



GUILDFORD
B O R O U G H

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Dear Councillor

CORPORATE GOVERNANCE & STANDARDS COMMITTEE - 28 SEPTEMBER 2023

Please find attached the following:

Agenda Item 7 - Financial Monitoring Report (Pages 1 - 36)

Yours sincerely

John Armstrong,
Democratic Services and Elections Manager
Tel: (01483) 444102

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Guildford Borough Council

Report to: Corporate Governance & Standards Committee

Date: 28 September 2023

Ward(s) affected: All

Report of: Joint Executive Head of Finance (section 151)

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Report Status: Open

Month 4 Financial Monitoring 2023-24

1. Executive Summary

- 1.1 The report summarises the projected outturn position for the Council's General Fund (GF) revenue account and Housing Revenue Account (HRA), based on the latest actual and accrued data.
- 1.2 The Original Budget approved at Council in February 2023 included a budget gap of £3.1 million. A revised budget was presented to Committee in July 2024 with a reduced budget gap of £1.6 million, following review of budgets with services. Further work has been undertaken, since July, jointly by the management team, finance and services to close this gap and savings have been made to reduce this ensuring the Revised Budget is balanced. Several areas were identified as a financial risk to the council. Budgets have been increased to reflect this and are listed below. The month 4 forecast includes these budget changes.

Saving £	Detail
(390,934)	Salary adjustments for in-year vacancies - part year effect . (Note: no recruitment freeze impact at this stage).
140,000	Correction of the Council Tax Deficit from the collection fund not included in original budget.
(190,000)	Reduction of in year Economic Development staffing costs including major projects
(66,000)	Increase income from Spectrum due to extension of Leisure Management Contract
(40,000)	Increased income from Parking Charge Notices due to changes in service provision.
(490,000)	Reversal of budget adjustment due to planned development in North Street within Car Parks.
(460,000)	Increased Car Parking Income against budgetary forecast.
(139,000)	Budget allocated for the re-opening of Onslow Park and ride which is no longer required.
(54,000)	Removal of budget for feasibility studies.
(131,000)	Removal of unallocated budget for climate change.
(168,000)	Reduction in the amount of Minimum Revenue Provision (MRP) required due to application of correct treatment of assets.
(600,000)	Reduction in Treasury Management Costs.
(125,000)	Increase in Garden Waste Income due to increased demand.
(41,029)	Reduction of costs for Parks and Rangers

100,000	Unbudgeted costs for planning appeals in addition to £350,000 previously agreed funded from reserves.
140,000	Increased costs of external Audit due to recent re-tendering
900,000	Increased Utility Costs
(1,614,964)	Net changes to budget

- 1.3 The revised budget has been adjusted to reflect the changes above, officers are projecting an overspend within services on the General Fund revenue account of £0.676 million which is offset by a transfers from reserves and corporate adjustments to give a forecast surplus of £0.331 million. Any surpluses or deficits would impact reserves at year end.
- 1.4 The Corporate Management Board is implementing measures to address the budget gap in 2023/24 through a “Financial Recovery Plan” and the initial actions are set out in the budget report considered by council on 30 August 2023. Some of these measures will be one-off, in-year adjustments which will not help the budget in 2024/25 and future years. This will be prioritised in the mid-year review of the Medium-Term Financial Plan reported to committee in November 2023.
- 1.5 Officers are projecting an overspend on the HRA of £1.966 million. This report sets out the detail behind this variance.
- 1.6 Progress against the capital programme is underway. The Council expects to spend £124.4 million on its capital schemes by the end of the financial year against a budgeted expenditure of £196.8 million

2. Recommendation to Committee

That the Committee notes the Council’s latest financial monitoring for the financial year 2023/24 and passes any comments and observations to the Executive.

3. Reason for Recommendation:

- 3.1. To ensure that Councillors and officers fulfil their responsibilities for the overall financial management of the Council's resources.

4. Exemption from publication

- 4.1. No.

5. Purpose of Report

- 5.1. This report shows the projected outturn for 2023/24 for the General Fund (GF) and Housing Revenue Account (HRA) based on the latest actual position and assumptions, and progress against capital projects within its capital programme.

6. Strategic Priorities

- 6.1. Councillors have reviewed and adopted a Corporate Plan for the period 2021-2025. Monitoring of our financial position during the year is a crucial part of managing the resources that will ultimately support the delivery of the priorities and objectives within the Corporate Plan.

7. Background

- 7.1. The Council's Corporate Management Board, Chief Financial Officer and Deputy review monitoring reports. Financial monitoring for all services is reported to this Committee on a regular basis.
- 7.2. This report sets out the financial monitoring and covers the GF and HRA monitoring.

8. Consultations

- 8.1. Finance specialists prepare the financial monitoring in consultation with the relevant service managers, Joint Executive Heads of Service and Directors.

8.2. The Lead Councillor for Finance and Property has been consulted on the content of this report.

9. Key Risks

9.1. Any overspend on the GF will impact on the Council’s reserve position and potentially in future years depending on the reasons for the overspend.

9.2. Any overspend on the HRA will impact on the ringfenced reserves held within the HRA.

10. Financial Implications

General Fund Revenue Account

10.1. The current forecast spending against the Council’s net GF budget for the year is projected to be a favourable position of £0.331 million. The forecast is based on the worst-case scenario for expenditure pressure.

10.2. The table below shows the GF Summary monitoring report. Officers have prepared the projected outturn on the latest available information. Monitoring takes place against the revised budget for the year (original budget approved by Council in July 2023 plus any virements or supplementary estimates during the year).

GENERAL FUND SUMMARY	Original Estimate 2023-24	Revised Budget 2023-24	Projected Outturn 2023-24	Variance 2023-24
	£	£	£	£
Community Wellbeing	18,037,833	18,032,127	17,903,300	(128,827)
Place	(2,044,480)	(2,047,403)	(1,674,977)	372,426
Transformation and Governance	10,041,822	9,203,487	9,635,727	432,240
Total Directorate Level	26,035,175	25,188,211	25,864,050	675,839
Less capital charges	(8,772,936)	(8,772,936)	(8,772,936)	0
	17,262,239	16,415,275	17,091,114	675,839
Less funded from reserves:				
Elections	(250,000)	(250,000)	(203,000)	47,000

Planning	0	0	(885,000)	(885,000)
Finance team re Finance recovery	0	0	(110,000)	(110,000)
Spectrum	0	0	(18,297)	(18,297)
Net service cost	17,012,239	16,165,275	15,874,817	(290,458)
Corporate Items				
External interest receivable (net)	(2,794,690)	(3,394,690)	(3,394,690)	0
Interest payable to Housing Revenue Account	1,375,960	1,375,960	1,335,606	(40,354)
Minimum Revenue Provision	1,786,674	1,618,674	1,617,981	(693)
Other reserve movements	9,940	9,940	10,000	60
Business Rates GF impact	(3,152,126)	(3,152,126)	(3,152,126)	0
Other Govt Grants	(227,765)	(227,765)	(227,765)	0
New Homes Bonus	(1,282,629)	(1,282,629)	(1,282,629)	0
Council Tax Collection Fund	140,061	140,061	140,061	0
Net General Fund Cost	12,867,664	11,252,700	10,921,255	(331,445)
Council Tax requirement	11,252,700	11,252,700	11,252,700	0
Shortfall / (surplus)	1,614,964	0	(331,445)	(331,445)

10.3. The table below shows variances within the directorates spending with major variances across services explained in Appendix 1.

Directorate	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Community Wellbeing	18.032	17.903	(0.129)
Place	(2.047)	(1.675)	0.372
Transformation & Governance	9.203	9.636	0.432
Totals	25.188	25.864	0.676

10.4. The major variances affecting the council's GF relate to additional costs on planning appeals which are funded, in the main, from a

reserve and finance staffing costs which are also funded from reserves offset by savings in vacant posts.

Housing Revenue Account

- 10.5. The HRA is forecast to be in deficit for the year by £1.966 million, as summarised in the table below. This would reduce the transfer to reserves if action cannot be taken to reduce this.

	2023/24 Revised Budget £ million	2023/24 Forecast £ million	2023/24 Variance £ million
Expenditure	38.336	39.401	1.065
Income	(38.336)	(37.465)	0.901
(surplus)/deficit for the year	0	1.966	1.966

Details of significant Variances are provided in Appendix 2.

Capital Programme

- 10.6 The table below summarises the current position on the various strands of the Council's capital programme. A detailed explanation is provided in the paragraphs below.

CAPITAL EXPENDITURE SUMMARY	2023-24 Approved £000	2023-24 Revised £000	2023-24 Outturn £000	2023-24 Variance £000
General Fund Capital Expenditure				
- Main Programme	147,140	177,737	119,424	(58,314)
- Provisional schemes	48,528	49,219	3,281	(45,938)
- Schemes funded by reserves	1,031	1,564	1,441	(123)
- S106 Projects	122	293	293	0
Total Expenditure	196,821	228,813	124,438	(104,374)
Housing Revenue Account Capital Expenditure				
Approved programme	47,866	60,955	35,696	(25,260)
Provisional programme	15,928	16,928	0	(16,928)
Total Expenditure	63,794	77,883	35,696	(42,188)

Approved (main) programme

10.7 Expenditure is expected to be £119.4 million representing a £58.3 million variance to the revised estimate of £177.7 million. If a project is on the approved programme, it is an indicator that the project has started or is near to start following the approval of a final business case by the Executive. Whilst actual expenditure for the period of £20.1 million may seem low, several significant projects are in progress and delivery of the corporate projects and programmes is progressing. See Appendix 4 for details of the movements.

Provisional programme

10.8 Expenditure on the provisional programme is expected to be £3.3 million, against the revised estimate of £49.2 million, representing a variance of £45.9 million. These projects are still at feasibility stage and will be subject to Executive approval of a business case before they are transferred to the approved capital programme. It is only once the business case is approved that the capital works can begin. Monitoring the progress of these projects is key to identifying project timescales.

10.9 The re-profiling of schemes has resulted in a lower level of expenditure than planned in 2023/24.

S106 programme

10.10 Capital schemes funded from s106 developer contributions are expected to total £295,000. Developer contributions are time limited and if they are not used within the timescales to fund a capital project then they will need to be repaid to the developer. As a result, it is important that the Council closely monitors the S106 funds it has and puts plans in place to spend the contributions within the required timescales.

Reserves

10.11 Some capital schemes are funded from the Council's specific reserves. The outturn is anticipated to be £1.44 million. The main projects are:

- Expenditure on car parks £330,000.
- ICT renewals and infrastructure improvements £889,000

Capital Resources

10.12 When the Council approved the budget in February 2023, the estimated underlying need to borrow for 2023/24 was £149.354 million. The current estimated underlying need to borrow is £71.312 million. The reduction is due to slippage in the programme where schemes have been re-profiled into future years.

Housing Investment Programme Approval Capital

10.13 The HRA approved capital programme is expected to outturn at £35.696 million against a revised estimate of £60.955 million. Several projects are in progress.

10.14 The Guildford Park, Bright Hill and various small site new build projects and acquisition of land and buildings into the HRA is partially funded by receipts generated through Right to Buy (RTB) Sales of Council Houses. With the changes on Right to Buy Pooling the Council now has 5 years in which it can spend RTB receipts and can fund 40% of the cost of replacement housing from the RTB receipts. Should the Council not spend enough money on its Housing Investment

Programme in order to utilise its RTB receipts within the timescales then they will need to be repaid to government with interest at base rate plus 4%. The RTB schedule below details:

- the amount of expenditure required to avoid repayment, based on actual spend to date and assumption of 20 RTB sales per year, and
- A forecast of expenditure to be incurred as detailed on the approved housing capital programme.

10.15 Based on this scenario there is no current risk of repayment, however, should the capital programme be subject to delay and slippage this risk will increase.

Reconciliation of Spend to RTB	23/24 £000	24/25 £000	25/26 £000	26/27 £000	27/28 £000	28/29 £000
Value of receipts to be surrendered if no further spend	0	0	0	0	2,703	3,796
HIP Expenditure required to avoid RTB repayments	0	0	0	0	6,759	9,490
Forecast HIP Expenditure from the Approved Capital programme	6,390	17,919	4,656	0	0	0
Cumulative Expenditure forecast	7,410	25,329	29,985	29,985	29,985	29,985
Forecast additional receipts that will be used (c x 40%)	2,556	7,168	1,863	0	0	0
Cumulative additional receipts that will be used ((cumulative e) + a)	2,556	9,724	11,586	11,586	8,883	5,086
Revised value of receipts that might need to be surrendered	0	0	0	0	0	0

11. Legal Implications

11.1. Financial reporting is consistent with the Section 151 officer's duty to ensure good financial administration of the Council.

12. Human Resource Implications

12.1. There are no human resources implications arising from this report.

13. Equality and Diversity Implications

13.1. This duty has been considered in the context of this report and it has been concluded that there are no equality and diversity implications

arising directly from this report. Each Executive Head of Service will consider these issues when providing their services and monitoring their budgets.

14. Climate Change/Sustainability Implications

14.1. This duty has been considered in the context of this report and it has been concluded that there are no climate change or sustainability implications arising directly from this report.

15. Summary of Options

15.1 This report outlines the anticipated end of year position for the 2023/24 financial year based on the latest assumptions and actual data. This report should be considered in the current economic context and the July Finance recovery plan.

16. Conclusion

16.1 The report summarises the financial monitoring position to date for the 2023/24 financial year.

16.2 There is currently a net favourable variance from budget of £0.331million on the GF. Services must review all known risks and continue to manage budgets to ensure this remains favourable.

17. Background Papers

None.

18. Appendices

Appendix 1: Summary Directorate Variances

Appendix 2: HRA Summary Variances

Appendix 3: Approved Capital Programme

Appendix 4: Movements in Capital Programme

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Summary Directorate Variances

Community Wellbeing

The Community Wellbeing Directorate is currently forecast to be underspent by £0.129 million.

Community Wellbeing	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Communications & Customer Services	1.542	0.942	(0.599)
Community Services	3.981	3.783	(0.198)
Environmental Services	10.562	11.350	0.788
Housing Services	(1.947)	(1.828)	(0.119)
Total Community Wellbeing	18.032	17.903	(0.129)

The key variances are detailed below.

Service Area	Forecast Variance £ million	Explanation
Communications & Customer Services	(0.599)	Savings due to vacant posts and uncommitted consultancy budgets.
Community Services	(0.198)	Savings due to vacant posts offset but increased agency costs
Environmental Services	0.788	The forecast overspend is due to a combination of factors including unbudgeted staffing costs, reduced income and vehicle hire costs. There is re-alignment of budgets needed in some areas which will improve the robustness of the forecasts next month.
Housing Services	(0.119)	Underspend is due to vacant posts

Place Directorate

The Place Directorate is currently forecast to be overspent by £0.270 million.

Place	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Assets and Property	(6.962)	(7.536)	(0.574)
Planning & Development	1.037	2.187	1.151
Regeneration & Planning Policy	1.968	1.834	(0.134)
Regulatory Services	1.909	1.839	(0.070)
Total Place	(2.047)	(1.675)	0.372

The key variances are detailed below.

Service Area	Forecast Variance £ million	Explanation
Assets and Property	(0.574)	A favourable forecast due to budgets for assets being held within this service but costs being held elsewhere within the directorates. Work is ongoing to align these.
Planning & Development	1.151	There are considerable additional costs forecast within the service due to appeals and the need for experts and consultants. There will be a transfer from reserve once all costs are known of approx. £0.9 million.
Regeneration & Planning Policy	(0.134)	A favourable forecast due to underspends on major projects and planned savings to support current financial situation

Transformation & Governance Directorate

The Transformation & Governance Directorate is currently forecasting to be overspent by £0.341 million.

Transformation & Governance	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Commercial Services	1.260	1.177	(0.083)
Finance	6.472	7.006	0.533
Legal & Democratic Services	1.026	1.020	(0.006)
North Downs Housing	(0.021)	(0.027)	(0.007)
Organisational Development	0.466	0.460	(0.006)
Total Transformation & Governance	9.203	9.636	0.432

The key variances are detailed below.

Service Area	Forecast Variance £ million	Explanation
Finance	0.533	There is a forecast overspend due to a number of key factors. Additional unbudgeted pension strain of £0.135 million, £0.106 million of Treasury management costs and Housing Benefits costs will all need to be reviewed during the current month and ensure mitigations are undertaken. An additional cost agency staff will be funded from reserve once the amounts are known at year end.

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Housing Revenue Account Forecast Outturn Position for 2023/24

The HRA is currently forecast to have a deficit of £1.966 million which would reduce the forecast transfer to reserves.

	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Expenditure			
Strategic and Community Housing Service	13.385	13.961	0.576
Sheltered Housing	0.852	1.341	0.489
Depreciation	5.864	5.864	0
Other	2.091	2.091	0
Interest Payable	4.751	4.751	0
Transfer to Reserves	11.336	11.393	0
Total Expenditure	38.336	39.401	1.065
Income			
Council House Rents	(33.140)	(32.239)	0.901
Interest Received	(1.593)	(1.593)	0
Other Rental Income	(1.327)	(1.327)	0
Fe's, Charges and Misc. Income	(2.277)	(2.277)	0
Total Income	(38.336)	(37.436)	0.901
(SURPLUS)/DEFICIT	0	1.965	1.965

The key variances are detailed below:

Service Area	Forecast Variance Month 4 £M	Explanation
Strategic & Community Housing Services	0.576	There has been a significant overspend on responsive repairs. Should this continue we are forecasting an overspend at year end, however, managers are currently reviewing all repairs.
Sheltered Housing	0.489	This is due to an unbudgeted increased cost of utilities, but the council is currently reviewing all contracts in an effort to reduce this.
Council House Rents	0.901	There is currently a forecast under achievement of income on houses and flats within the borough.

GENERAL FUND CAPITAL PROGRAMME - ESTIMATED EXPENDITURE 2023-24 to 2028-29

Ref	Directorate/Service and Capital Scheme name	Approved gross estimate (a) £000	Cumulative spend at 31-03-23 (b) £000	2023-24		Expenditure at 29.08.23 (e) £000	Projected exp est by project officer (f) £000	2024-25 Est for year (ii) £000	2025-26 Est for year (iii) £000	2026-27 Est for year (iv) £000	2027-28 Est for year (v) £000	2028-29 Est for year (v) £000	Future years est exp (g) £000	Projected expenditure total (b)+(f)+(g) = (h) £000	Grants / Contributions towards cost of scheme (i) £000	Funded from Reserves (j)	Net cost of scheme (h)-(i) - (j) = (k) £000
				Estimate approved by Council in February (c) £000	Revised estimate (d) £000												
APPROVED SCHEMES																	
COMMUNITY DIRECTORATE																	
General Fund Housing																	
	Disabled Facilities Grants		annual	605	605	168	605	605	-	-	-		605	1,210	(1,210)	-	-
	Better Care Fund		annual	-	-	173	-	-	-	-	-		-	-	-	-	-
	Home Improvement Assistance		annual	-	-	-	-	-	-	-	-		-	-	-	-	-
	Solar Energy Loans		annual	-	-	-	-	-	-	-	-		-	-	-	-	-
	BCF TESH Project		annual	-	-	-	-	-	-	-	-		-	-	-	-	-
	BCF Prevention grant		annual	-	-	4	-	-	-	-	-		-	-	-	-	-
	SHIP		annual	-	-	-	-	-	-	-	-		-	-	-	-	-
	General Grants to HAs		annual	100	100	-	100	100	-	-	-		100	200	-	-	200
	Asset Management			-	-	-	-	-	-	-	-		-	-	-	-	-
ED21	Methane gas monitoring system	100	48	52	52	-	52	-	-	-	-		-	100	-	-	100
ED22	Energy efficiency compliance - Council owned properties	245	102	133	143	-	143	-	-	-	-		-	245	-	-	245
ED26	Bridges -Inspections and remedial works	317	256	-	61	15	61	-	-	-	-		-	317	-	-	317
ED53	Tyting Farm Land-removal of barns and concrete hardstanding	200	143	57	57	6	57	-	-	-	-		-	200	-	-	200
COMMUNITY DIRECTORATE TOTAL		862	549	947	1,018	366	1,018	705	0	0	0	0	705	2,272	-1,210		1,062
ENVIRONMENT DIRECTORATE																	
Operational Services																	
OP1/OP	Flood resilience measures (use in conjunction with grant)	445	324	-	121	-	121	-	-	-	-		-	445	-	-	445
OP6	Vehicles, Plant & Equipment Replacement Programme	10,665	10,529	149	136	30	136	-	-	-	-		-	10,665	(26)	-	10,639
OP26	Merrow lane grille & headwall construction	60	3	-	57	-	57	-	-	-	-		-	60	-	-	60
OP28	Crown court CCTV	10	-	-	10	-	-	10	-	-	-		10	-	-	-	10
OP22	Town Centre CCTV upgrade	250	-	125	250	-	-	250	-	-	-		250	-	-	-	250
Parks and Leisure																	
PL20(c)	Redevelopment of Westborough and Park Barn play area	376	-	320	376	-	376	-	-	-	-		-	376	(56)	-	320
PL34	Stoke cemetery re-tarmac	122	77	-	45	-	45	-	-	-	-		-	122	-	-	122
PL57	Parks and Countryside - repairs and renewal of paths, roads	355	337	-	18	18	18	-	-	-	-		-	355	-	-	355
PL58	Shalford Common - regularising car parking/reduction of	121	36	92	85	-	10	75	-	-	-		75	121	-	-	121
PL60	Traveller encampments	53	-	26	53	3	25	28	-	-	-		28	53	-	-	53
PL60	Traveller transit site provision	127	-	-	127	-	127	-	-	-	-		-	127	-	-	127
PL61	Stoke Park Paddling Pool	170	168	-	2	-	2	-	-	-	-		-	170	-	-	170
PL62	Lido - Drainage Works	2,100	1,168	200	879	635	879	53	-	-	-		53	2,100	-	(1,500)	600
PL68	SMP astro turf surface	10	-	8	8	3	3	3	4	-	-		7	10	-	-	10
ENVIRONMENT TOTAL DIRECTORATE		14,864	12,642	920	2,167	689	1,799	419	4	-	-	-	423	14,865	(82)	(1,500)	13,282
FINANCE DIRECTORATE																	
Financial Services																	
FS1	Capital contingency fund	annual	-	2,000	1,925	-	1,925	2,000	2,000	2,000	2,000		-	8,000	9,925	-	9,925
RESOURCES DIRECTORATE TOTAL		0	0	2,000	1,925	0	1,925	2,000	2,000	2,000	2,000	0	8,000	9,925	0		9,925
DEVELOPMENT/INCOME GENERATING/COST REDUCTION PROJECTS																	
Development / Infrastructure																	
ED54	Rodboro Buildings - electric theatre through road and parking	416	39	379	377	0	377	-	-	-	-		-	416	-	-	416
P5	Walnut Bridge replacement	5,098	5,642	-	-	33	33	-	-	-	-		-	5,675	(2,456)	(950)	2,269
	SMC(West) Phase 1 (complete)	1,967	1,928	-	39	10	12	-	-	-	-		-	1,940	(914)	-	1,026
P21	Ash Road Bridge	44,000	9,189	22,491	30,473	2,289	22,531	11,864	416	-	-		12,280	44,000	(35,400)	-	8,600
P21	Ash Road Footbridge	500	183	36	317	0	317	-	-	-	-		-	500	-	-	500
	Broadband for Surrey Hills (B4SH)	60	46	-	14	1	14	-	-	-	-		-	60	-	-	60
P11	Guildford West (PB) station	500	-	250	500	-	-	250	250	-	-		500	500	-	-	500
Development Financial																	
	Investment in North Downs Housing (60%)	15,180	15,180	-	-	-	-	-	-	-	-		-	15,180	-	-	15,180
	Equity shares in Guildford Holdings Ltd (40%)	10,120	10,120	-	-	-	-	-	-	-	-		-	10,120	-	-	10,120
ED49	Middleton Ind Est Redevelopment	14,907	12,860	300	1,972	1,416	1,972	75	-	-	-		75	14,907	-	-	14,907
P12	Property acquisitions	33,520	9,675	23,953	23,845	1,629	2,022	7,869	13,954	-	-		21,823	33,520	-	-	33,520
PL9	Rebuild Crematorium	11,036	10,934	-	177	177	177	-	-	-	-		-	11,111	-	-	11,111
ED27	North Street Development / Guild Town Centre regeneration	1,627	1,586	-	41	31	41	-	-	-	-		-	1,627	(250)	-	1,377
P22	Shaping Guildford Future (SGF)	4,170	-	2,640	4,170	-	-	4,170	-	-	-		4,170	4,170	-	-	4,170
ED32	Internal Estate Road - CLLR Phase 1	11,139	10,946	-	193	24	193	-	-	-	-		-	11,139	(5,107)	-	6,032
ED6	WUV (Weyside Urban Village)	170,506	29,004	93,223	110,452	3,975	86,935	23,517	-	-	-		23,517	170,706	(56,787)	-	113,918
ED6	WUV - Allotment relocation	200	3,442	-	-	134	-	-	-	-	-		-	-	-	-	-
ED6	WUV - Int roads, Site clearance	-	1	-	-	277	-	-	-	-	-		-	-	-	-	-
ED6	WUV - New GBC Depot	2,480	2,424	-	56	272	56	-	-	-	-		-	2,480	-	-	2,480
ED6	WUV - Off Site Highways	-	-	1	-	35	-	-	-	-	-		-	-	-	-	-
ED6	WUV - Thames Water relocation	-	26,717	-	-	8,547	-	-	-	-	-		-	-	-	-	-
ED6	WUV -Utilities & Plot services	-	-	-	-	16	-	-	-	-	-		-	-	-	-	-
ED6	WUV - Land Purchase	-	1,091	-	-	-	-	-	-	-	-		-	-	-	-	-
ED6	WUV - SANG	-	-	-	-	125	-	-	-	-	-		-	-	-	-	-
ED6	WUV - Common Land	-	-	-	-	87	-	-	-	-	-		-	-	-	-	-

GENERAL FUND CAPITAL PROGRAMME - ESTIMATED EXPENDITURE 2023-24 to 2028-29

Ref	Directorate/Service and Capital Scheme name	Approved gross estimate (a) £000	Cumulative spend at 31-03-23 (b) £000	2023-24		Expenditure at 29.08.23 (e) £000	Projected exp est by project officer (f) £000	2024-25 Est for year (ii) £000	2025-26 Est for year (iii) £000	2026-27 Est for year (iv) £000	2027-28 Est for year (v) £000	2028-29 Est for year (v) £000	Future years est exp (g) £000	Projected expenditure total (b)+(f)+(g) = (h) £000	Grants / Contributions towards cost of scheme (i) £000	Funded from Reserves (j)	Net cost of scheme (h)-(i) - (j) = (k) £000
				Estimate approved by Council in February (c) £000	Revised estimate (d) £000												
	DEVELOPMENT/INCOME GENERATING/COST REDUCTION	327,426	151,005	143,273	172,627	19,081	114,682	47,745	14,620	0	0	0	62,365	328,051	-100,914	-950	226,187
	APPROVED SCHEMES TOTAL	343,152	164,196	147,140	177,737	20,136	119,424	50,869	16,624	2,000	2,000	0	71,493	355,113	-102,207	-2,450	250,456
	non-development projects total	15,726	13,192	3,867	5,110	1,055	4,742	3,124	2,004	2,000	2,000	0	9,128	27,062	-1,292	-1,500	24,269
	development/infrastructure - non-financial benefit	52,541	17,027	23,156	31,720	2,334	23,285	12,114	666	0	0	0	12,780	53,091	-38,770	-950	13,371
	development- financial benefit	274,885	133,978	120,117	140,907	16,534	91,397	35,631	13,954	0	0	0	49,585	274,960	-62,144	0	212,816
	TOTAL	343,152	164,196	147,140	177,737	19,923	119,424	50,869	16,624	2,000	2,000	0	71,493	355,113	-102,207	-2,450	250,456
	SUMMARY																
	APPROVED SCHEMES - TOTAL	343,152	164,196	147,140	177,737	20,136	119,424	50,869	16,624	2,000	2,000	-	71,493	355,113	(102,207)		250,456
	GRAND TOTAL	343,152	164,196	147,140	177,737	20,136	119,424	50,869	16,624	2,000	2,000	-	71,493	355,113	(102,207)		250,456

GENERAL FUND CAPITAL PROGRAMME - ESTIMATED EXPENDITURE 2023-24 to 2028-29

Ref	Directorate / Service Units Capital Schemes	Gross estimate approved by Executive (a) £000	Cumulative spend at 31-03-23 (b) £000	2022-23		Expenditure at 29.08.23 (f) £000	Projected exp est by project officer (g) £000	2024-25 Est for year (i) £000	2025-26 Est for year (ii) £000	2026-27 Est for year (iii) £000	2027-28 Est for year (iv) £000	2028-29 Est for year (v) £000	2029-30 Est for year (vi) £000	2030-31 Est for year (v) £000	2030-31 est for yr and SARP to 3233 (v) £000	Future years estimated expenditure (h) £000	Projected expenditure total (b)+(g)+(h)=(i) £000	Grants or Contributions towards cost of scheme (j) £000	Net total cost of scheme to the Council (i) - (j) = (k) £000
				Estimate approved by Council in February (c) £000	Revised estimate (e) £000														
PROVISIONAL SCHEMES (schemes approved in principle; further report to the Executive required)																			
COMMUNITY DIRECTORATE																			
Asset Management																			
ED21(P)	Methane gas monitoring system	150	-	150	150	-	-	150	-	-	-	-	-	-	-	150	150	-	150
ED22(P)	Energy efficiency compliance - Council owned properties & Bridges	3,218	-	2,718	2,718	-	370	2,718	500	-	-	-	-	-	-	3,218	3,218	-	3,218
ED48(P)	Westfield/Moorfield rd resurfacing	3,152	-	-	370	-	370	-	-	-	3,152	-	-	-	-	-	370	-	370
ED57(O)	Investment Property void pot	500	-	100	100	-	100	100	100	100	-	-	-	-	-	400	500	-	500
BS3(P)	Office Services Millmead House - M&E plant renewal	33	-	-	33	-	33	-	-	-	-	-	-	-	-	-	33	-	33
COMMUNITY DIRECTORATE TOTAL		7,423	-	2,968	3,371	-	503	2,968	3,752	100	100	-	-	-	-	6,920	7,423	-	7,423
ENVIRONMENT DIRECTORATE																			
Operational Services																			
OP6(P)	Vehicles, Plant & Equipment Replacement Programme	24,000	-	2,900	2,900	-	-	3,160	3,990	2,470	6,450	5,330	2,000	600	-	24,000	24,000	-	24,000
OP21(P)	Surface water management plan	200	-	200	200	-	200	-	-	-	-	-	-	-	-	200	200	-	200
OP23(P)	Millmead House Lifts	200	-	200	200	-	200	-	-	-	-	-	-	-	-	200	200	-	200
OP24(P)	GBC Depot - operational	2,430	-	200	200	-	200	2,200	30	-	-	-	-	-	-	2,230	2,430	-	2,430
Parks and Leisure																			
PL18(P)	Refurbishment / rebuild Sutherland Memorial Park Pavilion	150	-	-	-	-	-	150	-	-	-	-	-	-	-	150	150	-	150
PL45(P)	Stoke Pk gardens water feature refurb	40	-	40	40	-	40	-	-	-	-	-	-	-	-	40	(29)	11	
PL57(P)	Parks and Countryside - repairs and renewal of paths, roads and	1,382	-	250	250	-	250	250	250	382	-	-	-	-	-	1,132	1,382	-	1,382
PL59(P)	Millmead fish pass	60	-	60	60	-	60	-	-	-	-	-	-	-	-	60	-	60	
PL62(P)	Chilworth Gunpowder Mills	180	-	165	175	-	20	160	-	-	-	-	-	-	-	160	180	-	180
PL63(P)	Memorial Wall	100	-	-	-	-	-	100	-	-	-	-	-	-	-	100	100	-	100
PL34(P)	Stoke cemetery re-larmac	18	-	18	18	-	18	-	-	-	-	-	-	-	-	18	-	18	
PL64(P)	Lido Road Allotment Security Fencing	70	-	70	70	-	70	-	-	-	-	-	-	-	-	70	-	70	
PL65(P)	2015 Play strategy action plan	200	-	200	200	-	200	-	-	-	-	-	-	-	-	200	-	200	
PL66(P)	Spectrum upgrades	7,100	-	1,250	1,250	-	1,250	1,750	2,300	1,150	650	-	-	-	-	5,850	7,100	-	7,100
PL67(P)	Derby Road playground conversion	120	-	120	120	-	120	-	-	-	-	-	-	-	-	120	-	120	
ENVIRONMENT DIRECTORATE TOTAL		36,250	-	5,395	5,683	-	2,628	7,670	6,670	3,870	7,482	5,330	2,000	600	-	33,622	36,250	(29)	36,221
DEVELOPMENT/INCOME GENERATING/COST REDUCTION PROJECTS																			
Development / Infrastructure																			
Investment in North Downs Housing																			
		30,100	-	5,518	5,518	-	-	-	-	-	18,057	-	-	-	-	18,057	18,057	-	18,057
P10(P)	Equity shares in Guildford Holdings Ltd	150	-	3,683	3,683	-	-	-	-	-	12,043	-	-	-	-	12,043	12,043	-	12,043
P11(P)	Sustainable Movement Corridor Guildford West (P8) station	1,000	-	1,000	1,000	-	-	150	-	1,000	-	-	-	-	-	150	1,000	-	1,000
Development Financial																			
ED16(P)	WUV (Wevside Urban Village)	150,622	-	1,522	1,522	-	-	84,104	39,368	21,060	-	-	-	-	-	144,532	144,532	-	144,532
ED38(P)	North Street development	1,350	-	150	150	-	150	50	50	50	50	950	-	-	-	1,200	1,350	-	1,350
P12(P)	Property acquisitions	38,292	-	28,292	28,292	-	-	13,000	13,000	12,292	-	-	-	-	-	38,292	38,292	-	38,292
DEVELOPMENT/INCOME GENERATING/COST REDUCTION PROJECTS TOTAL		221,614	-	40,165	40,165	-	150	84,304	53,418	34,110	42,442	50	950	-	-	215,274	215,424	-	215,424
PROVISIONAL SCHEMES - GRAND TOTALS		265,187	-	48,528	49,219	-	3,281	94,942	63,840	38,080	50,024	5,380	2,950	600	-	255,816	259,097	(29)	259,068
non development projects		43,673	-	8,363	9,054	-	3,131	10,638	10,422	3,970	7,582	5,330	2,000	600	-	40,542	43,673	(29)	43,644
development/infrastructure - non-financial benefit		31,250	0	10,201	10,201	0	0	150	1,000	0	30,100	0	0	0	0	31,250	31,250	0	31,250
development- financial benefit		190,264	0	29,964	29,964	0	150	84,154	52,418	34,110	12,342	50	950	0	0	184,024	184,174	0	184,174
TOTAL		265,187	0	48,528	49,219	0	3,281	94,942	63,840	38,080	50,024	5,380	2,950	600	0	255,816	259,097	-29	259,068
SUMMARY																			
PROVISIONAL SCHEMES - TOTAL		265,187	-	48,528	49,219	-	3,281	94,942	63,840	38,080	50,024	5,380	2,950	600	-	255,816	259,097	(29)	259,068
GRAND TOTAL		265,187	-	48,528	49,219	-	3,281	94,942	63,840	38,080	50,024	5,380	2,950	600	-	255,816	259,097	(29)	259,068

GENERAL FUND CAPITAL SCHEMES - PROJECTS FUNDED VIA RESERVES: ESTIMATED EXPENDITURE

Item No.	Projects & Sources of Funding	Approved gross estimate	Cumulative spend at 31-03-23	2022-23 Estimate approved by Council in February	Revised estimate	Expenditure at 29.08.23	Projected exp est by project officer	2024-25 Est for year	2025-26 Est for year	2026-27 Est for year	2027-28 Est for year	2028-29 Est for year	Future years est exp	Projected expenditure total	Variance between projected expenditure to approved estimate
		(a)	(b)	(c)		(e)	(f)	(i)	(ii)	(iii)	(iv)	(v)	(g)	(b)+(f)+(g) = (h)	(g)-(i) = (l)
		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
	COMMUNITY DIRECTORATE														
	ENERGY PROJECTS per SALIX RESERVE:(PR220)			-		-	-	-					-	-	-
R-EN12	LED lighting	44		-	44	-	44	-	-	-	-	-	-	44	
	ENERGY PROJECTS per GBC INVEST TO SAVE RESERVE: <i>GBC 'Invest to Save' energy projects (to be repaid in line with savings)</i>			-		-	-	-					-	-	
R-EN14	SMP - air source heat pump	28	1	-	27	-	27	-	-	-	-	-	-	28	
	ENERGY RESERVES TOTAL	72	1	-	71	-	71	-	-	-	-	-	-	72	-
	FINANCE DIRECTORATE														
	INFORMATION TECHNOLOGY - IT Renewals Reserve (PR265) : approved annually														
	Hardware / software budget	500		440	440	-	440	-	-	-	-	-	-	440	(60)
R-IT1	Hardware	annual	annual	-	-	63	-	-	-	-	-	-	-	-	-
R-IT2	Software	annual	annual	-	-	-	-	-	-	-	-	-	-	-	-
	ICT Refresh Phase 2			60	60	3	60	-	-	-	-	-	-	60	
	Salesforce	1,200	196			57	57								
R-IT3	IDOX Acolaid to Uniform	275		275	275		275	-	-	-	-	-	-	275	
R-IT4	LCTS alternative	56		56	56		56	-	-	-	-	-	-	56	
	IT RENEWALS RESERVE TOTAL	2,031	196	831	831	123	889	-	-	-	-	-	-	831	(60)
	ENVIRONMENT DIRECTORATE														
	SPECTRUM RESERVE														
R-S14	Spectrum schemes (to be agreed with Freedom Leisure)	431	168	-	-	-	-	-	-	-	-	-	-	168	
	SPECTRUM RESERVE TOTAL	431	168	-	-	-	-	-	-	-	-	-	-	168	-
	CAR PARKS RESERVE														
R-CP1	Car parks - install/replace pay-on-foot equipment	1,170	240	-	-	-	-	930	-	-	-	-	930	1,170	0
	<i>Car Parks - Lighting & Electrical improvements:</i>														
R-CP14	Lift replacement (PR000293)	841	716	-	125	-	125	-	-	-	-	-	-	841	
R-CP19	Structural works to MSCP	300	50	-	100	-	100	-	-	-	-	-	-	150	
R-CP21	Additional barriers Farnham Rd	15		-	15	-	15	-	-	-	-	-	-	15	
R-CP22	Deck surface replacement (stair cores)Farnham Rd	70		-	70	-	70	-	-	-	-	-	-	70	
R-CP25	Structural repairs roof turret timbers Castle St	210		200	200	-	20	190	-	-	-	-	190	210	
	CAR PARKS RESERVE TOTAL	2,606	1,006	200	510	-	330	1,120	-	-	-	-	1,120	2,456	0
	SPA RESERVE :														
	SPA schemes (various)	100	annual	-	151	-	151	-	-	-	-	-	-	151	51
R-SPA1	Chantry Woods														
R-SPA2	Effingham														

GENERAL FUND CAPITAL SCHEMES - PROJECTS FUNDED VIA RESERVES: ESTIMATED EXPENDITURE

Item No.	Projects & Sources of Funding	Approved gross estimate	Cumulative spend at 31-03-23	2022-23 Estimate approved by Council in February	Revised estimate	Expenditure at 29.08.23	Projected exp est by project officer	2024-25 Est for year	2025-26 Est for year	2026-27 Est for year	2027-28 Est for year	2028-29 Est for year	Future years est exp	Projected expenditure total	Variance between projected expenditure to approved estimate
		(a)	(b)	(c)		(e)	(f)	(i)	(ii)	(iii)	(iv)	(v)	(g)	(b)+(f)+(g) = (h)	(g)-(j) = (l)
		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
R-SPA3	Lakeside					-	-						-		
R-SPA4	Riverside					-	-						-		
R-SPA5	Parsonage					-	-						-		
	SPA RESERVE TOTAL	100	-	-	151	-	151	-	-	-	-	-	-	151	51
	GRAND TOTALS	5,240	1,370	1,031	1,564	123	1,441	1,120	-	-	-	-	1,120	3,678	(9)

FUNDING SUMMARY	
Reserves (various)	
Grants & contributions	
TOTALS	

Estimate £000	Revised £000	Expenditure £000	Projected £000	2024-25 £000	2025-26 £000	2026-27 £000	2027-28 £000	2028-29 £000
1,031	1,413	123	1,290	1,120	-	-	-	-
-	151	-	151	-	-	-	-	-
1,031	1,564	123	1,441	1,120	-	-	-	-

GENERAL FUND CAPITAL PROGRAMME - S106 ESTIMATED EXPENDITURE 2023-24 to 2028-29

Ref	Service Units / Capital Schemes	Approved gross estimate	Cumulative spend at 31-03-23	2022-23		Expenditure at 29.08.23	Projected exp est by project officer	2024-25 Est for year	2025-26 Est for year	2026-27 Est for year	2027-28 Est for year	2028-29 Est for year	Future years est exp	Projected expenditure total	Grants / Contributions towards cost of scheme	Net cost of scheme	Total net cost approved by Executive
				Estimate approved by Council in February	Revised estimate												
		(a) £000	(b) £000	(c) £000	(d)	(e) £000	(f) £000	(i) £000	(ii) £000	(iii) £000	(iv) £000	(v) £000	(g) £000	(b)+(f)+(g) = (h) £000	(i) £000	(h)-(i) £000	(j) £000
	APPROVED SCHEMES (fully funded from S106 contributions)																
	ENVIRONMENT DIRECTORATE																
	Operational Services																
	Parks and Leisure																
S-PL36	Gunpowder mills - signage, access and woodland imp	36	22	14	14	1	14	-	-	-	-	-	-	36	(36)	-	
S-PL38	Chantry Wood Campsite	36		36	36	-	36	-	-	-	-	-	-	36	(36)	-	
S-PL51	Foxenden Quarry	101	54	59	47	10	47	-						101	(101)		
S-PL48	Boardwalk Heathfield Nature Reserve	13		13	13	-	13	-						13	(13)		
S-PL54	Shalford park Trim Trail	12			12		12	-						12	(12)		
S-PL55	GLIVE Landscaping	1			1	1	1							1	(1)		
S-PL56	The Briars Playarea	169			169		169							169	(169)		
	ENVIRONMENT DIRECTORATE TOTAL	368	76	122	293	12	293	-	-	-	-	-	-	368	(368)	-	-
	APPROVED S106 SCHEMES TOTAL	368	76	122	293	12	293	-	-	-	-	-	-	368	(368)	-	-

SUMMARY	
APPROVED S106 SCHEMES - TOTAL	
GRAND TOTAL	

76	122	293	12	293	-	-	-	-	-	-	-	-	368	(368)	-
76	122	293	12	293	-	-	-	-	-	-	-	-	368	(368)	-

FINANCED BY - S106 CONTRIBUTIONS

(76)	(122)	(293)	(12)	(293)	-	-	-	-	-	-	-	-	(368)	368	-
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GENERAL FUND CAPITAL PROGRAMME : SUMMARY OF RESOURCES AND FINANCIAL IMPLICATIONS

1.0 AVAILABILITY OF RESOURCES - NOTES :

1.1 The following balances have been calculated taking account of estimated expenditure on the approved capital schemes

1.2 The actuals for 2022-23 have not been audited.

1.3 Funding assumptions:

1. All capital expenditure will be funded in the first instance from available capital receipts and the General Fund capital programme reserve.
2. Once the above resources have been exhausted in any given year, the balance of expenditure will be financed from borrowing, both internally and externally, depending upon the Council's financial situation at the time.

1.4 These projections are based on estimated project costs, some of which will be 'firmed up' in due course. Any variations to the estimates and the phasing of expenditure will affect year on year funding projections.

2.0 Capital receipts - Balances (T01001)

	2022-23 Actuals £000	2023-24 Budget £000	2023-24 Est Outturn £000	2024-25 Estimate £000	2025-26 Estimate £000	2026-27 Estimate £000	2027-28 Estimate £000	2028-29 Estimate £000
Balance as at 1 April	127	0	136	0	0	0	0	0
Add estimated usable receipts in year	169	0	45	0	39,109	23,905	15,551	56,227
Less applied re funding of capital schemes	(159)	0	(181)	0	(39,109)	(23,905)	(15,551)	(56,227)
Balance after funding capital expenditure as at 31 March	136	0	0	0	0	0	0	0

during year = outturn (col v, actual = col u)

3.0 Capital expenditure and funding - summary

	2022-23 Actuals £000	2023-24 Budget £000	2023-24 Est Outturn £000	2024-25 Estimate £000	2025-26 Estimate £000	2026-27 Estimate £000	2027-28 Estimate £000	2028-29 Estimate £000
Estimated capital expenditure								
Main programme - approved	34,053	147,140	119,424	50,869	16,624	2,000	2,000	0
Main programme - provisional s106	0	48,528	3,281	94,942	63,840	38,080	50,024	5,380
Reserves	283	122	293	0	0	0	0	0
GF Housing	1,109	1,031	1,441	1,120	0	0	0	0
Total estimated capital expenditure	35,445	196,821	124,438	146,931	80,464	40,080	52,024	5,380
To be funded by:								
Capital receipts (per 2.above)	(159)	0	(181)	0	(39,109)	(23,905)	(15,551)	(56,227)
Contributions	(6,862)	(46,336)	(51,221)	(18,294)	(1,020)	(750)	0	0
<u>R.C.C.O.:</u>								
Other reserves	(2,389)	(1,131)	(1,724)	(1,192)	0	0	0	0
	0	0	0	0	0	0	0	0
	(9,410)	(47,467)	(53,127)	(19,486)	(40,129)	(24,655)	(15,551)	(56,227)

GENERAL FUND CAPITAL PROGRAMME : SUMMARY OF RESOURCES AND FINANCIAL IMPLICATIONS

Balance of funding to be met from (i) the Capital Reserve, and (ii) borrowing	(26,035)	(149,354)	(71,312)	(127,445)	(40,335)	(15,425)	(36,473)	50,847
Total funding required	(35,445)	(196,821)	(124,438)	(146,931)	(80,464)	(40,080)	(52,024)	(5,380)

4.0 General Fund Capital Schemes Reserve (U01030)

	2022-23 Actuals £000	2023-24 Budget £000	2023-24 Est Outturn £000	2024-25 Estimate £000	2025-26 Estimate £000	2026-27 Estimate £000	2027-28 Estimate £000	2028-29 Estimate £000
Balance as at 1 April	0	0	0	0	0	0	0	0
Add: General Fund Revenue Budget variations	0	0	0	0	0	0	0	0
Contribution from revenue	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
Less: Applied re funding of capital programme	0	0	0	0	0	0	0	50,847
Balance after funding capital expenditure etc.as at 31 March	0	0	0	0	0	0	0	50,847

Estimated shortfall at year-end to be funded from borrowing

	26,035	149,354	71,312	127,445	40,335	15,425	36,473	0
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5.0 Housing capital receipts (pre 2013-14) - estimated availability/usage for Housing, Affordable Housing and Regeneration projects - GBC policy

	2022-23 Actuals £000	2023-24 Budget £000	2023-24 Est Outturn £000	2024-25 Estimate £000	2025-26 Estimate £000	2026-27 Estimate £000	2027-28 Estimate £000	2028-29 Estimate £000
Balance as at 1 April (T01008)	0	0	0	0	0	0	0	0
Add: Estimated receipts in year	0	0	0	0	0	0	0	0
Less: Applied re Housing (General Fund) capital programme	0	0	0	0	0	0	0	0
Less: Applied re Housing company	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
Less: Applied on regeneration schemes	0	0	0	0	0	0	0	0
Housing receipts - estimated balance in hand at year end	0	0	0	0	0	0	0	0

5.1 Housing capital receipts (post 2013-14) - estimated availability/usage for Housing, Affordable Housing and Regeneration projects only (statutory (impact CFR))

	2022-23 Actuals £000	2023-24 Budget £000	2023-24 Est Outturn £000	2024-25 Estimate £000	2025-26 Estimate £000	2026-27 Estimate £000	2027-28 Estimate £000	2028-29 Estimate £000
Balance as at 1 April (T01012)	50	348	0	360	371	383	395	410
Add: Estimated receipts in year	645	301	0	304	307	310	313	0
Less: Applied re Housing (General Fund) capital programme	0	(189)	0	(72)	(75)	(78)	(78)	0
Less: Applied re Housing Improvement programme	(695)	(100)	0	(220)	(220)	(220)	(220)	(410)
	0	360	0	371	383	395	410	0
Less: Applied on regeneration schemes	0	0	0	0	0	0	0	0
Housing receipts - estimated balance in hand	0	360	0	371	383	395	410	0

GENERAL FUND CAPITAL PROGRAMME : SUMMARY OF RESOURCES AND FINANCIAL IMPLICATIONS

	Total £'000s								
6.1 Estimated annual borrowing requirement	26,035	149,354	71,312	127,445	40,335	15,425	36,473	0	290,990
Bids for funding (net)									0
Total estimated borrowing requirement if all bids on Appendix 1 approved		149,354	71,312	127,445	40,335	15,425	36,473	0	290,990

GUILDFORD B.C. - HOUSING INVESTMENT PROGRAMME 2023-24 to 2028-29: HRA APPROVED PROGRAMME

	Project Budget £000	2022-23 Actual £000	Project Spend at 31-03-23 £000	2023-24 Estimate £000	2023-24 Revised Estimate £000	Expenditure as at 29.08.23 0	2023-24 Projected Outturn £000	2024-25 Estimate £000	2025-26 Estimate £000	2026-27 Estimate £000	2027-28 Estimate £000	2028-29 Estimate £000	Total Project Exp £000
Acquisition of Land & Buildings	22,900	4,165	18,382	4,000	4,518	852	4,518	0	0	0	0	0	22,900
New Build													
Guildford Park	75	0	75	0	0			0	0	0	0	0	75
Guildford Park (from GF)	6,500	1,766	5,291	1,084	1,209	152	745	464	0	0	0	0	6,500
Bright Hill	500	50	67	423	433	0	0	433	0	0	0	0	500
Foxburrows Redevelopment	10,657	0	0	9,591	9,591	0	0	9,591	1,066	0	0	0	10,657
Shawfield Redevelopment	300		4	296	296	0	0	296	0	0	0	0	300
Various small sites & feasibility/Site preparation	1,000		0	0	0	0	0	1,000	0	0	0	0	1,000
Pipeline projects:	9,425		7	3,422	9,122		0	0	0	0	0	0	9,425
Manor House Flats		20	95		0	2	108	1,127	1,493	255			
Banders Rise		5	28		0	2	228	367	53				
Station Road East		4	27		0	1	81	174	242	36			
Dunmore Garden Land		5	39		0	2	228	343	49				
Clover Road Garages		11	57		0	1	572	1,585	602	272			
Rapleys Field		11	29		0	2	95	1,301	639	198			
Georgelands 108		4	5		0	3	89	340	44	36			
27 Broomfield		5	9		0	1	177	254	35				
17 Wharf Lane		4	8		0	1	168	244	33				
Development Projects	7,100			7,100	7,100		0	0			4,753		7,100
Schemes to promote Home-Ownership													
Equity Share Re-purchases	annual	0	annual	400	400	0	400	400	400	0	0	0	annual
Major Repairs & Improvements				20,600	27,336		27,336	0					
Retentions & minor carry forwards	annual	0	annual			0	0						annual
Modern Homes - Kitchens, Bathrooms & Void refurb	annual	6,602	annual			6,285	0						annual
Doors and Windows	annual	908	annual			1,087	0						annual
Structural/Roof	annual	1,056	annual			468	0						annual
Energy efficiency: Central heating/Lighting	annual	1,948	annual			586	0						annual
General	annual	9,794	annual			4,768	0						annual
ICT - Housing Management System	1,900			950	950		950	950	0				1,900
Grants													
Cash Incentive Scheme	annual	0	annual	0	0	0	0						annual
TOTAL APPROVED SCHEMES	60,357	26,355	24,122	47,866	60,955	14,214	35,696	18,869	4,656	797	4,753	0	60,357

GUILDFORD B.C. - HOUSING INVESTMENT PROGRAMME 2023-24 to 2028-29: HRA PROVISIONAL PROGRAMME

	Project Budget	2022-23 Actual	Project Spend at 31-03-23	2023-24 Estimate	2023-24 Revised Estimate	2023-24 Projected Outturn	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate	2027-28 Estimate	2028-29 Estimate	Total Project Exp
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
New Build												
Guildford Park	16,000	0	1,225	0	0	0	0	0	0	2,111	12,664	16,000
Guildford Park (from GF)	23,125	0	0	1,173	1,173	0	3,869	8,472	6,887	3,896	0	23,125
Bright Hill	3,000	0	0	3,000	3,000	0	3,000	0	0	0	0	3,000
Bright Hill Development (from GF)	13,500	0	0	5,680	5,680	0	5,680	7,000	820	0	0	13,500
Slyfield (25/26 £5m; 26/27 £44m)	50,000	0	0	0	1,000	0	0	5,000	44,000	0	0	49,000
Shawfield Redevelopment	3,000	0	0	500	500	0	0	0	0	0	0	0
Major Repairs & Improvements												
Major Repairs & Improvements	annual		annual	5,500	5,500	0	5,500	5,500	5,500	5,500	5,500	annual
Retentions & minor carry forwards	annual		annual									annual
Modern Homes: Kitchens and bathrooms	annual		annual									annual
Doors and Windows	annual		annual									annual
Structural	annual		annual									annual
Energy efficiency: Central heating	annual		annual									annual
General	annual		annual									annual
Grants												
Cash Incentive Scheme	annual		annual	75	75	0	75	75	75	75	75	annual
Total Expenditure to be financed	108,625	0	1,225	15,928	16,928	0	18,124	26,047	57,282	11,582	18,239	104,625

GUILDFORD B.C. - HOUSING INVESTMENT PROGRAMME 2023-24 to 2028-29: HRA RESOURCES AND FUNDING STATEMENT

	2022-23 Actual	2023-24 Estimate	2023-24 Projected Outturn	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate	2027-28 Estimate	2028-29 Estimate
	£000	£000	£000	£000	£000	£000	£000	£000
EXPENDITURE								
Approved programme	26,355	47,866	35,696	18,869	4,656	797	4,753	0
Provisional programme	0	15,928	0	18,124	26,047	57,282	11,582	18,239
Total Expenditure	26,355	63,794	35,696	36,993	30,704	58,079	16,335	18,239
FINANCING OF PROGRAMME								
Capital Receipts	695	400	400	400	400	0	0	0
1-4-1 receipts	2,372	8,094	2,804	12,027	9,892	21,002	4,304	5,066
Contribution from Housing Revenue a/c (re cash incentives)	0	75	0	75	75	75	75	75
Future Capital Programme reserve	10,719	27,014	16,334	950	0	0	0	0
Major Repairs Reserve	9,588	6,450	11,952	5,500	5,500	5,500	5,500	5,500
New Build Reserve	2,981	21,761	4,206	18,041	14,837	31,503	6,456	7,598
Grants and Contributions	0	0	0	0	0	0	0	0
Total Financing (= Total Expenditure)	26,355	63,794	35,696	36,993	30,704	58,079	16,335	18,239
RESERVES - BALANCES								
	2022-23 Actual	2023-24 Estimate	2023-24 Projected Outturn	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate	2027-28 Estimate	2028-29 Estimate
	£000	£000	£000	£000	£000	£000	£000	£000
Reserve for Future Capital Programme (U01035)								
Balance b/f	40,829	31,782	32,609	18,775	20,325	22,825	25,325	27,825
Contribution in year	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Used in year	-10,719	-27,014	-16,334	-950	0	0	0	0
Balance c/f	32,609	7,268	18,775	20,325	22,825	25,325	27,825	30,325
Major Repairs Reserve (U01036)								
Balance b/f	9,588	1,210	6,427	0	0	0	0	0
Contribution in year	17,146	5,525	5,525	5,500	5,500	5,500	5,500	5,500
Used in Year	-20,307	-6,450	-11,952	-5,500	-5,500	-5,500	-5,500	-5,500
Balance c/f	6,427	285	0	0	0	0	0	0
New Build Reserve (U01069)								
Balance b/f	63,788	66,261	66,068	68,936	59,278	52,992	30,211	32,651
Contribution in year	5,261	8,383	7,074	8,383	8,551	8,722	8,896	9,074
Used in Year	-2,981	-21,761	-4,206	-18,041	-14,837	-31,503	-6,456	-7,598
Balance c/f	66,068	52,882	68,936	59,278	52,992	30,211	32,651	34,126

Usable Capital Receipts: 1-4-1 receipts (T01011)

Balance b/f	5,226	5,630	6,183	7,175	-2,071	-9,068	-27,086	-28,316
Contribution in year	3,936	2,876	3,796	2,782	2,894	2,983	3,075	3,168
Repayment in year	0	0	0	0	0	0	0	0
Used in Year	-2,980	-8,094	-2,804	-12,027	-9,892	-21,002	-4,304	-5,066
Balance c/f	6,183	413	7,175	-2,071	-9,068	-27,086	-28,316	-30,213

Note: a contribution to this reserve is dependent on the number of RTB sales in the year determined in the HRA self financing model. There are many variables to the calculation of the 1:4:1 contribution. As an estimate, I have used a model provided by Sector which is based on our assumption of RTB sales

Usable Capital Receipts - HRA Debt Repayment (T01010)

Balance b/f	5,280	6,123	5,859	6,004	6,856	7,741	8,655	9,596
Contribution in year	579	722	145	852	885	913	942	971
Used in Year	0	0	0	0	0	0	0	0
Balance c/f	5,859	6,845	6,004	6,856	7,741	8,655	9,596	10,568

Note: each RTB sale generates a contribution to this reserve toward debt repayment determined in the HRA self financing model. A small number of sales are anticipated each year.

Usable Capital Receipts - pre 2013-14 (T01008)

Balance b/f	0	0	0	0	0	0	0	0
Contribution in year	0	0	0	0	0	0	0	0
Used in Year (HRA = above)	0	0	0	0	0	0	0	0
Used in Year (GF Housing Co)	0	0	0	0	0	0	0	0
Used in Year (GF Housing - DFG)	0	0	0	0	0	0	0	0
Balance c/f	0	0	0	0	0	0	0	0

Note: Can only be used for HRA capital expenditure, affordable housing and regeneration schemes as set by GBC policy

Usable Capital Receipts - post 2013-14 (T01012)

Balance b/f	50	348	-0	301	312	324	336	351
Contribution in year	645	301	301	304	307	310	313	316
Used in Year (HRA = above)	-695	-100	0	-220	-220	-220	-220	-78
Used in Year (GF Housing)	0	-189	0	-72	-75	-78	-78	0
Balance c/f	-0	360	301	312	324	336	351	589

Note: Can only be used for HRA capital expenditure, affordable housing and regeneration schemes as set by the Government

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Background to movements in the capital programme

GF Approved programme

Expenditure is expected to be £119.4 million representing a £58.3 million variance to the revised estimate of £177.7 million. If a project is on the approved programme, it is an indicator that the project has started or is near to start following the approval of a final business case by Executive. Whilst actual expenditure for the period of £20.1 million may seem low, several significant projects are in progress and delivery of the corporate projects and programmes is progressing. These include:

- P21 – Ash Road Bridge (£22.5 million) – work is progressing on this scheme and a contractor has been appointed and started in site. This project is part grant funded from Homes England Housing Infrastructure Fund (HIF). As part of the grant funding agreement there are specific milestones that have to be met in the delivery of the project and any slippage in delivery of the programme to the milestones may result in the loss of grant funding. Officers complete regular monitoring reports to Homes England (HE) and the Major Projects Portfolio Board. The project status is currently rated as Amber on the MPPB monitoring report due to potential site access issues to the northern portion due to Bellways' construction site, pre commencement condition clearance and the issues in relation to 3rd parties land and required agreements to facilitate contractors and SSEN's works both on their land and boundary treatments.
- ED6 – WUV (£86.9 million) - work is progressing on the detailed design, pre-planning, and site investigation work for this scheme to inform the final business case. This project is also part grant funded from Homes England Housing Infrastructure Fund (HIF). As part of the grant funding agreement there are specific milestones that must be met in the delivery of the project and any slippage in delivery of the programme to the milestones may result in the loss of grant funding. Officers complete regular monitoring reports to Homes England, the WUV programme Board and the Major Projects Portfolio Board on the progress of the project. The project status is currently rated-Red on the MPPB monitoring report, HIF milestones and funding is a current risk to the programme, deadline of March 2024 for majority of funding claim. Now the Remediation Plan has been approved by Homes England, the Council must deliver against the milestones outlined in the document. Two of the milestones have recently been resolved (TW

agreement and payment to UKPN) but the next critical one is the commencement of procurement for the housing delivery in October. Planning risk has been mitigated and the project team are actively working through the outstanding planning conditions.

- FS1 – Capital Contingency Fund – (£1.9 million)
- ED49 – Midleton Industrial Estate redevelopment (£1.9 million) – Phase 4 construction is underway, and project scheduled for completion this financial year.

In addition to the scheme outlines above, the re-profiling of the following significant amounts that were due to be spend on schemes or projects in 2023/24 will now be carried forward into 2024/25 or future years.

- P12 – Strategic Property Acquisitions/redevelopment (£21.8 million). The majority of original budget (£23.8 million) has been moved into later years due to the change in strategy on property acquisition for commercial purposes, and no immediate plans for redevelopment of our existing portfolio.
- P21 – Ash Road Bridge (£7.9 million) – Work is progressing on this scheme, current estimated spend in 2023/24 is £22.5 million from original budget £30.4 million the remaining amount has been moved to 2024/25 due to reprofiling of scheme.
- ED6 – WUV (£23.5 million) - Work is progressing on this scheme, current estimated spend in 2023/24 is £86.9 million from original budget £110.4 million the remaining amount has been moved to future years due to slippage and reprofiling of the programme.
- P22 – Shaping Guildford Future (SGF) (4.1 million) – Reprofiled to 2024/25 decision to be made on progression of scheme.

GF Provisional programme

Expenditure on the provisional programme is expected to be £3.3 million, against the revised estimate of £49.2 million, representing a variance of £45.9 million. These projects are still at feasibility stage and will be subject to Executive approval of a business case before they are transferred to the approved capital programme. It is only once the business case is approved that the capital works can begin. Monitoring the progress of these projects is key to identifying project timescales.

The re-profiling of schemes has resulted in a lower level of expenditure than planned in 2022-23.

Several projects, that were also anticipated to start in 2023/24 have been re-profiled into future years including:

- Strategic Property Acquisitions/redevelopment (£28.3 million)
- Guildford West Station (£1 million)
- North Downs Housing (£5.5 million)
- Guildford Holding Ltd (£3.6 million)
- Vehicles, Plant and Equipment Replacement Programme (£2.9 million)
- Energy efficiency compliance (£2.7 million)
- WUV (£1.5million)

Housing investment programme

The HRA approved capital programme is expected to outturn at £35.696 million against a revised estimate of £60.955 million. Several projects are in progress. These include:

- Guildford Park – (£1.209 million) The main objective of the project is to redevelop this site to provide much-needed housing, including affordable. In accordance with the Executive Decision of March 2023, Officers are undertaking work to procure a Development Partner, who will finalise design proposals, submit a new planning application and build out the scheme on the Council's behalf. The Council's requirements will be set out in a Development Agreement including the required affordable housing to be delivered. The status of the project is currently Green on the MPPB monitoring report due to budget risks. Spend for 2023/24 has been reprofiled to £745,000.
- Foxburrows Redevelopment – (£9.59 million) reprofiled to 2024/25 awaiting decision on progression of scheme.
- Various small site projects – (£9.12 million) there is slippage on these projects. (£7.38 million has been reprofiled to future years)

- Acquisitions of Land and Buildings – (£4.518 million) spend is dependent on availability of sites, we are currently actively purchasing suitable properties to mitigate slippage on building projects.
- Major Repairs & Improvements – (£27.336 million) outturn is expected to be on budget as works delayed due to COVID can now be progressed.