

## Bath & North East Somerset Council

MEETING/DECISION MAKER:	<b>Alice Park Trust Sub-Committee Meeting</b>
MEETING/DECISION DATE:	<b>23rd January 2025</b>
TITLE:	<b>Alice Park Trust – 2024/25 Financial Update – Quarter 3</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 Board on the 2024/25 financial position.

### 2 RECOMMENDATIONS

2.1 The Alice Park Trust Sub-Committee is asked to note and consider the report.

### 3 2024/25 FINANCIAL PERFORMANCE

3.1 In previous years, the Trust has run at an operating deficit, with expenditure to maintain the park exceeding the income generated by the Sub-Committee on behalf of the Trust. Consequently, in its role as Sole Trustee, Bath and North Somerset Council have funded the Trust's deficit through its Parks' revenue budgets.

3.2 For context, recent years' operating deficits were as follows:

- 2020/21 £21,402
- 2021/22 £22,291
- 2022/23 £19,985
- 2023/24 £17,658

3.3 Using the latest information available, the current forecast deficit is estimated as £19,290.

3.4 It should be noted that whilst most budget lines are straight forward to forecast against, additional parks expenditure outside of the service level agreement and events income are harder to estimate, as they are often reactive and subject to demand levels.

3.5 Forecast financial performance for Alice Park for financial year ending 31st March 2025 is detailed in the table below:

	<b>23/24 Outturn</b>	<b>24/25 Actuals</b>	<b>24/25 Forecast</b>
<b>EXPENDITURE</b>	<b>£</b>	<b>£</b>	<b>£</b>
Ground Maintenance SLA	12,002	18,369	18,369
Play Equipment SLA	9,098	2,591	2,591
Tree Management/Maintenance SLA	2,536	2,469	2,469
Public Conveniences	17,068	17,433	17,433
Independent Examination Fees	500	0	500
<i>Other costs -</i>			
- other grounds/parks expenditure	440	786	786
- tree planting	1,660	0	0
- bollards	0	0	3,300
- events admin fees	0	190	190
Transfer of Donations to Reserves			52,569
	<b>43,304</b>	<b>41,838</b>	<b>98,207</b>
<b>INCOME</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investment Income - Dividends	(20)	0	(20)
Investment Income - Interest	(796)	(623)	(840)
Rental Income	(20,827)	(15,125)	(20,000)
Tennis Court Income	(232)	0	(1,160)
Events Income	(1,641)	(2,786)	(3,542)
Ward Councillor Empowerment Fund	(1,660)	0	(222)
Other Income	(470)	(565)	(564)
Donations		(3,569)	(52,569)
	<b>(25,646)</b>	<b>(22,668)</b>	<b>(78,917)</b>
<b>Forecast Trust (Surplus) / Deficit</b>	<b>17,658</b>		<b>19,290</b>
<i>Additional income subsidy from B&amp;NES</i>	<i>(17,658)</i>		<i>(19,290)</i>
<b>Revised Forecast Trust (Surplus) / Deficit</b>	<b>0</b>		<b>0</b>

3.6 Spend and income will continue to be monitored by Bath and North East Somerset's Finance Team, while forecasts will continue to be updated in line with estimates on income and expenditure provided by the Sub-Committee.

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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>	