

## **Quarter 1: Financial Outturn 2018/19**

### **General Fund**

At Quarter 1 there is a projected transfer to reserves of £309,000.

The main areas of savings, increased income and efficiencies in Quarter 1 are as follows:

Legal and Democratic Services are going through a restructure and currently have vacancies of £44,000. Temporary cover arrangements are in place pending the restructure.

There is a vacancy for a Principle Environmental Health Officer. Savings of £69,000 are expected pending a service review.

As per the Five Year Plan for Tilgate Park and Nature Centre, additional income in excess of costs of £79,000 is projected. Any surplus funds are transferred to reserves for reinvestment in the park.

### **Virements**

Virements of £85,000 were agreed by the Heads of Service: £40,000 capital for Worth Park Discovery Trail to the Water Source Heat Pump at Tilgate; £40,000 was agreed to be used from the Hawth external decoration works to the K2 passenger lift; and £5,000 capital assigned to West Green Park Play Refurbishment for a Pétanque Pitch in West Green Park.

### **Housing Revenue Account**

For the Housing Revenue Account the projected surplus of £53,000 at Quarter 1.

### **Capital**

In terms of Capital spending, £9.451m has been spent in the first quarter: this is 16% of the full year budget.

Major variations to the programme were as follows:

Supplementary Capital Budgets were approved by the Cabinet for nine Play refurbishment schemes (£347,000) and for the Borough's playing fields (£60,514): both to be funded from S106 contributions.

Wakehams Green's play area improvements will now be looked at in the future, as health and safety priorities for other play areas take precedent. £65,000 is being slipped into 2020/21.

The combining of 3 smaller HRA developments (151 London Rd, Woolborough Rd & 257/259 Ifield Rd) to achieve Value for Money will also result in delays resulting in £786,427 being slipped to 2019/20.

Forge Wood slippage to the value of £1,938,340 following updated information provided by the developers.

The Full report can be found in [2018/2019 Budget Monitoring - Quarter 1](#)

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