29 These are dealt with in the body of the report. The overall outcome will leave general fund balance at £4.3m (subject to any changes as part of the Final Accounts process). The approved level of £4m (minimum) was agreed as part of the 2019/20 budget.
- 30 There are significant matters that are not included in the current year-end position that could (if they materialise) positively or adversely affect the estimated position into 2021.



The potential impact of a further rates reimbursement is covered in paragraph 8, also further S106 monies as described in paragraph 19 could materialise (notwithstanding that these would be matched by future years spending).

Conversely the Authority/Trust are in dispute with a supplier concerning significant water consumption and related bills at the Picketts Lock site. The matter is currently in dispute as the facts around actual usage, a faulty meter, potential leaks and late billing are yet to be resolved before the actual liability can be established. Alongside this are the end of contract liabilities discussions that are ongoing with the Trust. The Authority view is that the Trust carry a significant net liability payable to the Authority mainly relating to the Repairs and Renewals fund and receipts in advance, whilst the Authority is continuing to retain monies due to the Trust as part surety against this potential debt (e.g. 2019/20 Clause 14 payments). The Authority has paid £1.49m (net of VAT) Management Fee to the Trust against the originally approved fee of £1.436m (net of VAT).

## **HUMAN RESOURCE IMPLICATIONS**

31 These are dealt with in the body of the report.

## **LEGAL IMPLICATIONS**

32 There are no legal implications arising directly from the recommendations in this report.

## **RISK MANAGEMENT IMPLICATIONS**

33 Spending of the budget is important in achieving the Authority's corporate objectives. The current net spend at the end of this financial year will impact on the Authority's budget in future years and is incorporated into the Medium Term Financial Plan as part of the Emergency Budget Planning into 2020/21.

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## **ABBREVIATIONS**

NJC	National Joint Council
the Trust	Lee Valley Leisure Trust Ltd (trading as Vibrant Partnerships)
LLDC	London Legacy Development Corporation
QEOP	Queen Elizabeth Olympic Park
OJEU	Official Journal of the European Union
LSC	Leisure Services Contract

## **PREVIOUS COMMITTEE REPORTS**

Executive Committee	E/670/20 Pt2	Contract Clause 14 claims 2019/20	23 April 2020
Executive Committee	E/657/20	Q3 Revenue Budget Monitoring 2019/20	27 February 2020
Executive Committee	E/645/19	Q2 Revenue Budget Monitoring 2019/20	19 September 2019
Executive Committee	E/636/19	Leisure Services Contract Monitoring Q1 2019/20	19 September 2019

Executive Committee	E/631/19	Q1 Revenue Budget Monitoring 2019/20	18 July 2019
Executive Committee	E/624/19	Q4 Revenue Budget Monitoring 2018/19 – Provisional Outturn	23 May 2019
Executive Committee	E/625/19	Annual Report on Treasury Management Activity 2018/19 and Annual Investment Strategy 2019/20	23 May 2019
Authority	A/4264/19	2019/20 Revenue Budget & Levy	17 January 2019
Executive Committee	E/604/19	2019/20 Revenue Budget & Levy	17 January 2019

## **APPENDIX ATTACHED**

**Appendix A**     **Details of the financial position of each Authority service or facility**

YEAR 2019/20

PERIOD: 12 (March 2019)

PROVISIONAL

	Actual To Date			Annual Net Budget	Proposed Net Outturn	Variance	
	Income	Expenditure	Net			£000s	%
<b>OPERATIONAL SERVICES</b>							
Chief Executive	0	668	668	676	666	-10	(1%)
Corporate Services	-1,277	1,911	634	354	409	55	16%
Finance and Support Services	-138	1,748	1,610	1,743	1,628	-115	(7%)
Sport and Leisure	-265	1,189	924	1,085	1,015	-70	(6%)
Parklands and Open Spaces	-1,063	3,685	2,622	2,787	2,706	-81	(3%)
	<b>-2,743</b>	<b>9,201</b>	<b>6,458</b>	<b>6,645</b>	<b>6,424</b>	<b>-221</b>	<b>(3%)</b>
Leisure Trust Contract	0	1,251	1,251	1,435	1,573	138	10%
Growth & Savings	0	0	0	-61	0	61	100%
£106 North London Reinforcement Project	-85	0	-85	0	-85	-85	0%
£106 LB Waltham Forest / Oxbow Island	-54	0	-54	0	-54	-54	0%
<b>FINANCING</b>							
Interest Receivable	-16	0	-16	-80	-100	-20	(25%)
Bank Charges	0	3	3	6	6	0	0%
Contributions to Earmarked Reserves	0	-36	-36	787	787	0	0%
Financing of Capital Expenditure	0	0	0	931	931	0	0%
Levies on Local Authorities	-9,576	0	-9,576	-9,576	-9,576	0	0%
<b>Movement in General Fund</b>				<b>87</b>	<b>-94</b>	<b>-181</b>	<b>(208%)</b>
General Fund Balance Brought Forward					-4,223		
General Fund Balance Carried Forward					-4,317		

YEAR 2019/20

PERIOD: 12 (March 2019)

PROVISIONAL

	Actual To Date			Annual Net Budget	Proposed Net Outturn	Variance	
	Income	Expenditure	Net			£000s	%
<b>CHIEF EXECUTIVE</b>							
Chief Executive	0	293	293	253	280	27	11%
PR / Communications	0	375	375	423	386	-37	(9%)
<b>TOTAL CHIEF EXECUTIVE</b>	<b>0</b>	<b>668</b>	<b>668</b>	<b>676</b>	<b>666</b>	<b>-10</b>	<b>(1%)</b>
<b>CORPORATE SERVICES</b>							
Legal Service	-12	495	483	354	522	168	47%
Property Management	-1,265	677	-588	-897	-859	38	4%
Planning and Strategic Partnerships	0	240	240	331	246	-85	(26%)
Asset Protection, Maintenance & Development	0	399	399	451	400	-51	(11%)
Committee Service	0	100	100	115	100	-15	(13%)
<b>TOTAL CORPORATE SERVICES</b>	<b>-1,277</b>	<b>1,911</b>	<b>634</b>	<b>354</b>	<b>409</b>	<b>55</b>	<b>16%</b>
<b>FINANCE AND SUPPORT SERVICES</b>							
Finance Management	-18	1,148	1,130	1,215	1,147	-68	(6%)
Audit / Health & Safety	-16	81	65	80	65	-15	(19%)
Non Distributed Costs	0	70	70	69	70	1	1%
Corporate Training / Apprenticeships	0	13	13	6	13	7	117%
Sport & Leisure Project Consultancy	0	294	294	297	294	-3	(1%)
Business Support (Trust)	-104	25	-79	-79	-79	0	0%
Leisure Contract Venues Insurance	0	117	117	155	118	-37	(24%)
<b>TOTAL FINANCIAL SERVICES</b>	<b>-138</b>	<b>1,748</b>	<b>1,610</b>	<b>1,743</b>	<b>1,628</b>	<b>-115</b>	<b>(7%)</b>
<b>SPORT AND LEISURE</b>							
Events	-130	235	105	144	152	8	6%
Sports Development	-15	47	32	70	45	-25	(36%)
Policy and Performance	0	546	546	586	553	-33	(6%)
Youth & Schools Service	-96	283	187	205	185	-20	(10%)
Community Access	0	78	78	80	80	0	0%
<b>TOTAL SPORT AND LEISURE</b>	<b>-265</b>	<b>1,189</b>	<b>924</b>	<b>1,085</b>	<b>1,015</b>	<b>-70</b>	<b>(6%)</b>

YEAR 2019/20

PERIOD: 12 (March 2019)

PROVISIONAL

	Actual To Date			Annual Net Budget	Proposed Net Outturn	Variance	
	Income	Expenditure	Net			£000s	%
<b>PARKLANDS AND OPEN SPACES</b>							
<b>Management</b>							
Operational Management	0	166	166	163	164	1	1%
Myddelton House Management	-6	323	317	346	319	-27	(8%)
<b>Parklands</b>							
River Lee Country Park	-49	484	435	418	429	11	3%
Gunpowder Park	-10	83	73	67	75	8	12%
Countryside Areas	-84	1,139	1,055	1,138	1,098	-40	(4%)
Abbey Gardens	-11	84	73	96	75	-21	(22%)
Three Mills	-1	24	23	38	23	-15	(39%)
East India Dock and Bow Creek	-2	55	53	34	53	19	56%
Leyton Marsh	0	0	0	0	0	0	0%
Broxbourne Riverside	-33	20	-13	-16	-13	3	19%
Fisheries	-158	137	-21	-20	-20	0	0%
<b>Visitor Attractions</b>							
Myddelton House	-38	218	180	201	179	-22	(11%)
Rye House Gatehouse	0	6	6	8	6	-2	(25%)
<b>Park Projects</b>							
Volunteers	-4	105	101	99	102	3	3%
Biodiversity	-29	164	135	166	165	-1	(1%)
<b>Farms</b>							
Lee Valley Farm, Holyfieldhall	-573	665	92	89	97	8	9%
<b>Initiatives and Partnerships</b>							
King George Reservoir South	-15	6	-9	0	-1	-1	0%
Lee Valley Boat Centre	-40	4	-36	-33	-36	-3	(9%)
Broxbourne Chalets	-10	2	-8	-7	-9	-2	(29%)
<b>TOTAL PARKLAND AND OPEN SPACES</b>	<b>-1,063</b>	<b>3,685</b>	<b>2,622</b>	<b>2,787</b>	<b>2,706</b>	<b>-81</b>	<b>(3%)</b>
<b>TOTAL OPERATIONAL SERVICES</b>	<b>-2,743</b>	<b>9,201</b>	<b>6,458</b>	<b>6,645</b>	<b>6,424</b>	<b>-221</b>	<b>(3%)</b>

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