

## PARKS AND RECREATION COMMITTEE

---

**Date:** 13 May 2024  
**Title:** Finance Report  
**Contact Officer:** Responsible Financial Officer (RFO)

---

*Should Members have any queries about this report advance notice would be appreciated, in writing, by 5pm on Friday 10 May to allow for a full response at the meeting.*

### **Background**

Detailed income and expenditure statements for budgets which are the responsibility of this committee are enclosed; these are the management accounts for this committee. The period to which this report relates is 1 April 2023 to 31 March 2024.

### **Council Committee Structure, Cost Centres, Nominal Ledger Codes and Structure Of The Financial Statements**

The Council has five standing committees which have delegated powers to make decisions, including financial decisions, regarding the services which included within their terms of reference, subject to the committee having the necessary budget. The Council's coding system and management accounts reflect the committee structure.

Council financial years run from 1 April to 31 March following. Consequently, the Council now in the 2024/25 year. However, for the first meeting of the Council year the management accounts presented to each Committee are those based on 2023/24 activity but showing also 2024/25 budget.

The Council is so early in the new year that the 2024/25 income and expenditure does not as yet yield any meaningful information but if there were significant variances against the agreed budgets these would be reported even at this early stage; as yet there are no such variances for this committee for 2024/25.

Within each committee, there are individual cost centres, comprising three digits, typically representing a discrete service entity, to which income and expenditure is allocated against previously agreed revenue budgets.

For the Parks and Recreation Committee the following cost centres are in place:

Cost centre	Service
201	Splash Park at the Leys Recreation Ground
202	The Leys Recreation Ground
203	West Witney Sports Ground
204	Burwell (Queen Elizabeth 2) Sports Ground
205	King George V/ Newland Recreation Ground
207	Moorland Road Play Area
208	Woodgreen/ Play Area
209	Eton Close Play Area
210	Oxlease Play Area
211	Fieldmere Play Area
212	Quarry Road Play Area
213	Ralegh Crescent Play Area
214	Park Road Play Area
215	Cedar Drive Play Area
216	Unterhaching Play Area
217	Waterford Lane Play Area

Within each cost centre income and expenditure is also allocated to a four-digit nominal ledger code; these codes are common across the cost centres. Nominal ledger codes further refine the costs associated with the cost centre and correspond to a specific type of account, such as materials or staffing costs. Codes commencing with “1” are income codes; codes commencing with “4” are expenditure codes.

The report which is presented to Members has a number of columns, as follows and working from left to right:

1. 2022-23 Budgeted income and expenditure (I&E).
2. 2022-23 Actual I&E.
3. 2023-24 Total – this is the original budget as agreed in January 2023.
4. 2023-24 Actual YTD – this is the actual I&E shown in the Council’s ledger.
5. 2023-24 Projected – this is the revised I&E projection made in November 2022 and approved by the Council in January 2023.
6. 2023-24 Committed – this column is not currently used but would show committed I&E in the management accounts e.g. for an order for goods or services which has been issued but which has yet to be invoiced. However, note that accruals are/will be made in the financial accounts at year end.
7. 2024-25 Agreed shows the budgets set by the Council at its meeting in January 2024.
8. This column indicates where 2024-25 expenditure is being funded from an earmarked reserve rather than precept.
9. This column is not used.

A report is submitted to every ordinary meeting of the standing committees and previous reports are available on the relevant committee section of the website.

### Current Situation

A full commentary on the management accounts 2023-24 has been given in previous reports and there are no further items which I wish to draw to the attention of Members at this stage.

Year-end close down and preparation of final account is progressing and if there are any matters which emerge then these will be reported to Members at a future meeting.

However, it is worth re-iterating that previously reported position in relation to cost centre 216 – Unterhaching Play Area. At code 1201 – Commuted sums, a sum of £30,000 was received from West Oxfordshire District Council in relation to the transfer of this service to the Town Council. This is a “one-off” payment at year end this transfer to the earmarked reserves. An appropriate adjustment is made in the summary below.

### Summary for 2023/24

Overall the management accounts show the following in relation to 2023-24 and the estimate for 2024-25:

	2023/24 Original budget- Jan. 23	2023/24 Projected estimate- Nov.23	2023/24 Provisional outturn (subject to amendment)	2024-25 Estimates
Expenditure	£365,008	£340,629	£288,064	£378,159
Less income	(£80,471)	(£79,772)	(£110,601)	(£66,361)
Commuted sum Unterhaching Play Area – to earmarked reserves			£30,000	
In-year Transfer from earmarked reserves			(£10,000)	
Net expenditure	£284,537	£260,857	£197,463	£311,798

The projected estimate for the current financial year is 24% below original net expenditure and therefore the financial position is favourable with the Committee’s services being delivered within budget. However, a portion of the underspend relates to budget lines which the Council has not needed to utilise this year due to careful asset management and also projects which are either in progress or have been delayed. As part of the year end process your officers are examining the various budget lines and a number of these overspends to be transferred into the earmarked reserves to allow projects to continue and to provide for prudential reserves where expenditure has not been required this year but will in future years. This will reduce the difference between original estimate and out-turn.

### **Environmental impact**

The Council declared a Climate Change Emergency at its meeting on 26 June 2019; with this in mind Councillors should have due regard to the environmental impact of any decisions they make with regard to its facilities and services it operates.

Officers are continually assessing the environmental impact of services and assets to ensure where possible measures are taken to support the Council's climate declaration of carbon neutrality by 2028. This extends to the procurement of goods and services.

### **Risk**

In decision making Councillors should give consideration to any risks to the Council and any action it can take to limit or negate its liability.

Members are reminded that collectively they are custodians of the public purse with most of the funding coming from the taxpayers of Witney. Therefore, Officers strive to ensure they get best value, value for money, and comply with the Council's Standing Orders, Financial Regulations, and Procurement Policy.

### **Financial implications**

This report forms part of the Council's due diligence and a process in line with its Financial Regulations. The financial implications are detailed above and also in the attached appendices.

### **Recommendations**

Members are invited to approve the report and the management accounts of the Committee's services to 31 March 2024.