



High Wycombe Town Committee Special Expenses Quarter 1 2020/21

Author: Anne Begley

Date: 11 September 2020

Table of Contents

High Wycombe Town Committee Special Expenses Quarter 1 2020/21	1
Introduction	3
Special Expenses Q1 Forecast 2020/21.....	3
Commentary on variances.....	4
Impact on Working Balances	4
New Cemetery	4

Introduction

Committee are asked to consider and acknowledge the Q1 forecast position for 2020/21. This report sets out the 2020/21 revenue forecast position and the impact on working balances at year end for High Wycombe Town Committee.

Special Expenses Q1 Forecast 2020/21

The net forecast outturn position for 2020/21 is £347k, a favourable variance of £10k against a total budget of £357k. The table below provides the detail at activity level.

Activity Area	Analysis	YTD Budget	YTD Actuals	FY Budget	FY Forecast	Variance
		£	£	£	£	£
Footway Lighting	Exp	450	482	1,800	1,800	0
	Inc	0	0	0	0	0
	Net Exp	450	482	1,800	1,800	0
Cemetery	Exp	81,505	984	326,020	326,020	0
	Inc	-43,750	-52,372	-175,000	-185,743	-10,743
	Net Exp	37,755	-51,388	151,020	140,277	-10,743
Town Twinning	Exp	750	0	3,000	3,000	0
	Inc	0	0	0	0	0
	Net Exp	750	0	3,000	3,000	0
Community Grants	Exp	6,335	1,000	25,340	25,340	0
	Inc	0	0	0	0	0
	Net Exp	6,335	1,000	25,340	25,340	0
Recreation Grounds (Local)	Exp	35,465	0	141,860	141,860	0
	Inc	0	0	0	0	0
	Net Exp	35,465	0	141,860	141,860	0
Allotments	Exp	4,578	0	18,310	18,310	0
	Inc	-15	0	-60	-60	0
	Net Exp	4,563	0	18,250	18,250	0
War Memorial	Exp	750	0	3,000	3,600	600
	Inc	0	0	0	0	0
	Net Exp	750	0	3,000	3,600	600
Community Centres	Exp	3,250	0	13,000	13,000	0
	Inc	0	0	0	0	0
	Net Exp	3,250	0	13,000	13,000	0
TOTAL	Exp	133,083	2,466	532,330	532,930	600
	Inc	-43,765	-52,372	-175,060	-185,803	-10,743
	Net Exp	89,318	-49,906	357,270	347,127	-10,143

Commentary on variances

Cemetery

The main variation relates to forecast income over recovery based on Q1 actual income.

War Memorial

All 3 memorials to be cleaned in 20-21 at a cost of £3,600.

Impact on Working Balances

The impact of 2020/21 activities are given in the table below;

	£	£
Balance at 1st April 2020		-988,705
Revenue Expenditure Forecast	347,127	
New Cemetery	547,000	
Precept	-284,690	
Interest	-8,200	
Movement in reserves		601,237
Balance c/f 31st March 2021		-387,468

The estimated working balance as at March 2021 is £387k which is higher than the recommended minimum level of £150k. This is set aside as an earmarked reserve and therefore ring-fenced for HWTC

New Cemetery

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 increased from £1,679,790 to £1,933,000 and was approved by the February 2020 Cabinet. Funding of £143k from the Special Expense Reserve and £500k of CIL funding were approved by February 2020 HWTC and Cabinet.

The project commenced in February 2020. Spend in prior years has been funded from CIL allocation. A further £1.2m of CIL funding is forecast to be spent in 2020/21. Total funding for the new cemetery agreed from Special Expenses earmarked reserve totals £547k and is forecast to be spent in full in 2020/21.