



INFORMATION SHEET

HIGH WYCOMBE TOWN COMMITTEE (HWTC)	
ISSUE NO: 01/2018	DATE ISSUED: 11th SEPT 2018
FINANCIAL OUTTURN POSITION FOR 2018/19	
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Introduction

Committee are asked to consider and acknowledge the Quarter 1 forecast position for 2018/19. This report sets out the 2018/19 revenue position as at end of June 2018, and the impact on working balances for High Wycombe Town Committee.

Special Expenses Outturn 2018/19

The net full year forecast position as at the end of Quarter 1 2018/19 is £462k, an unfavourable variance of £2.7k against a total budget of £460k. The table below provides the detail at activity level;

Activity Area	Analysis	YTD Budget	YTD Actuals	FY Budget	FY Forecast	Variance
		£	£	£	£	£
Footway Lighting	Exp	900	0	2,700	2,700	0
	Inc	0	0	0	0	0
	Net Exp	900	0	2,700	2,700	0
Cemetery	Exp	99,419	58,053	298,300	310,207	11,907
	Inc	-38,260	-48,474	-104,800	-115,701	-901
	Net Exp	61,159	9,579	183,500	194,506	11,006
Town Twinning	Exp	1,000	0	3,000	3,000	0
	Inc	0	0	0	0	0
	Net Exp	1,000	0	3,000	3,000	0
Community Grants	Exp	6,664	4,068	20,000	20,000	0
	Inc	0	0	0	0	0
	Net Exp	6,664	4,068	20,000	20,000	0
Recreation Grounds (Local)	Exp	58,826	120	176,500	176,620	120
	Inc	-2,232	0	-6,700	-6,700	0
	Net Exp	56,596	120	169,800	169,920	120
Allotments	Exp	17,092	0	51,300	50,400	-900
	Inc	0	0	0	0	0
	Net Exp	17,092	0	51,300	50,400	-900
War Memorial	Exp	564	0	1,700	1,700	0
	Inc	0	0	0	0	0
	Net Exp	564	0	1,700	1,700	0
Community Centres	Exp	9,332	0	28,000	20,500	-7,500
	Inc	0	0	0	0	0
	Net Exp	9,332	0	28,000	20,500	-7,500
TOTAL	Exp	193,799	62,241	581,500	585,127	3,627
	Inc	-40,492	-48,474	-121,500	-122,401	-901
	Net Exp	153,307	13,767	460,000	462,726	2,726

Commentary on Significant Variances

Cemetery

The £11k overspend is partly due to increase in Non-Domestic rates and additional repairs due to vandalism and wall damaged by a falling tree.

Community Centres

The Castlefield Community Centre asset is pending transfer leading to an underspend on the budget of (£7.5k).

Impact on Working Balances

The impact of 2018/19 forecast activities are given in the table below;

	£	£
Balance at 1st April 2018 (A)		(1,033,137)
Forecast Revenue Expenditure (from table)	462,726	
Precept	(388,107)	
Council Tax Support	(31,700)	
Reversal of capital charges	(11,700)	
Interest	(4,600)	
Forecast Balance at 31st March 2019 (B)		(1,006,518)
Forecast Movement in reserves (B - A)		26,619

A contribution of £404k from the Special Expense reserve was approved by the March 2017 Cabinet to fund the phase 1 of the new Cemetery at Queensway. The works will start in 2018/19 and the funds from the reserve will be released during the year. Working balances are therefore expected to reduce to £602k over the next year.