



INFORMATION SHEET

HIGH WYCOMBE TOWN COMMITTEE (HWTC)	
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QUARTER 3 FINANCIAL OUTTURN POSITION FOR 2019/20	
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Introduction

Committee are asked to consider and acknowledge the Quarter 3 forecast position for 2019/20. This report sets out the 2019/20 revenue position as at end of December 2019, and the impact on working balances for High Wycombe Town Committee.

Special Expenses forecast Outturn 2019/20

The net full year forecast position as at the end of Quarter 3 2019/20 is £443k, a forecast over spend of £58k against a total budget of £385k. The table below provides the detail at activity level;

Activity Area	Analysis	YTD Budget	YTD Actuals	FY Budget	FY Forecast	Variance
		£	£	£	£	£
Footway Lighting	Exp	2,025	156	2,700	1,800	(900)
	Inc	0	0	0	0	0
	Net Exp	2,025	156	2,700	1,800	(900)
Cemetery	Exp	219,225	269,560	292,300	406,052	113,752
	Inc	(115,200)	(130,793)	(153,600)	(174,391)	(20,791)
	Net Exp	104,025	138,767	138,700	231,661	92,961
Town Twinning	Exp	2,250	0	3,000	3,000	0
	Inc	0	0	0	0	0
	Net Exp	2,250	0	3,000	3,000	0
Community Grants	Exp	20,100	1,210	26,800	25,236	(1,564)
	Inc	0	0	0	0	0
	Net Exp	20,100	1,210	26,800	25,236	(1,564)
Recreation Grounds (Local)	Exp	122,625	91,662	163,500	148,293	(15,207)
	Inc	0	0	0	0	0
	Net Exp	122,625	91,662	163,500	148,293	(15,207)
Allotments	Exp	14,325	6,939	19,100	19,620	520
	Inc	(45)	(64)	(60)	(64)	(4)
	Net Exp	14,280	6,875	19,040	19,556	516
War Memorial	Exp	2,250	0	3,000	0	(3,000)
	Inc	0	0	0	0	0
	Net Exp	2,250	0	3,000	0	(3,000)
Community Centres	Exp	21,000	13,000	28,000	13,000	(15,000)
	Inc	0	0	0	0	0
	Net Exp	21,000	13,000	28,000	13,000	(15,000)
TOTAL	Exp	403,800	382,528	538,400	617,001	78,601
	Inc	(115,245)	(130,857)	(153,660)	(174,455)	(20,795)
	Net Exp	288,555	251,670	384,740	442,546	57,806

Commentary on Significant Variances

Cemetery

A forecast over spend of £93k is reported at Q3 mainly in relation to the cost of 66 additional burial vaults £45k and the installation of an additional terrace £76k. This is offset by an increase in forecast income of £21k and a savings on rates of £13k.

Recreation Grounds

A forecast under spend of £15k is reported at Q3. This relates to forecast savings on grounds maintenance and management recharges.

Community Centres

A forecast under spend of £15k is reported at Q3 in relation to payment to Castlefield Community centre which is due to be transferred to Karima Foundation by end of December 2019.

War Memorial

This budget is used to clean the War Memorial, which is cleaned every 2/3 years. It is not due to be cleaned within the 2019/20 financial year, therefore there will be a saving of £3k against this budget.

Impact on Working Balances

The impact of 2019/20 forecast activities are given in the table below;

	£	£
Balance at 1st April 2019 (A)		-1,095,791
Forecast Revenue Expenditure (from table)	442,546	
Precept	-274,320	
Reversal of capital charges	-11,700	
Interest	-8,200	
Forecast Balance at 31st March 2020 (B)		148,326
Forecast Movement in reserves (B - A)		-947,465

In March 2017, HWTC and Cabinet approved the build of a new Cemetery at Penn Road and a total project cost of £1,679,790. A contribution of £404k from the Special Expense Reserve was approved by the March 2017 Cabinet to partially fund phase 1 of the new Cemetery. £800k of CIL funding was agreed by Cabinet in February 2017 and a further £86k agreed in February 2019. The cost of the project has increased from £1,679,790 to £1,933,000 and HWTC and Cabinet are requested to approve this increase. The increase in costs is due to the original budget being an estimate of costs at the time against actual prices given in the tender returns and an element of inflation due to the time between the 2017 budget and the 2019 returns. The project will commence in February 2020. Forecast spend in 19-20 is £150k and this will be funded from CIL allocation and the Special Expense Reserve funding will not be required until 20-21. A further contribution of £143k from the Special Expense Reserve and £500k of CIL funding will be requested at February 2020 Cabinet.