

## Bath & North East Somerset Council

MEETING/DECISION MAKER:	<b>Alice Park Trust Sub-Committee Meeting</b>
MEETING/DECISION DATE:	<b>18<sup>th</sup> April 2024</b>
TITLE:	<b>Alice Park Trust – 2023/24 Financial Outturn Position</b>
WARD:	<b>Lambridge</b>
<b>AN OPEN PUBLIC ITEM</b>	
<b>List of attachments to this report: N/A</b>	

### 1 THE ISSUE

- 1.1 The purpose of this report is to update the Alice Park Trust Sub-Committee on the draft 2023/24 financial outturn position.

### 2 RECOMMENDATIONS

- 2.1 The Alice Park Trust Sub-Committee is asked to note the draft financial position outlined in the report. Some minor adjustments could still be outstanding as year-end processes are finalised, which would be reflected in the final independently examined accounts that will be presented to the Sub-Committee for sign off later in the year.

### 3 2023/24 FINANCIAL PERFORMANCE

- 3.1 Total expenditure for the financial year ending 31<sup>st</sup> March 2023 is £43,304. Total income is £25,413, resulting in an operating deficit of £17,891.

- 3.2 In previous years, Bath and North Somerset Council have funded the Trust's deficit through its Parks revenue budgets. For context, the deficits for the past four years were as follows:

- 2019/20 £29,192 (due to one-off improvement costs)
- 2020/21 £21,402
- 2021/22 £22,291
- 2022/23 £19,985

- 3.3 The financial performance for Alice Park for financial year ending 31<sup>st</sup> March 2024 is detailed in the following table:

<b>Alice Park Trust Draft Accounts 2023/24</b>	
<b>Expenditure</b>	<b>£</b>
Ground Maintenance SLA	12,002
Play Equipment SLA	9,098
Tree Management/Maintenance SLA	2,536
Public Conveniences	17,068
Independent Examination Fees	500
<i>Other costs -</i>	
- Memorial Bench	440
- Planting of Trees	1,660
Total other expenditure	2,100
	<b>43,304</b>
<b>Income</b>	<b>£</b>
Investment Income - Dividends	(20)
Investment Income - Interest	(795)
Rental Income	(20,827)
Events Income	(1,641)
<i>Other Income -</i>	
- Memorial Bench	(440)
- Community Ward Member Fund	(1,660)
- Banner	(30)
Total other Income	(2,130)
	<b>(25,413)</b>
<b>Trust Operating (Surplus) / Deficit</b>	<b>17,891</b>
<i>Additional income subsidy from B&amp;NES</i>	<i>(17,891)</i>
<i>Revised Trust (Surplus) / Deficit</i>	<i>0</i>

3.4 In addition to the income outlined in the table above, £1,077 worth of donations were received in-year for the playground improvement project. This income has been ringfenced and will be held in a ring-fenced reserve until a time that the Trust starts incurring expenditure project.

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<b>Background papers</b>	None
<b>Please contact the report author if you need to access this report in an alternative format</b>	