

Epsom and Walton Downs Conservators  
27 January 2025

**BUDGET 2025/26**

<b>Head of Service:</b>	Kevin Hanlon, Interim Chief Finance Officer
<b>Report Author</b>	Oana Merla, Accountant
<b>Wards affected:</b>	College Ward; Town Ward; Woodcote and Langley Vale Ward;
<b>Appendices (attached):</b>	Appendix 1 – Recommended Budget for 2025/26

**Summary**

This report seeks approval for the 2025/26 budget and the recommended precepts on the constituent bodies.

**Recommendation (s)**

**The Conservators are asked to:**

- (1) Note the latest income and expenditure position for 2024/25.**
- (2) Approve the 2025/26 budget and the requested precepts, as set out in section 4 and Appendix 1 to this report.**

**1 Reason for Recommendation**

- 1.1 To inform the Conservators of the forecast outturn for 2024/25 and seek approval for the 2025/26 budget.

**2 Background**

- 2.1 As a basis for agreeing a budget and contribution levels for 2025/26, this report:

2.1.1 informs the Conservators of the current year income and expenditure position and forecast outturn as of 31 March 2025.

2.1.2 seeks approval of the recommended budget for 2025/26 as set out in Appendix 1.

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### 3 Forecast for 2024/25

- 3.1 The Conservators received a mid-year monitoring report at the meeting on 4 November 2024. Net expenditure for 2024/25 is now forecast at £486,425 which would result in a deficit of £255 against a budget of £486,170.
- 3.2 This is largely unchanged from the November 2024 position with the net deficit reduced from £447 to £255, mainly due to reduced expenditure on fuel and external audit, partially offset by decreased hire charge income. A detailed update of forecast income and expenditure for 2024/25 is included in Appendix 1.
- 3.3 The working balance stood at £44,310 at 31 March 2024. The projected £255 deficit, and the addition of a £7,000 budgeted contribution to reserves, would increase the working balance to £51,055.

### 4 Budget estimates 2025/26

- 4.1 The recommended budget estimates for 2025/26 are attached at Appendix 1.
- 4.2 An initial draft budget was presented to Conservators at the November 2024 meeting.
- 4.3 As supported by Conservators in November, the proposed budget at Appendix 1 includes precept increases of 3% and is summarised in the following table:

	<b>£'000</b>
Grounds maintenance	74
Keeper's hut	11
Central and staffing expenses	412
Contribution to reserves	7
Derby Traveller Caravan Site	5
Events and other income	(8)
<b>Net expenditure</b>	<b>501</b>
Contribution from EEBC/EDR/TB	(501)
<b>Budget Surplus</b>	<b>0</b>

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- 4.4 Net expenditure remains forecast at £500,755, which is a 3% increase overall compared to the current year's budget.
- 4.5 Within management recharges, the budget does not include provision for one-off workstreams that are over and above the standard support provided to Conservators. Should any additional workstreams be agreed in future, the budget implication will need to be considered at the time.
- 4.6 To fund the £500,755 budget, the following precepts are requested from constituent bodies apportioned as set out in section 7.1:
  - 4.7.1 Epsom & Ewell Borough Council (the Council) - £300,450
  - 4.7.2 The Jockey Club (the Company) - £150,225
  - 4.7.3 Training Grounds Management Board (the Levy Board) - £50,080

## 5 Repairs and Renewals Fund

- 5.1 The Conservators' Repairs & Renewals Fund has a projected balance of £22,192 at 31 March 2025. This is a reserve held to cover unexpected costs of replacing vehicles, equipment and building repairs. This forecast assumes no further drawdowns for the year and a budgeted contribution of £2,000 to the reserve for 2025/26.

## 6 Risk Assessment

### Legal or other duties

- 6.1 Equality Impact Assessment
  - 6.1.1 None arising from the contents of this report.
- 6.2 Crime & Disorder
  - 6.2.1 None arising from the contents of this report.
- 6.3 Safeguarding
  - 6.3.1 None arising from the contents of this report.
- 6.4 Dependencies
  - 6.4.1 None arising from the contents of this report.
- 6.5 Other
  - 6.5.1 The Conservators maintain a separate strategic risk register.

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6.5.2 The Conservators hold a working balance and a Repairs and Renewals Fund reserve, to mitigate the risk of unexpected expenditure. Any withdrawals from the working balance will need to be carefully assessed, to ensure sufficient funds are retained in reserves to cover unexpected expenditure and maintain a stable level of contribution from preceptors.

### 7 Financial Implications

- 7.1 Precept contributions totalling £500,755 in 2025/26 are met by the Borough Council (60%), Epsom Racecourse (30%), and the Training Board (10%).
- 7.2 **Section 151 Officer's comments:** Financial implications are contained within the body of the report.

### 8 Legal Implications

- 8.1 There are no legal implications arising from the contents of this report.
- 8.2 **Legal Officer's comments:** None arising from the contents of this report.

### 9 Policies, Plans & Partnerships

- 9.1 **Council's Key Priorities:** The following Key Priorities are engaged:
- Effective Council
  - Green & Vibrant
- 9.2 **Service Plans:** The matter is included within the current Service Delivery Plan.
- 9.3 **Climate & Environmental Impact of recommendations:** None.
- 9.4 **Sustainability Policy & Community Safety Implications:** None.
- 9.5 **Partnerships:** The Jockey Club, TGMB and Epsom and Ewell Borough Council are represented by Members on the Conservators Committee.

### 10 Background papers

- 10.1 The documents referred to in compiling this report are as follows:

**Previous reports:**

Mid-Year Budget Monitoring Report, 4 November 2024.

**Other papers:**

- None.