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**REPORT TO:** ETWALL LEISURE CENTRE JOINT MANAGEMENT COMMITTEE      **AGENDA ITEM: 7**

**DATE OF MEETING:** 03 JULY 2024      **CATEGORY: RECOMMENDED**

**REPORT FROM:** TREASURER TO THE JOINT MANAGEMENT COMMITTEE – EXECUTIVE DIRECTOR RESOURCES AND TRANSFORMATION      **OPEN**

**MEMBERS' CONTACT POINT:** CHARLOTTE JACKSON  
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**SUBJECT:** FINAL ACCOUNTS 2023/24      **REF:** S.Finance/Etwall/JMC/final accounts report 2024

**WARD (S) AFFECTED:** ETWALL, HATTON, HILTON, REPTON & WILLINGTON

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## 1.0 Recommendations

1.1 That the Final Accounts for 2023/2024 are noted.

## 2.0 Purpose of Report

2.1 To report the Leisure Centre's final accounts for 2023/24.

## 3.0 Detail

3.1 Items of expenditure for 2023/24 are detailed in the following table.

Etwall Leisure Centre - Expenditure	Budget 2023/24 £	Projected 2023/24 £	Actual 2023/24 £
Repairs and Maintenance	16,500	17,672	31,602
Contribution to Utility Costs (Gas and Electricity)	12,000	195,069	187,762
Contribution to Sinking Fund	25,000	25,000	25,000
Contribution to Decommissioning Costs	5,000	5,000	5,000
Main Contractor Payment	37,181	38,467	44,322
Central Support / Overheads	18,422	10,783	17,900
Professional Fees	0	0	18,980
<b>Total Expenditure</b>	<b>114,103</b>	<b>291,990</b>	<b>330,566</b>

3.2 The table shows that the overall expenditure was higher than budgeted, and above that projected when last reported in January 2024.

3.3 The main reasons for the increases were the costs incurred from the emergency works carried out on the roof following heavy rain in November and December. Plus, day-to-day repairs and maintenance costs. These costs have been largely offset by

a draw down on the sinking fund as reported and approved in April 2023 and January 2024.

## Overheads

- 3.4 These are the costs that the District Council incur in managing the contractor and administering the JMC's Accounts. They can vary year to year depending on the actual costs incurred by the District Council and are a proportion of the overall costs incurred, split on an estimate of time spent. A breakdown is summarised below.

Central recharges estimate for CCD30 2023/24 Split 50/50 between Etwall & Greenbank		
	Total Recharge	Etwall Share
Finance	15,802.20	7,901.10
Internal Audit	4,740.08	2,370.04
Merchant banking	1,575.53	787.76
Cultural Services	6,783.89	3,391.95
Comms	3,820.08	1,910.04
Property Services	2,403.08	1,201.54
Procurement	676.06	338.03
	<b>35,800.92</b>	<b>17,900.46</b>

## Recharge to John Port School

- 3.5 The annual recharge to John Port School is detailed below and is lower than the forecast presented in the budget report in January 2024.

Shared	Budget 2023/24 £	Projected 2023/24 £	Actual 2023/24 £
South Derbyshire District Council (62%)	70,744	172,905	89,991
John Port Spencer Academy (38%)	43,359	105,974	55,156
	<b>114,103</b>	<b>278,878</b>	<b>145,146</b>

- 3.9 This is due to the drawdown of funds from the sinking fund and income from the exiting contractor for dilapidation works reducing the overall expenditure. Details of the reduction in costs are in the following table.

Etwall Leisure Centre – Reduction to Expenditure	Budget 2023/24 £	Projected 2023/24 £	Actual 2023/24 £
Sink fund draw down	0	-13,112	-38,702
Contractor Income (Dilapidation report)	0	0	-146,717
Total:	0	-13,112	-185,419

## Sinking Fund

- 3.6 Each year, a contribution of £25,000 is made to a sinking fund which is earmarked to replace major items of plant and equipment. In addition, a further provision of £5,000 is made for future decommissioning costs.
- 3.7 As approved in April 2023 and January 2024 a drawdown from the sinking fund of £38,702 was made to cover costs detailed in 3.3.
- 3.8 As of 31<sup>st</sup> March 2024, the balance on the sinking fund was £140,936 with £45,000 in the decommissioning provision.