



**Cabinet**

**Tuesday, 10 September 2024**

**Revenue and Capital Budget Monitoring 2024/25 – Financial Update Quarter 1**

## **Report of the Director – Finance and Corporate Services**

**Cabinet Portfolio Holder for Finance, Transformation and Governance,  
Councillor D Viridi**

### **1. Purpose of report**

- 1.1. This report presents the budget position for revenue and capital as at 30 June 2024.
- 1.2. The financial climate is beginning to show signs of improvement; however, the effect of recent high inflation has impacted both residents' cost of living and created cost pressures for the Council's budget. 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. At quarter one, there is a predicted net revenue efficiency of £1.106m for 2024/25. Significant variances are highlighted in Table 1. This represents a variance of 7.27% of Net Service Expenditure. This is proposed to be earmarked for additional cost pressures and financial challenges discussed below. The position is likely to change as further variances are identified during the year.
- 1.4. There is a capital budget underspend projected of £5.968m, this includes rephasing of £3.756m to 2025/26.
- 1.5. The report has been scrutinised by Corporate Overview Group on 3 September 2024, and no significant issues were raised.

### **2. Recommendation**

It is RECOMMENDED that Cabinet approves the attached report noting:

- a) the expected revenue budget efficiency for the year of £1.106m and proposals to earmark this for cost pressures given at paragraph 4.5 and Table 2 to be incorporated into the 2025/26 MTFs for Full Council;
- b) the projected capital budget efficiencies of £5.968m including the reprofiling of provisions totalling £3.756m (paragraph 4.8 and Table 3); and

- c) the expected balanced outturn position for special expenses (paragraph 4.6).

### 3. Reasons for Recommendation

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 2024/25, the overall budget variance is expected to be an efficiency of £1.106m with proposals to earmark the in-year efficiencies for specific reserves as detailed in **Appendix A**, should this direction of travel be maintained.
- 4.2. **Table 1** below summarises the main pressures and efficiencies with a full summary of all significant variances at **Appendix B**.

**Table 1: Main pressures and efficiencies**

Projected in year cost/(efficiency)	£000	Reason
Financial Services	(304)	Interest income £250k and insurance savings £21k, vacant post £33k
Environmental Health	(158)	Homes for Ukraine funding not allocated
Strategic Housing	(104)	Additional homelessness grant
Economic Development	(82)	UKSPF management fee £65k and joint authority post £17k contribution to salaries
Depot & Contracts	(39)	Leisure Management contract £128k and Eastcroft Depot rent savings £47k offset by shortfall in sales of waste bins £35k and net expected loss of £101k at Edwalton Golf Course made up of £40k loss against expected profit of £61k due to extended course closure following a very wet winter and spring
Environmental Health/Planning	(60)	Savings from IDOX not moving to cloud hosting
Customer Services and Performance Management	(60)	Staff vacancies and savings on relocation of Contact Centre
Revenues	(55)	Increase in costs raised for Council Tax debtors
Legal Services	(30)	Temporary staff vacancies and legal post currently not filled
Communities	(27)	All weather pitch bookings performing better than budgeted
Planning & Growth	130	Planning appeals and enforcement
Streetwise	32	Vehicle Maintenance £47k less increase in income for Grounds Maintenance £15k

Other minor variances	5	
<b>Net Revenue cost/(efficiencies)</b>	<b>(752)</b>	
Grant income	(102)	New burdens; Elections £38k, other new burdens £17k, Land charges compensation grant £30k, Audit grant £18k
Business Rates	(152)	
Business Rates Pool	(100)	
<b>Total Net Projected Budget Variance</b>	<b>(1,106)</b>	

- 4.3. The main adverse variances arise from planning appeals and enforcement, whilst there is a specific reserve for this purpose, it is expected that this can be covered by in year efficiencies without need to draw on the reserve at this time.
- 4.4. The main efficiencies arise from investment income, additional grant income, savings on leisure and depot contracts and the Business Rates pool expected surplus.
- 4.5. The favourable projected budget position does enable the Council to utilise this for risks that materialise in what remains a challenging financial environment and carry forward balances or replenish reserves or create reserves for alternative opportunities or risks. These are highlighted in the table below and will be reported in the MTFS for 2025/26 to Full Council in March 2025.

**Table 2: Use of Projected Underspend**

Area for Use	Amount (£'000)	Comment
Homes for Ukraine	158	Carried forward grant resources
Economic Growth	70	To fund potential Economic Growth Strategy requirements eg Tourism, signs for the Borough
West Bridgford Town Centre Regeneration (Central Avenue)	500	To put in a new 'WBTC reserve' towards pedestrianisation of WBTC
Treasury Depreciation Reserve	378	See Para 4.15 below.
<b>Total</b>	<b>1,106</b>	

- 4.6. **Appendix E** shows the Quarter 1 position on the Special expenses budget. The expenditure is expected to be £700 above budget, this is not significant.

### ***Capital Monitoring***

- 4.7. The updated summary of the Capital Programme monitoring statement and funding position as of 30 June 2024 is shown at **Appendix C**. **Appendix D** provides further details about the progress of the schemes.

4.8. The original Capital Programme for 2024/25 was £11.079m, with £3.405m carry forwards and other adjustments of £2.236m giving a current budget of £16.720m. The projected outturn is £10.752m, giving an underspend of £5.968m. It is requested that £3.756 is rephased to 2025/26. This is summarised in Table 3 below.

**Table 3 - rephasing of 2024/25 schemes to 2025/26**

Scheme	Amount £000
Manvers Business Park Enhancements	200
Unit 10 Moorbridge	100
Bridgford Park Kiosk	25
Colliers Business Park Enhancements	16
The Point	25
Devonshire Railway Bridge	100
Keyworth Cemetery	25
Hound Lodge Enhancements	325
Edwalton Community Facility	500
<b>Support for registered housing providers</b>	2,440
<b>Total to re-phase</b>	<b>3,756</b>

4.9. The remaining £2.212m underspend is due to the following main areas:

- £1m travellers site acquisition – no sites have been identified, this provision will potentially be removed later in the year
- £0.319m Rushcliffe Oaks Crematorium – £0.550m was set budgeted for post opening enhancement works and potential VAT liability if partial exemption calculation is breached. Drainage and paving works have taken place but there are currently no further commitments. There is potential for an underspend to be released later in the year.
- £0.248m Bingham Arena – allowance to cover any post opening enhancements, no commitments made to date, potential for an underspend to be released later in the year.
- £0.330m contingency is currently unallocated.

4.10. The current projected overall variance means that any borrowing requirement can be met from internal resources with no recourse to borrow externally this financial year.

### ***Pressures Update***

4.11. The legacy of COVID and international conflict has had a significant impact on inflation in recent years which has increased costs specifically around pay, contracts and utilities and the associated increase in cost of living could have implications for collection rates and income from fees and charges.

4.12. Inflation peaked in October 2022 at 11.1%, this has steadily reduced to 2% as at June 2024, however the legacy increase means higher costs are 'baked-in' to the base budget. The budget has been set with inflation levels of between

3%-8% and should therefore be insulated against any fluctuations. If inflation starts to rise then interest rates may also increase, this remains an ongoing risk.

- 4.13. The position on collection rates (see Table 4 below) will continue to be monitored. Given the challenges on residents and businesses this represents a relatively positive position. Business rates tend to be skewed due to the high amount of reliefs businesses receive at the start of the year.

**Table 4 – Collection Rates - Quarter 1**

Description	Q1 2024/25	Q1 2023/24	Increase/(Decrease)
Sundry Debtors	96.13%	95.01%	1.12%
Council Tax	29.4%	29.61%	(0.21%)
Business Rates	38.2%	41.16%	(2.96%)

- 4.14. The Council's Transformation and Efficiency Plan (TEP), or Productivity Plan, is designed to meet emerging financial challenges. In 2024/25 the three most significant savings targets are income from Green Bin Collection (£0.238m), income from car parks (£0.214m) both due to increases in fees and charges which have been applied in 2024/25, and Leisure Management contract savings (£0.228m). At quarter 1 a total of £0.173m of savings have been achieved against a target of £0.183m.

- 4.15. The value of the Council's Multi Asset investment or pooled funds is currently at £13.974m as at 30 June 2024), a £1.025m loss against original investment. It should be noted that whilst the value of the assets does fluctuate, the returns from these investments are stable and represent a healthy proportion (20%) 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. The Council hold £1.173m in reserves to smooth the impact of movements in value. We have recalculated the provision, liaising with the Council's Treasury advisors. It is proposed that a further £0.378m is added from in year efficiencies in line with this advice.

### **Conclusion**

- 4.16. The revenue position remains relatively healthy, but the position can quickly change as this reflects the position after 3 months and mindful of the risks (section 6).
- 4.17. 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.

- 4.18. 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. 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 risk.

## **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. Areas of risk include, but are not exclusive to, planning and the crematorium particularly dependent on changes in demand.
- 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 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.
- 6.5 There remains much uncertainty as the new Government starts to legislate for, and implement, new policies. Areas of uncertainty in particular concern planning and waste reform as we continue to be vigilant.

## **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.

### **7.5 Biodiversity Net Gain Implications**

None.

## **8 Link to Corporate Priorities**

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

## **9 Recommendation**

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- b) the projected capital budget efficiencies of £5.968m including the reprofiling of provisions totalling £3.756m (paragraph 4.8 and Table 3); and
- c) the expected balanced outturn position for special expenses (paragraph 4.6).

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<b>Background papers available for Inspection:</b>	Council 7 March 2024 – 2024/25 Budget and Financial Strategy Cabinet 9 July 2024 – Financial Outturn Report 2023/24
<b>List of appendices:</b>	<b>Appendix A</b> – Revenue Outturn Position 2024/25 – June 2024 <b>Appendix B</b> – Revenue Variance Explanations – June 2024 <b>Appendix C</b> – Capital Programme 2024/25 – June 2024 <b>Appendix D</b> – Capital Variance Explanations June 2024 <b>Appendix E</b> – Special Expenses Monitoring June 2024



## Projected Revenue Outturn Position 2024/25 – June 2024

	Original Budget £000	Revised Budget £000	Projected Outturn £000	Projected Variance £000
Chief Executive	1,524	1,562	1,534	(28)
Development & Economic Growth	482	569	570	1
Finance & Corporate	4,952	4,875	4,437	(438)
Neighbourhoods	7,824	8,198	7,911	(287)
<b>Sub Total</b>	<b>14,782</b>	<b>15,204</b>	<b>14,452</b>	<b>(752)</b>
Capital Accounting Reversals	(1,895)	(1,895)	(1,895)	0
Minimum Revenue Provision	1,178	1,178	1,178	0
<b>Total Net Service Expenditure</b>	<b>14,065</b>	<b>14,487</b>	<b>13,735</b>	<b>(752)</b>
Grant Income (Including New Homes Bonus)	(2,125)	(2,125)	(2,227)	(102)
Business rates (Including SBRR)	(5,763)	(5,763)	(6,015)	(252)
Council Tax	(8,347)	(8,347)	(8,347)	0
Collection Fund Deficit	(32)	(32)	(32)	0
<b>Total Funding</b>	<b>(16,267)</b>	<b>(16,267)</b>	<b>(16,621)</b>	<b>(354)</b>
<b>Net Transfer to/(from) Reserves</b>	<b>(2,202)</b>	<b>(1,780)</b>	<b>(2,886)</b>	<b>1,106</b>
Homes for Ukraine ringfenced reserve				158
West Bridgford town centre regeneration (Central Avenue)				500
Increase IFRS 9 (Treasury Capital Depreciation Reserve)				378
Economic Growth				70
<b>Total Committed from underspend</b>				<b>1,106</b>
<b>Net Budget Deficit/(Surplus)</b>				<b>0</b>

## Revenue Variance Explanations

## Adverse variances in excess of £25,000

Department	Reason	Projected Outturn Variance £000
<b>Development &amp; Economic Growth</b>		
Planning & Growth	Cost of planning appeals and enforcement	130
<b>Neighbourhoods</b>		
<b>Depot &amp; Contracts</b>	Edwalton Golf Course budgeted profit £61k against projected £40k loss due to extended course closure following a very wet winter and spring	101
Depot & Contracts	Sales of waste bins to developers	35
Strategic Housing	Lettings system upgrade	41
Streetwise	Vehicle maintenance	47
<b>Total Adverse Variances</b>		<b>354</b>

## Favourable variances in excess of £25,000

Department	Reason	Projected Outturn Variance £000
<b>Chief Executives</b>		
Legal Services	Vacant post	(30)
<b>Economic Growth &amp; Development</b>		
Economic Development	UKSPF management fee and joint authority contribution to post	(82)
Planning & Growth	IDOX cloud savings	(30)
<b>Finance &amp; Corporate Services</b>		
Financial Services	Investment income	(250)

Department	Reason	Projected Outturn Variance £000
Financial Services	Vacant post	(33)
Revenues & Benefits	Council tax costs recovered	(55)
Customer Services and Performance Management	Vacant post	(50)
<b>Neighbourhoods</b>		
Environmental Health	IDOX cloud savings £30k, Homes for Ukraine carry forward not fully committed £158k	(187)
Strategic Housing	Additional homelessness funding	(145)
Depot & Contracts	Leisure Management contract	(128)
Depot & Contracts	Eastcroft Depot rent	(47)
Community Development	All weather pitch hire income exceeding budget	(27)
<b>Total Favourable Variances</b>		<b>(1,064)</b>
<b>Other Minor variances</b>		(42)
<b>Total Variance</b>		<b>(752)</b>

APPENDIX C

Capital Programme 2024/25 June 2024

Expenditure Summary	Original Budget £000	Current Budget £000	Projected Actual £000	Projected Variance £000	Comments
Development and Economic Growth	2,950	3,760	1,591	(2,169)	£1m for acquisition of traveller site is not committed and can potentially be removed from the programme later in the year; £576k for post opening enhancements for Bingham Arena and Rushcliffe Oaks are not yet committed; £491k schemes to be reprofiled to 2025/26.
Neighbourhoods	7,829	12,354	8,909	(3,445)	£2.5m support for registered housing providers not committed; £825k schemes to be reprofiled to 2025/26 (Edwalton Community Facility £500k and £325k Hound Lodge)
Finance and Corporate Services	150	276	252	(24)	
Contingency	150	330	0	(330)	Capital contingency not yet allocated.
<b>Total Expenditure</b>	<b>11,079</b>	<b>16,720</b>	<b>10,752</b>	<b>(5,968)</b>	
<b>Financing Analysis</b>					
Capital Receipts	(2,989)	(5,596)	(3,720)	1,876	Capital contingency part funded by capital receipts is not yet allocated; £925k scheme reprofiling; £567k for post opening enhancements at Bingham Arena and Rushcliffe Oaks
Government Grants	(2,745)	(4,315)	(4,283)	32	
Use of Reserves	(2,053)	(2,910)	(1,290)	1,620	Capital contingency part funded by use of reserves is not yet allocated; £1m traveller site to be funded from New Homes Bonus but this is not yet committed; expenditure on investment property to be reprofiled to 2025/26
Grants/Contributions	0	(37)	(37)	0	
Section 106 Monies	(3,292)	(3,862)	(1,422)	2,440	Support for registered housing providers funded from S106's not yet committed (see above).
Borrowing	0	0	0	0	
<b>Total Funding</b>		<b>(16,720)</b>	<b>(10,752)</b>	<b>5,968</b>	
<b>Net Expenditure</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

## Capital Variance Explanations 2024/25 June 2024

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
<b>Development and Economic Growth</b>							
REPF Capital Grants	520	130	38	(92)	491	(29)	Rural England Prosperity Fund nearly wholly committed. Two grants totalling £71k from 2023/24 now due to be released in 2024/25. 2024/25 new grant allocation £447k.
UKSPF Capital Grants (UK Shared Prosperity Fund)	145	36	47	11	145	0	£8k grant commitment brought forward plus 2024/25 grant approvals £137k.
Manvers Business Park Enhancements	300			0	100	(200)	Roller shutters to be replaced. £200k Roof repairs to be re-profiled to 2025/26
Unit 10 Moorbridge Enhancements	240			0	140	(100)	£40k for Electric Vehicle Charging Points and £10k for Cleaner Store. Compliant Vehicle Wash to be commissioned up to 50k and works to the internal layout for health and safety reasons estimated £40k. £100k to be reprofiled to 2025/26.
Bridgford Park Kiosk	25			0	0	(25)	Planning approval obtained to construct a dedicated staff toilet for the kiosk. Building regs application to be made and works to be tendered. Scheme to be reprofiled to 2025/26
Colliers BP Enhancements	16			0	0	(16)	Installation of barriers and bollards for security to be assessed. Guttering and cladding under review. Not urgent, to be reprofiled to 2025/26.

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Highways Verges: Cotgrave/Bingham/CB	190			0	190	0	Officer investigation of sites continues to prioritise work plan. This is a complicated process, but it is anticipated that Woodview will be first as we own the land. Highways Authority will need to be consulted - possible use of SLA to enable NCC to lead and commission VIA.
Traveller Site Acquisition	1,000			0	0	(1,000)	No sites identified, no commitments. Provision can potentially be removed later in the year.
RCCC Premises	35			0	23	(12)	IT infrastructure/furniture
Cotgrave Phase 2	38			0	38	0	Hard landscaping works have commenced; soft landscaping will be undertaken Oct/Nov time.
Bingham Arena	250	0	2	2	2	(248)	Residual £250k provision to meet any post opening enhancements for Bingham Arena and Enterprise Centre. Nothing committed yet but Clerk of Works fees paid.
Water Course Improvements	210			0	210	0	Works being scoped, need clearance for the Environment Agency. Provisional £150k UKSPF funding.
The Point	40			0	15	(25)	Ramp roller shutter to be done but not wholly committed - remainder to be reprofiled to 2025/26
Bingham Market Place Improvements	6			0	6	0	Minor paving enhancements may be required.
Devonshire Railway Bridge	100			0	0	(100)	VIA inspection identified some remedial work but not urgent. Scheme to be reprofiled to 2025/26.
Walkers Yard 1a/b and 3	70			0	0	(70)	Works not committed and use of unit 3 under review. Some enhancement works may need to be undertaken in 2024/25 but there are no commitments yet.

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Rushcliffe Oaks Crematorium	550	53	7	(46)	231	(319)	£150k of this provision may be required for VAT if the partial exemption calculation is breached. £400k to address any post opening enhancement works required. Drainage and paving works undertaken.
Keyworth Cemetery	25			0	0	(25)	Surveys undertaken. Works to be agreed with the Diocese. Quotes to be sourced. No commitments yet. To be reprofiled to 2025/26.
	<b>3,760</b>	<b>219</b>	<b>94</b>	<b>(125)</b>	<b>1,591</b>	<b>(2,169)</b>	
<b>Neighbourhoods</b>							
Vehicle Replacement	647	162	81	(81)	576	(71)	2 new electric buggies for the country park acquired.
Support for Registered Housing Providers	2,500			0	60	(2,440)	£24k due in 2024-25 for remaining 3 units practical completion on Garage Sites Phase 2; plus £36k for 1 affordable housing unit at Ruddington. Meetings taking place with RPs/Developers and Homes England to explore opportunities to commit the provision.
Discretionary Top Ups	45	11	16	5	45	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.
Disabled Facilities Grants	1,051	263	187	(76)	1,003	(48)	There is continued pressure on the Mandatory DFG provision. RBC has had to commit its own resources to support service delivery. It is hoped that additional grant will be awarded later in the year.

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Hound Lodge Enhancements	325			0	0	(325)	Works paused whilst asset review of Hound Lodge completed. Sum not committed. To be reprofiled into 2025/26.
Arena Enhancements	65			0	65	0	Some work required to upgrade reception and corridor floors. Work also to be undertaken on fire dampers.
Car Park Resurfacing	79			0	65	(14)	Bridgford Road works complete.
Cotgrave & Keyworth Leisure Centre Enhancements	4,056	720	12	(708)	4,056	0	Work in progress. Salix Grant Funding of £1.215m awarded which needs 12% match funding £146k from the Climate Change Reserve. £730k redirected to CLC/BLC from Bingham Arena underspend; £780k Strategic CIL allocated; and £250k Lottery Grant for PV at CLC. Project slightly behind schedule but still aiming for Sept/Oct start on site. Could be opportunity to allocate for additional UKSPF funding.
Edwalton Golf Club Enhancements	30			0	30	0	Sum not yet committed. Flooding issues need to be addressed first and are currently being assessed with a view to establishing a costed action plan for the proposed works. Need to do work in Sept/Oct for flood work - SUD Consultant preparing costed action plan and will require specialist contractor.
Old Bingham Leisure Centre Improvements	100			0	100	0	Sum for improvements to Athletics Track subject to a pre-app with planning.
SAFE4HEARTS UKSPF	3			0	0	(3)	No further installations, sum to be returned to UKSPF Capital pot.
Gresham Sports Park Redevelopment	68			0	68	0	Moving shipping container (order placed) and CCTV improvements (following ASB/crime issues). Further work on



	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
							swale and trees required. UKSPF allocation could be made.
RETROFIT Grants	583			0	583	0	New Government Initiative. Contract in place. Survey works have commenced.
Gamston Community Centre Enhancements Special Expense	130			0	130	0	Sum for decarbonisation works. Successful Salix bid. Tender to be drafted over summer and managed by procurement framework.
Lutterell Hall Enhancements Special Expense	50			0	0	(50)	Sum not required; request to redirect to Teen Play Provision at West Park.
Home Upgrade Grant (HUG)2 Green Energy Grants	890			0	890	0	New initiative, fully funded by Government Grant. Awaiting grant monies.
Rushcliffe Country Park Play Area	97			0	97	0	Works are complete, payments to be processed. Site opened June 2024.
External Door/Window Upgrades Various Sites	46			0	0	(46)	To be undertaken ad hoc, no commitments yet.
Sharphill Paths Special Expense	7			0	7	0	Funded from UKSPF; works to be undertaken Sept 2024.
Bridge Field Access Imps Spec Exp	53	40	38	(2)	53	0	Works nearly completed. £20k funded from UKSPF; £25k Neighbourhood CIL; and £8k from Special Expense Capital Reserve.
Alford Road Football Pitches	28			0	30	2	Order placed. £25k funding from Neighbourhood CIL; £3.4k Football Foundation Grant. Projected minor overspend.

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Edwalton Community Facility Spec Exp	750			0	250	(500)	Detailed design and cost plan to be drawn up. Delivery of scheme to be agreed. £250k UKSPF allocated here - total is £750k - looking at legal agreement for stage payments to allocate UKSPF before end of March 2025. Reprofile £500k to 2025/26.
Greythorn Drive Play Area Spec Exp	106			0	106	0	Scheme to be funded from S106 Contribution. Practical completion of the Play Area element 05.07.24; Mini MUGA still to be completed.
Bridgford Park and Bridge Field Play Areas Spec Exp	134			0	134	0	£75k UKSPF funding allocated; £57k S106; and balance from reserves. Anticipated tender specification Sept 2024.
The Hook Works	6				6	0	Works required to the ditch at Hook Nature Reserve funded from UKSPF
West Park Julien Cahn Pavilion Special Expense	505		4	4	555	50	Planning fee and surveys in advance of works. Detailed design and cost plan to be drawn up. Part funded by UKSPF £100k (may need to reallocate if timescales slip) - AH appointing GEP to do design (also covering Gamston). AH progressing scope for wider refurbishment work. £50k requested to be redirected from Lutterell Hall for Teen Play Areas at West Park.
	12,354	1,196	338	(858)	8,909	(3,445)	
<b>Finance and Corporate Services</b>							
Information Systems Strategy	276	38	17	(21)	252	(24)	Rollout of the ICT Alignment Strategy to meet business needs and embrace changing technology. Cloud Based Solutions now being assessed.
	276	38	17	(21)	252	(24)	

	Current Budget £000	Budget YTD £000	Actual YTD £000	Variance £000	Projected Actual £000	Variance £000	Comments
Contingency	330	0	0	0		(330)	Budget movement: Original Budget £150k £180k brought forward from 23-24
	<b>330</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(330)</b>	
<b>Total Capital Programme</b>	<b>16,720</b>	<b>1,453</b>	<b>449</b>	<b>(1,004)</b>	<b>10,752</b>	<b>(5,968)</b>	

## Special Expenses Monitoring June 2024

	2024/25 Original Budget £	Projected Outturn £	Projected Variance £	Reason
<b>West Bridgford</b>				
Parks & Playing Fields	486,700	487,800	1,100	
West Bridgford Town Centre	115,100	115,100	0	
Community Halls	101,300	109,900	(400)	
Contribution to deficit	7,300	7,300	0	
Annuity Charges	98,000	98,000	0	
Revenue Contribution to Capital Outlay	75,000	75,000	0	
Sinking fund (The Hook Skatepark)	20,000	20,000	0	
<b>Total</b>	<b>903,400</b>	<b>904,100</b>	<b>700</b>	
<b>Keyworth</b>				
Cemetery	9,600	9,600	0	
Annuity Charge	4,600	4,600	0	
<b>Total</b>	<b>14,200</b>	<b>14,200</b>	<b>0</b>	
<b>Ruddington</b>				
Cemetery	10,400	10,400	0	
<b>Total</b>	<b>10,400</b>	<b>10,400</b>	<b>0</b>	
<b>Total Special Expenses</b>	<b>928,000</b>	<b>928,700</b>	<b>700</b>	