



Cabinet

Tuesday, 12 September 2023

Revenue and Capital Budget Monitoring 2023/24 – Financial Update Quarter 1

Report of the Director – Finance and Corporate Services

Cabinet Portfolio Holder for Finance, Councillor D Viridi

1. Purpose of report

- 1.1. This report presents the budget position for revenue and capital as at 30 June 2023.
- 1.2. Given the current financial climate, particularly the inflationary increases and impact on residents' cost-of-living, it is imperative that the Council maintains due diligence with regards to its finances and ensures necessary action is taken to ensure a balanced budget is maintained.
- 1.3. There is a predicted net revenue budget efficiency of £0.55m for 2023/24 mostly as a result of Business Rates Pool and a lower Business Rates Levy payment than anticipated. This represents a variance of 3.8% of Net Service Expenditure. This is proposed to be earmarked for additional cost pressures mainly in relation to inflation and pay award. The position is likely to change as further variances are identified during the year.
- 1.4. There is a capital budget efficiency expected of £6.457m, primarily due to £2.723m Support for Registered Housing Providers, £1m Gypsy and Traveller Site acquisition and £0.783m crematorium contingencies.

2. Recommendation

It is RECOMMENDED that Cabinet approves the attached report noting:

- a) the expected revenue budget efficiency for the year of £0.55m and proposals to earmark this for cost pressures (paragraph 4.1);
- b) the capital budget efficiencies of £6.457m; and
- c) the expected outturn position for Special Expenses to be £6.5k over budget (paragraph 4.5).

3. Reasons for Recommendations

To demonstrate good governance in terms of scrutinising the Council's on-going financial position and compliance with Council Financial Regulations.

4. Supporting Information

Revenue Monitoring

- 4.1 For this financial year, the overall budget variance is expected to be an efficiency of £0.55m with proposals to utilise this for in-year pressures given in **Appendix A**. It is proposed to earmark the in-year efficiencies towards the 2024/25 pay award.
- 4.2 Table 1 below summarises the main variations from revenue efficiencies and pressures.

Table 1: Main Items Impacting on the Current Revenue Budget

Projected in year costs/(efficiencies)	Pressure/(efficiency) 2023-24 £'000	Reason
Legal	350	Property related legal claim
Streetwise	350	Hire of vehicles
Crematorium	199	Income target over optimistic and cost of grounds maintenance
Depot & Contracts	84	Car parking costs and tyres
Democratic Services	15	Member grants not expected to achieve transformation reduction
Community Development	13	Reduction in Young grant not fully realised until 24/25
Insurance	17	Increases on renewal
Electoral Services	24	Due to voter ID requirement for additional staff and training offset by New Burdens grant
Rental income	33	Vacancies mainly at the Point
Emergency Accommodation	19	Increasing demand on B&B's
Contingency	(110)	Contingency not required at this stage
Planning Policy	(55)	Savings on secondment not backfilled
other	3	
Net Revenue cost/(efficiencies)	942	
Grant income	(257)	New burdens and other funding above budgeted
Business Rates	(770)	Reduced Levy payment
Business Rates Pool	(496)	Share of pool surplus
Business Rates Deficit	31	
Total Net Projected Budget Variance	(550)	

- 4.3 The main adverse variances arise from; Rushcliffe Oaks Crematorium: The income budget was set assuming a target 60 cremations per month from the outset rather than a lower target allowing for growth in the new service. Since opening in March, income has been lower than expected. Numbers are rising each month with June reaching 36 cremations and projections suggest 60 is still realistic although consequently the target income for the year will not be

achieved; Streetwise are currently forecasting a budget pressure of £0.35m on vehicle hire pending the results of an independent report and recommendations linked to the way forward in relation to carbon reduction; Depot and contracts are overspending on tyres due to both consumption and increasing cost of rubber and a service payment for the car park SLA in relation to 2022/23. Increased income attributable to the Nottinghamshire Business Rates pool surplus, a lower Business Rates Levy (a charge to Government based on Business Rates Growth) and additional grant income are among the biggest favourable variances. £0.35m is also required in relation to a property related legal claim.

- 4.4 The Revenue Monitoring statement by service area is attached at **Appendix A** and includes grant income, Minimum Revenue Provision (MRP) (funded by the New Homes Bonus) and income from Business Rates and Council Tax. Detailed variance analysis as at 30 June 2023, is attached at **Appendix B**.
- 4.5 **Appendix E** shows the Quarter 1 position on the Special Expenses budget. The expenditure is currently expected to be £6.5k above budget mostly in relation to costs incurred from a traveller encampment. This position may change later in the year as further variances are identified.

Capital Monitoring

- 4.6 The updated summary of the Capital Programme monitoring statement and funding position is shown at **Appendix C** as at 30 June 2023. **Appendix D** provides further details about the progress of the schemes, any necessary re-phasing, and highlights efficiencies.
- 4.7 The original Capital Programme for 2023/24 was £9.576m, with £5.426m carry forwards and other adjustments of £1.722 giving a current budget of £16.724m. The projected outturn is £10.267m, resulting in an estimated underspend of £6.457m. Primarily, this arises from:
- £2.723m for the provision for Support for Registered Housing Providers, meetings are taking place with Registered Providers, developers, and Homes England to explore opportunities to commit the provision.
 - £1m provision in 2023/24 for the Gypsy and Traveller Site acquisition: a funding bid in 2022/23 was not successful, and other sources of funding are being investigated but this remains uncommitted at this stage.
 - £0.783m for the potential repayment of VAT at the Crematorium is unnecessary due the 2022/23 partial exemption limit not being breached
 - £0.563m on Bingham Leisure Hub release of savings from the contract contingencies, £0.730m still available for post opening enhancements
 - £0.5m expenditure on the Edwalton Community Facility Special Expense expected to slip into 2024/25, planning application for the community venue at Sharphill set for September Committee.
 - £0.480m on the West Park/Julien Cahn Special expense, essential works to be undertaken with a Cabinet report early autumn for strategic vision.
- 4.8 The Council is due to receive capital receipts of £7m in the year, primarily from disposals of land at Hollygate Lane; Candleby Lane Industrial Estate; and the final payment for overage agreement for the Sharphill Wood site. The current projected overall variance is likely to mean that any borrowing requirement can

be met from internal resources with no recourse to borrow externally this financial year. There is, however, a risk if the anticipated receipts are delayed, which will mean a higher level of short-term, internal borrowing and this will also impact on interest on Council cash balances.

Pressures Update

- 4.9 Staff pay negotiations for 2023/24 are now complete with a pay award of the higher of £2,125 per employee or 3.5% backdated to 1st April 2023. The cost to the Council above budget was approximately £0.394m of which £0.204m was carried forward from 2022/23 underspends in anticipation of this, the remaining amount is covered by in year contingency. This represents a significant annual cost pressure to the Council, which will be supported by the in-year efficiency of £0.55m and subsequently form part of the MTFs to be approved by Council in March 2024. In addition, the potential associated impact on service provision contracts such as leisure are being monitored.
- 4.10 Inflation peaked in October 2022 at 11.1%, although this dropped to 7.95% in June 2023, it is expected to continue to be above the Government's target for 2023/24, with the potential to fall back to 2% in 2025. This will continue to impact on both contracts that are index linked and those due for renewal, and on fuel and utilities. The impact of inflation was reflected in the 2023/24 budget and is being closely monitored in-year.
- 4.11 There is also the potential knock-on effect that this may have on collection rates for Council Tax and Business Rates and on fees and charges as households struggle with the increase in the cost of living. Sundry Debtors are being monitored for reductions in collection and is currently at 95.01% (slightly below target 97%). The potential financial impact on Council Tax and Business Rates would be an increase in Collection Fund deficit, ultimately a pressure on the budget. Based on Quarter 1 performance (reported to Corporate Overview Group) 29.61% of Council Tax has been collected, compared to 29.93% last year (a decrease of 0.32%). For Business Rates, currently 41.16% has been collected compared to 43.19% last year (a decrease of 2.03%). There is some distortion on both Council Tax and Business Rates due to the £150 energy grants and Covid reliefs making last year's figures unusually high. Taking these into account, the collection rate for Council Tax is comparable and the average Quarter 1 collection data for Business rates over the past five years is 36.2%, reflecting that this year's performance is ahead of target. The position on collection rates will continue to be monitored. Given the challenges on residents and businesses this represents a relatively positive position.
- 4.12 The three most significant targets in the Council's Transformation Programme for 2023/24 are the Crematorium (£0.116m), the Parkwood Contract (£0.139m), Streetwise insourcing (£0.1m) and Planning Performance Agreements (£0.075m). At Quarter 1, a total of £0.074m savings have been realised against a target of £0.155m the shortfall mostly relating to the Crematorium and Streetwise.
- 4.13 The value of the Council's Multi Asset investments or pooled funds is currently at £13.699m, a £1.3m loss against original investment. The Council hold £0.973m in reserves to smooth the impact of the movements in value with a further £0.2m budgeted to be added in year a total of £1.173m. It should be

noted that whilst the value of the assets does fluctuate, the returns from these investments are stable and represent a significant proportion (65%) of the Council's overall return on investments. When the capital appreciates in value the Council's revenue position will benefit. They are long term investments and form part of the Council's Treasury Management Strategy approved by Full Council as part of the (MTFS). It should also be noted that the statutory override currently in place has been extended to April 2025, it is prudent to maintain a reserve whilst we retain such investments.

Conclusion

- 4.14 The financial position in the revenue budget is showing a projected overspend of £0.942m; however, due to a lower than anticipated Business Rates Levy charge and the Business Rates Pool surplus distribution, there is a projected overall budget efficiency of £0.55m. Inflation has reduced slightly but remains high and the consequential rising costs of living present significant risks to the Council's budget. Pay awards for the last two years have been higher than anticipated, linked to the cost of living, and this not only impacts on the current year but also in each year thereafter. Furthermore, planned savings are currently falling short of expected targets and this adds further pressure to the budget. The Council must ensure it can support any adverse budgetary impact and proposes to utilise the £0.55m projected underspend to mitigate these risks.
- 4.15 The position on capital is currently positive although in the long term resources are diminishing and headroom in the budget will be required to ensure future capital commitments can be met. There will still be no need to externally borrow this financial year. Challenges can arise during the year, such as sourcing labour and materials and inflated costs, which may still impact on the projected year-end position, and this will continue to be reported.
- 4.16 The Government have confirmed that the reset of Business Rates retention, new Homes Bonus and Fairer Funding review will not take place until at least 2025/26 and there remains little prospect of a longer-term settlement with a potential General Election in 2024, which could entirely change the political agenda. It is hoped that the autumn spending review will bring some clarity on the funding position for 2024/25 but this uncertainty does make longer term forecasting challenging.
- 4.17 The Council still has its own challenges such as meeting its own environmental objectives and positively upside risks to provide more employment opportunities, and economic and environmental development in the Borough by actively championing the Freeport and Development Corporation. As the economic background appears to be ever more volatile it is imperative that the Council continues to keep a tight control over its expenditure, identifies any impact from changing income streams, maintains progress against its Transformation Strategy and retains a healthy reserves position to help manage risks.

5. Alternative options considered and reasons for rejection

There are no other options proposed for consideration.

6. Risks and Uncertainties

- 6.1 Failure to comply with Financial Regulations in terms of reporting on both revenue and capital budgets could result in criticism from stakeholders, including both Councillors and the Council's external auditors.
- 6.2 Areas such as income can be volatile and are particularly influenced by public confidence and the general economic climate and Government legislation. The impact of this remains to be seen at this stage but is being closely monitored. The impact on income and expenditure likely to be affected by the inflationary increases will be taken into account during budget setting for 2024/25.
- 6.3 Any delay in anticipated capital receipts will mean that a higher level of temporary internal borrowing will be required. This can, however, be accommodated due to the level of cash reserves. There will be an opportunity cost by way of lost interest on sums invested. There remains a risk in the event of the need to borrow externally that the cost to the Council would be significant due to the level of interest rates.
- 6.4 There are significant budget risks going forward: most immediately relating to inflation increases and pay costs and the resulting impact on income receipts and in the medium term linked to potential changes to the Business Rates system and Fairer Funding by Central Government (although this is now unlikely to materialise until 2025/26); Government policy in relation to waste collection has now been delayed until 2025; the potential impact of the power station closure in 2024, and the Council's commitment to the Freeport and Development Corporation.
- 6.5 Business Rates is subject to specific risks given the volatile nature of the tax base with a small number of properties accounting for a disproportionate amount of tax revenue. Ratcliffe-on-Soar Power Station is due to close in 2024. Furthermore, changes in Central Government policy influences Business Rates received and their timing, for example policy changes on small Business Rates relief.
- 6.6 The Council needs to be properly insulated against potential risks hence the need to ensure it has a sufficient level of reserves, as well as having the ability to use reserves to support projects where there is 'upside risk' or there is a change in strategic direction. Sufficient reserve levels are critical in ensuring the Council can withstand the financial shocks and maintaining sufficient reserves to address significant risks remains a key objective of the Council's MTFS and is good financial practice.

7. Implications

7.1. Financial Implications

Financial implications are covered in the body of the report.

7.2. Legal Implications

There are no direct legal implications arising from this report. It supports the delivery of a balanced budget.

7.3. Equalities Implications

None.

7.4. Section 17 of the Crime and Disorder Act 1998 Implications

None.

8. Link to Corporate Priorities

Quality of Life	The budget resources the Corporate Strategy and therefore resources all Corporate Priorities.
Efficient Services	
Sustainable Growth	
The Environment	

9. Recommendation

It is RECOMMENDED that the Cabinet approve the attached report noting:

- a) the expected revenue budget efficiency for the year of £0.55m and proposals to earmark this for cost pressures (paragraph 4.1);
- b) the capital budget efficiencies of £6.457m; and
- c) the expected outturn position for Special Expenses to be £6.5k above budget (paragraph 4.5).

For more information contact:	Peter Linfield Director – Finance and Corporate Services 0115 914 8439 plinfeld@rushcliffe.gov.uk
Background papers Available for Inspection:	Council 2 March 2023 – 2023-24 Budget and Financial Strategy Cabinet 11 July 2023 – Financial Outturn Report 22/23
List of appendices (if any):	Appendix A – Revenue Outturn Position 2023/24 – June 2023 Appendix B – Revenue Variance Explanations Appendix C – Capital Programme 2023/24 – June 2023 Appendix D – Capital Variance Explanations 2023/24 June 2023 Appendix E – Special Expenses Monitoring June 2023

Revenue Outturn Position 2023/24 – June 2023

	Original Budget £'000	Revised Budget £'000	Projected Outturn £'000	Projected Outturn Variance £'000
Chief Execs	2,314	2,314	2,688	374
Development and Economic Growth	181	382	356	(26)
Finance & Corporate	4,100	4,222	4,180	(42)
Neighbourhoods	7,313	7,342	7,978	636
Net Service Expenditure	13,908	14,260	15,202	942
Capital Accounting Reversals	(1,895)	(1,895)	(1,895)	0
Minimum Revenue Position	1,311	1,311	1,311	0
Total Net Service Expenditure	13,324	13,676	14,618	942
Grant Income (including New Homes Bonus)	(2,054)	(2,054)	(2,311)	(257)
Business Rates (including SBRR)	(4,905)	(4,905)	(6,171)	(1,266)
Council Tax	(7,953)	(7,953)	(7,953)	0
Collection Fund Deficit	506	506	537	31
Total Funding	(14,406)	(14,406)	(15,898)	(1,492)
Net Transfer to/(from) Reserves	(1,082)	(730)	(1,280)	550
Amounts committed from underspend				0
Towards 24/25 pay award				550
Total committed from underspend	0	0	0	550
Net Budget Deficit/(Surplus)				0

Revenue Variance Explanations**Adverse variances in excess of £25,000**

Service	Income / Expenditure Type	Reason	Projected Outturn Variance £'000
Legal	Supplies & Services	Property related legal claim	350
Streetwise	Transport Related	Hire of Vehicles	350
Crematorium	Income	Target assumed full capacity of 60 cremations per month from day one rather than allowing for growth	157
Crematorium	Premises Related	Grounds maintenance	42
Depot & Contracts	Supplies & Services	£33k car park SLA 22/23. £11k other increase is offset by £10k increase in projected income	44
Depot & Contracts	Transport Related	Price of rubber has increased and replacement levels continue to be a budget pressure	40
Property Serviss	Income	Vacancies mainly at the Point	33
Total Adverse Variances >£25k			1016

Favourable variances in excess of £25,000

Service	Income / Expenditure Type	Reason	Projected Outturn Variance £'000
Contingency	Contingency	Remaining contingency not committed at this stage	(110)

Environmental Health	Employee Expenses	Staff savings due to rates and vacant time of starters/leavers	(30)
Planning Policy	Income	Income for staff secondment not backfilled	(55)
Total Favourable Variances >£25k			(195)
Other Minor Variances			121
Total Variance			942

Capital Programme 2023/24 June 2023

Expenditure Summary	Original Budget £000	Current Budget £000	Projected Actual £000	Projected Variance £000	Comments
Development and Economic Growth	1,470	4,844	2,485	(2,359)	Anticipated savings on Bingham Hub and the Crematorium; £1m provision for Traveller Site Acquisition not committed yet.
Neighbourhoods	7,796	11,347	7,429	(3,918)	Support for Registered Housing Providers not wholly committed as options continue to be assessed (£3m); Edwalton Community Facility £500k and West Park Enhancements £480k likely to slip to 24/25. Potential need to accelerate £506k of the 24-25 vehicle replacement programme as Refuse Freighters front ordered to take advantage of cost savings.
Finance & Corporate Services	160	353	353	-	
Contingency	150	180	0	(180)	Capital Contingency balance not yet allocated.
	9,576	16,724	10,267	(6,457)	
FINANCING ANALYSIS					
Capital Receipts	(3,387)	(5,011)	(3,797)	1,214	Deferral of Hollygate Lane Receipt
Government Grants	(795)	(2,242)	(2,242)	-	
Use of Reserves	(1,450)	(2,108)	(1,113)	995	Acquisition of Traveller Site not committed yet to be funded from NHB.
Grants/Contributions	0	(68)	(68)	-	
Section 106 Monies	(2,944)	(4,280)	(1,557)	2,723	Release of S106s for Affordable Housing, commitments not yet identified.
Internal Borrowing	(1,000)	(3,015)	(1,490)	1,525	Contingencies on Bingham Hub not fully allocated yet and potential savings on The Crematorium.
	(9,576)	(16,724)	(10,267)	6,457	
NET EXPENDITURE		0	0	0	

Capital Variance explanations 2023/24 June 2023

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
DEVELOPMENT AND ECONOMIC GROWTH							
Compton Acres Fencing Special Expense	30			0	30	0	Works need to be tendered.
Quantock Grove Bingham POS	0			0	0	0	Works accelerated and completed in 22/23.
Manvers Business Park Enhancements	300			0	300	0	Substantial enhancement works planned for units: Roller Shutter Doors and the roof.
U10 Moorbridge Enhancements	30			0	30	0	Additional enhancement works required including provision of accessible toilet and shower. Capital Contingency allocation.
Bridgford Park Kiosk	25			0	25	0	Planning approval obtained to construct a dedicated staff toilet for the kiosk. Building regs application to be made and works to be tendered in next few weeks.
Colliers BP Enhancements	40	40	20	(20)	40	0	Contract let to install new water supply pipework to mitigate liability issues nearing completion. Additional Barriers and Bollards also needed. Capital Contingency allocation processed.
Abbey Circus Fencing Special Expense	35			0	35	0	Tendered being compiled
Highways Verges: Cotgrave/Bingham/Cropwell Bishop	100			0	100	0	Officer investigation of sites continues to prioritise work plan.
Traveller Site Acquisition	1,000			0	0	(1,000)	A grant application was made for costs totalling £1.914m with 50% funding £957k. The grant was not approved, 22/23 provision of £1m removed pending further investigation of other funding availability. The draft capital programme for 23/24 contains £1m for site acquisition/development, this is not committed at this stage.

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Cotgrave Phase 2	50	13	4	(9)	50	0	Main contract completed 21/22. Peripheral works still to be commissioned: car charging points, teen shelters, landscaping, frontage works, bird netting, and water supply.
Bingham Leisure Hub	1,563	156	11	(145)	1,000	(563)	Opened 20.02.23. Contract and RBC Contingency sums not fully committed and continue to be allocated as handover protracted. £730k of this year's provision earmarked for post opening enhancements. Decommissioning of the old leisure centre pool has commenced £250k earmarked. £563k is realisation of savings from the project.
Water Course Improvements	210			0	210	0	Works re-profiled to 2023-24 and packaged together with 2023-24 provision to achieve efficiencies. Potential to fund from UKSPF in 23-24
The Point	95			0	95	0	Upgrade office lighting £150k completed 22/23; common area lighting to be done; balcony waterproofing on-site; and auto doors to be done.
Bingham Market Place Improvements	68	62	47	(15)	55	(13)	Contract £48k, fees £5k, electrics £2k - works nearing completion, final invoices to be processed. Saving potentially £13k.
The Crematorium	1,273	127	53	(74)	490	(783)	Total provision including purchase of the land £8.5m. Building operational early Apr. This year's programme included a provision of £780k for the potential repayment of VAT in the event that we breached the partial exemption threshold. The threshold will not now be breached giving rise to a saving. There may be a potential liability in 24/25 and this will continue to be monitored.
Keyworth Cemetery	25			0	25	0	Surveys undertaken. Works to be agreed with the Diocese. Quotes to be sourced.
	4,844	398	135	(263)	2,485	(2,359)	
NEIGHBOURHOODS							

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Vehicle Replacement	1,390			0	1,896	506	9 Refuse Collection Vehicles on order, delivery expected Oct 23 to early 24 TOTAL £1.815m of which, 3 vehicles to be met by acceleration from 24/25 for cost savings; 2x EV Polaris on order for RCP anticipated delivery Sept cost £81k; Eastcroft vans/trucks £235k not included in projection, currently under Cenex review may defer to 24/25 budget.
Support for Registered Housing Providers	3,179			0	456	(2,723)	Commitments of£456k: £80k for 50% due on Practical Completion for 10 units of affordable housing on Garage Sites Ph 2; £36k 1 affordable rent unit in Ruddington; £340k for 4 units Nicker Hill. Meetings taking place with RPs/Developers and Homes England to explore opportunities to commit the provision.
Discretionary Top Ups	93			0	93	0	Due to spending pressures on Mandatory DFGs, Cabinet 12.07.22 approved amendment of the policy to temporarily suspend use of the Discretionary pot until a review of the national formula allocation is undertaken. This provision is to meet existing commitments and includes £40k top-up from Notts County for two DFGs.
Disabled Facilities Grants	1,136	236	196	(40)	862	(274)	There is continued pressure on the Mandatory DFG provision. Budget includes the requirement for RBC has to commit own resources to support service delivery. Current projection is based on expected works.
Hound Lodge Enhancements	250			0	0	(250)	The future of Hound Lodge is currently being assessed. Sum not committed.
Arena Enhancements	128	22	6	(16)	128	0	Some work required to upgrade reception and corridor floors.
Car Park Resurfacing	96	22	16	(6)	96	0	Bridgford Road resurface scheduled for winter months.

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Cotgrave & Keyworth Leisure Centre Enhancements	3,026	287	16	(271)	3,026	0	Design work in progress. Working to finalise contracts with Henry Riley and Leisure Energy. Salix Grant Funding of £1.215m awarded which needs 12% match funding £146k from the Climate Change Reserve - budget adjustments processed for these. Aiming to be in contract early August. Work being undertaken to finalise the lease at KLC with NCC and extend for further 15 years.
Edwalton Golf Club Enhancements	30			0	0	(30)	Sum not yet committed. A report will be taken in September/October.
Old Bingham Leisure Centre Improvements	35	18	14	(4)	35	0	Provision to support emergent Health and Safety measures at the old BLC.
Gresham Sports Park Redevelopment	139			0	100	(39)	PO raised for £25k for swale works. More works to be commissioned. Savings will be realised.
Gamston Community Centre Enhancements Special Expense	56			0	0	(56)	To support any carbon reduction work. Sum not yet committed. To be lead by the environmental energy audit. Potential government grant funding to be made available for Community Halls.
Lutterell Hall Enhancements Special Expense	77			0	0	(77)	Sum not yet committed
HUG (Home Upgrade Grant) and LAD3 (Local Authority Delivery) Green Energy Grants	161			0	161	0	New initiative, fully funded by Government Grants. New HUGs and an extension of LAD2. Funds were to be spent by 31 March 2023 but deadlines extended: HUG1 31 May 2023 and LAD3 30 Sept 2023. External Wall Insulation completed invoices awaited.
Gresham Sports Pavilion	73			0	73	0	Changing rooms options to be decided. Flooring works complete at £7k. Changing Places Toilet works commissioned £55k. Risk and cost pressure associated with Legionella investigation.
Rushcliffe Country Park Play Area	100			0	100	0	Tender prep Q2, works Q3/Q4.

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Rushcliffe Country Park Visitor Centre	150	30	26	(4)	150	0	Development works complete, opening ceremony took place Oct 22. Footpath now complete; £28k for Sail Canopies to be funded from a Will Benefactor PO raised for this.
External Door/Window Upgrades Various Sites	46			0	46	0	To be undertaken ad hoc.
Capital Grant Funding	15			0	15	0	One final grant of £15k committed.
Edwalton Community Facility Spec Exp	500			0	0	(500)	Planning application for a community venue at Sharpill submitted July, to Sept Planning Committee and then works have to align with the build out of the site. Potential for scheme to slip to 24/25. Detailed design and cost plan to follow.
Adbolton Play Area Spec Exp	85	82	80	(2)	85	0	Works complete, fees to be charged.
Greythorn Drive Play Area Spec Exp	75			0	75	0	Budget adjustment for S106s to be actioned.
Bridgford Park Play Area Spec Exp	7			0	12	5	Replacement Roundabout.
West Park Julien Cahn Pavilion Special Expense	500			0	20	(480)	£20k enhancement and essential works to be undertaken in August. Cabinet report in early autumn to identify the strategic vision for the site and support investment priorities.
	11,347	697	354	(343)	7,429	(3,918)	
FINANCE & CORPORATE SERVICES							
Information Systems Strategy	353	173	171	(2)	353	0	Rollout of the ICT Alignment Strategy to meet business needs and embrace changing technology. Cloud Based Solutions now being assessed. Expenditure has accelerated against the profile but will be contained within overall budget provision.
	353	173	171	(2)	353	0	
CONTINGENCY							

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Contingency	180			0	0	(180)	Budget movement: Original Budget £150k £100k brought forward from 22-23 £30k allocation U10 Moorbridge; £40k allocation Colliers BP.
	180	0	0	0	0	(180)	
Total Capital Programme	16,724	1,268	660	(608)	10,267	(6,457)	

Special Expenses Monitoring June 2023

	2023/24 Original	Forecast P3	Forecast Variance	Reasons for variance
	£	£	£	
<u>West Bridgford</u>				
Parks & Playing Fields	438,100	442,500	4,400	Maintenance and Traveller encampment
West Bridgford Town Centre	92,100	92,100	0	
Community Halls	96,900	100,000	3,100	Maintenance Contracts
Contingency	14,700	14,700	0	
Annuity Charges	100,100	100,100	0	
RCCO	75,000	75,000	0	
Sinking Fund (The Hook)	20,000	20,000	0	
Total	836,900	844,400	7,500	
<u>Keyworth</u>				
Cemetery & Annuity Charges	12,700	12,700	0	
Total	12,700	12,700	0	
<u>Ruddington</u>				
Cemetery & Annuity Charges	11,100	10,100	-1,000	Funeral income
Total	11,100	10,100	-1,000	
TOTAL SPECIAL EXPENSES	860,700	867,200	6,500	