

# Guildford Borough Council

Report to: Corporate Governance & Standards Committee

Date: 29<sup>th</sup> November 2023

Ward(s) affected: All

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

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Report Status: Open

## Month 6 Financial Monitoring 2023-24

### 1. Executive Summary

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.

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 2023 with a reduced budget gap of £1.6 million, following a 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 6 forecast includes these budget changes.

The revised budget has been adjusted to reflect the changes above, officers are projecting an underspend within services on the General Fund revenue account of £0.545 million which includes specific reserves transfers. Corporate adjustments, specifically external interest receivable, is forecast to underachieve by £0.359 million to give an overall forecast favourable position of £0.187 million. Any surpluses or deficits would impact reserves at year end.

Within the forecast of external interest is a forecast of £0.8 million which is expected to be received from North Downs Housing which has been highlighted as being a risk based on past performance. Further work is needed to confirm the position.

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 30th 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.

Officers are projecting an overspend on the HRA of £0.231 million. This report sets out the detail behind this variance.

Progress against the capital programme is underway. The Council expects to spend £119.6 million on its main programme of capital schemes by the end of the financial year against a budgeted expenditure of £177.9 million

## **2. Recommendation to Committee**

That the Committee notes:

- 2.1. The Council’s latest financial monitoring for the financial year 2023/24 and pass any comments and observations to the Executive.

## **3. Reason(s) for Recommendation:**

- 3.1. To ensure that Councillors and executives 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 GF and 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 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 the Council's Corporate Governance and Standards 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 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.

9.3. Interest payment of £0.8 million are budgeted from North Downs Housing which based on past performance may not be achieved.

## 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 £0.545 million. The forecast is based on the worst-case scenario for expenditure pressure.

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).

<b>GENERAL FUND SUMMARY</b>	<b>Original Estimate 2023-24</b>	<b>Revised Budget 2023-24</b>	<b>Projected Outturn 2023-24</b>	<b>Variance to latest 2023-24</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Community Wellbeing Place	18,037,833	18,000,176	18,850,893	850,717
Transformation and Governance	(2,044,480)	(2,094,118)	(2,955,168)	(861,050)
<b>Total Directorate Level</b>	<b>10,041,822</b>	<b>9,032,153</b>	<b>8,497,132</b>	<b>(535,021)</b>
Less capital charges	(8,772,936)	(8,772,936)	(8,772,936)	0
<b>Net service cost</b>	<b>17,262,239</b>	<b>16,165,275</b>	<b>15,619,921</b>	<b>(545,354)</b>
Corporate Items				
External interest receivable (net)	(2,794,690)	(3,394,690)	(2,967,313)	427,377
Interest payable to HRA	1,375,960	1,375,960	1,307,779	(68,181)
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
<b>Net General Fund Cost</b>	<b>13,117,664</b>	<b>11,252,700</b>	<b>11,065,909</b>	<b>(186,791)</b>
Council Tax requirement	11,252,700	11,252,700	11,252,700	0
<b>Shortfall / (surplus)</b>	<b>1,864,964</b>	<b>0</b>	<b>(186,791)</b>	<b>(186,791)</b>

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

<b>Directorate</b>	<b>2023/24 Revised Budget £ million</b>	<b>2023/24 Year-end Forecast £ million</b>	<b>2023/24 Variance £ million</b>
Community Wellbeing	18.000	18.851	0.851
Place	(2.094)	(2.955)	(0.861)
Transformation & Governance	9.032	8.497	(0.535)
<b>Totals</b>	<b>24.938</b>	<b>24.392</b>	<b>(0.545)</b>

## 10.2. Housing Revenue Account

The HRA is forecast to have an adverse variance the year by £0.231 million, as summarised in table below. This would reduce the transfer to reserves if action cannot be taken to reduce this.

	<b>2023/24 Revised Budget £ million</b>	<b>2023/24 Forecast £ million</b>	<b>2023/24 Variance £ million</b>
Expenditure	38.247	38.979	0.732
Income	(38.247)	(38.748)	(0.501)
<b>(surplus)/deficit for the year</b>	<b>0.000</b>	<b>0.231</b>	<b>0.231</b>

All significant variances are shown in **Appendix 2**

### 10.3. Capital Programme

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

<b>CAPITAL EXPENDITURE SUMMARY</b>	<b>2023-24 Approved £000</b>	<b>2023-24 Revised £000</b>	<b>2023-24 Outturn £000</b>	<b>2023-24 Variance £000</b>
<b>General Fund Capital Expenditure</b>				
- Main Programme	147,240	177,913	119,605	(58,308)
- Provisional schemes	48,428	49,119	3,181	(45,938)
- Schemes funded by reserves	1,031	1,564	1,469	(95)
- S106 Projects	122	293	293	0
<b>Total Expenditure</b>	<b>196,821</b>	<b>228,888</b>	<b>124,548</b>	<b>(104,340)</b>
<b>Housing Revenue Account Capital Expenditure</b>				
Approved programme	47,866	60,955	34,537	(26,419)
Provisional programme	15,928	16,928	0	(16,928)
<b>Total Expenditure</b>	<b>63,794</b>	<b>77,883</b>	<b>34,537</b>	<b>(43,347)</b>

**Approved (main) programme** Expenditure is expected to be £119.6 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 £24.3 million may seem low, several significant projects are in progress and delivery of the corporate projects and programmes is progressing. See appendix C for details of the movements

#### **Provisional programme**

Expenditure on the provisional programme is expected to be £3.1 million, against the revised estimate of £49.1 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 2023/24.

### **S106 programme**

Capital schemes funded from s106 developer contributions are expected to total £293,000. 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**

Some capital schemes are funded from the Council's specific reserves. The outturn is anticipated to be £1.47 million. The main projects are:

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

### **Capital Resources**

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 £71.393 million. The reduction is due to slippage in the programme where schemes have been re-profiled into future years.

### **Housing Investment Programme Approved Capital**

The HRA approved capital programme is expected to outturn at £34.537 million against a revised estimate of £60.955 million. Several projects are in progress.

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.

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.

<b>Reconciliation of Spend to RTB</b>	<b>2023-24 £000</b>	<b>2024-25 £000</b>	<b>2025-26 £000</b>	<b>2026-27 £000</b>	<b>2027-28 £000</b>
Value of receipts that will need surrendering if no further spend	0	0	0	0	2,703
HIP Expenditure required to avoid RTB repayments	0	0	0	0	6,759
Forecast HIP Expenditure from the Approved Capital program	5,162	15,839	6,019	0	0
Cumulative Expenditure forecast	6,251	22,089	28,108	28,108	28,108
Forecast additional receipts that will be used (c x 40%)	2,065	6,335	2,407	0	0
Cumulative additional receipts that will be used ((cumulative e	2,065	8,400	10,808	10,808	8,104
<b>Revised value of receipts that might need to be surrendered</b>			0	0	0

## 11. Sundry Debt

11.1. As at the 30th September the current sundry debt (including Housing Benefit overpayments) position is £5.645 million. £1.640 million is less than 30 days and within payment terms. £1.854 million is supported by payment plans leaving £3.790 million which is the debt due to the council.

<b>Period</b>	<b>Total Overdue Debt</b>	<b>Total Payment Plan</b>	<b>Remaining Overdue Debt</b>	<b>Payment Plan %</b>
202206	£ 5,482,912.03	£ 2,542,697.92	£ 2,940,214.11	46%
202207	£ 5,395,445.99	£ 2,159,454.02	£ 3,235,991.97	40%
202208	£ 5,592,452.61	£ 2,010,598.34	£ 3,581,854.27	36%
202209	£ 5,620,812.91	£ 2,365,288.44	£ 3,255,524.47	42%
202210	£ 5,336,596.73	£ 2,305,930.36	£ 3,030,666.37	43%
202211	£ 8,077,774.74	£ 2,317,955.82	£ 5,759,818.92	29%

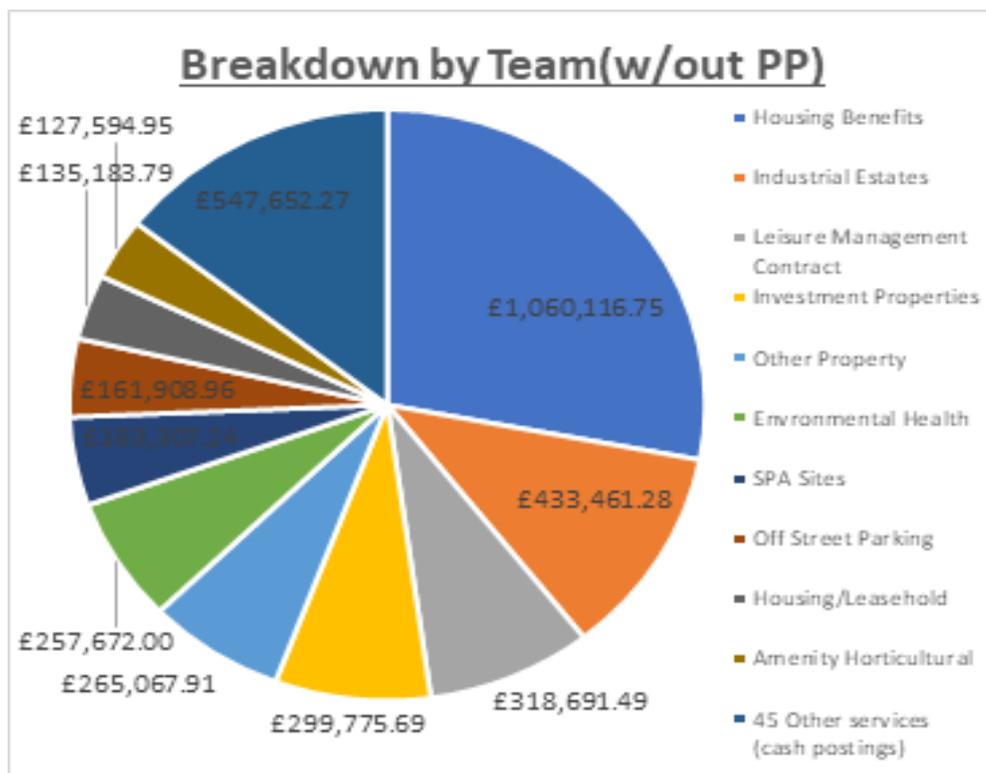
202212	£12,180,649.67	£ 2,644,307.89	£ 9,536,341.78	22%
202301	£ 9,354,272.01	£ 2,607,303.05	£ 6,746,968.96	28%
202302	£ 7,053,358.32	£ 2,578,619.12	£ 4,474,739.20	37%
202303	£ 5,682,074.83	£ 2,346,931.83	£ 3,335,143.00	41%
202304	£ 5,364,338.08	£ 2,209,650.54	£ 3,154,687.54	41%
202305	£ 4,534,405.53	£ 1,951,096.70	£ 2,583,308.83	43%
202306	£ 5,644,518.75	£ 1,854,086.42	£ 3,790,432.33	33%

## Payment Plans

Payment plans are the first step in recovering from individuals and businesses owing the council money. Values under £1,000 which can be repaid within 12 months will be agreed by the case team with approval of the finance specialist.

For any payment plans outside of the above, the services are consulted, and a proposed agreement is taken to the deputy S151 or S151 or Directors for approval according to the Scheme of Delegation.

Debt without payment plans are a higher risk to the council than those with payment plans and services are supported in the recovery of these debts.



## Age of Debt

Age of debt is monitored to ensure our response is appropriate and effective.

Age of Debt	less than 30 days	31 - 60 days	61 - 90 days	3 -12 months	over 12 months	All debt
Type of Debt	£	£	£	£	£	£
Sundry Debt on a Payment plan	3,451	36,832	19,658	240,983	855,556	1,156,480
Remaining Sundry Debt	1,626,821	114,193	295,127	213,153	481,022	2,730,316
Housing Benefit Debt on Payment Plan	0	2,333	0	11,609	683,664	697,606
Remaining Housing Benefit Debt	10,191	2,589	3,499	60,458	983,380	1,060,117
<b>Total Debt</b>	<b>1,640,462</b>	<b>155,947</b>	<b>318,284</b>	<b>526,203</b>	<b>3,003,622</b>	<b>5,644,519</b>

2. Current debt position is high due to September being our legal quarter billing date for many of our commercial assets. It is expected this will be collected within the next month.
3. There has been changes which have affected our debt collection in the past including ceasing collection during the pandemic, reorganisations, new ERP systems and an increase in customer queries.
4. The ERP system is now fully functioning, and the Accounts Receivable section has been recruited to and fully trained within the case team. We are now confident of the invoices being raised, can now send reminder letters as a standard and are able to accurately monitor and report on the levels of debt.
5. We are also currently working on our escalation processes whereby we work closely with services and are regularly escalating overdue debt to our debt collection service.
6. The total debt including Housing Benefit, aged debt and service breakdown will continue to be reported each month.

## **12. Legal Implications**

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

### **13. Human Resource Implications**

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

### **14. Equality and Diversity Implications**

13.1. There are no direct equality and diversity because of this report. Each Executive Head of Service will consider these issues when providing their services and monitoring their budgets.

13.2. 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.

### **15. 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.

### **16. Summary of Options**

17.1. 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.

### **17. Conclusion**

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

18.2. There is currently a net favourable variance from budget of £0.187 million on the general fund. Services must review all known risks and continue to manage budgets to ensure this remains favourable.

### **18. Background Papers**

19.1. None.

## 19. Appendices

20.1. Appendix 1 Summary Directorate Variances

20.2. Appendix 2 HRA Summary Variances

20.3. Appendix 3 Approved Capital Programme Movements

20.4. Appendix 4 Capital Programme

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k) Lead Councillor	l)
m) CMB	n)
o) Executive Liaison/briefing	p)
q) Committee Services	r)

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## Summary Directorate Variances

### Community Wellbeing

The Community Wellbeing Directorate is currently forecast to be overspent by 0.851 million.

Community Wellbeing	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Communications & Customer Services	1.510	1.055	(0.455)
Community Services	3.981	3.612	(0.369)
Environmental Services	10.562	11.391	0.829
Housing Services	1.947	2.793	0.846
<b>Total Community Wellbeing</b>	<b>18.000</b>	<b>18.851</b>	<b>0.851</b>

The key variances are detailed below.

Service Area	Forecast Variance £ million	Explanation
Communications & Customer Services	(0.455)	Savings due to vacant posts and uncommitted consultancy budgets.
Community Services	(0.369)	Underspend is due to additional income from the help on hands service from previous periods and saving on salaries
Environmental Services	0.829	The overspend is due to a number of issues over the wider service in addition to the requirement to align asset spend with budget during period 7. The cremator experienced unexpected damage which required unbudgeted additional costs and additional staffing costs in refuse and recycling, fleet

		management, garden waste. The service also experienced additional operating costs in fleet management.
Housing Services	0.846	The housing service has significant increased costs due to the rising costs of materials, labour and staffing costs in Building Management. Homelessness Support is forecasting increased costs due to adverse weather and Woking Road Depot stores are forecasting an overspend due to use of casuals and reduced income. This is offset by an underspend on staff in housing surveying in addition to increased recharges to capital and projects.

### Place Directorate

The Place Directorate is currently forecast to be underspent by £0.861 million

Place	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Assets and Property	(6.962)	(7.561)	(0.599)
Planning & Development	1.349	1.484	0.135
Regeneration & Planning Policy	1.921	1.690	(0.231)
Regulatory Services	1.597	1.431	(0.166)
Total Place	(2.094)	(2.955)	(0.861)

The key variances are detailed below.

Service Area	Forecast Variance £ million	Explanation

Assets and Property	(0.599)	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	0.135	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	(0.231)	A favourable forecast due to underspends on major projects and planned savings to support current financial situation
Regulatory services	(0.166)	Unbudgeted additional income due to the HMO 4 year renewal in addition to increased grant income from air quality grant. Savings on salaries due to recruitment freeze offset additional costs due to risk management funding and health and safety training.

### Transformation & Governance Directorate

The Transformation & Governance Directorate is currently forecasting to be underspent by £0.535 million.

Transformation & Governance	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
Commercial Services	1.432	0.687	(0.745)
Finance	6.551	6.566	0.015
Legal & Democratic Services	0.776	1.101	0.326

North Downs Housing	(0.021)	0.040	(0.020)
Organisational Development	0.294	0.184	(0.110)
Total Transformation & Governance	9.032	8.497	(0.535)

The key variances are detailed below.

Service Area	Forecast Variance £ million	Explanation
Commercial Services	(0.745)	Overachievement of income in car parks due to increased demand has been offset by reduced fee income within Building Control due to reduced demand. There will be a realignment of budgets during period 7 for maintenance off assets to align budgets and current spent which will have a positive effect within the service.
Legal & Democratic	0.326	Overspend due to 4 yearly elections which will be funded from a transfer from reserves and additional costs of member training which will be funded from a transfer of budget from HR during period 7.
Organisational Development	(0.110)	Underspends due to vacant posts within community safety and budget held in HR for training and medical fees which are forecast within services. Virement will be undertaken during month 7 to correct. There is an overspend within HR for unbudgeted Business World (Finance system) costs and the use of consultants.

**Housing Revenue Account Forecast Outturn Position for 2023/24**

The HRA is currently forecast to have a deficit of £0.231 million which would reduce the forecast transfer to reserves.

	2023/24 Revised Budget £ million	2023/24 Year-end Forecast £ million	2023/24 Variance £ million
<b>Expenditure</b>			
Strategic and Community Housing Service	13.029	14.118	1.090
Sheltered Housing	0.852	1.133	0.280
Depreciation	5.865	5.865	0.0
Other	2.016	1.377	(0.639)
Interest Payable	4.751	4.751	0.0
Transfer to Reserves	11.735	11.735	0.0
<b>Total Expenditure</b>	<b>38.247</b>	<b>38.979</b>	<b>0.732</b>
<b>Income</b>			
Council House Rents	(34.426)	(35.016)	(0.589)
Interest Received	(1.593)	(1.593)	0.000
Fee's, Charges and Misc. Income	(2.228)	(2.139)	0.089
<b>Total Income</b>	<b>(38.247)</b>	<b>(38.748)</b>	<b>(0.501)</b>
<b>(SURPLUS)/DEFICIT</b>	<b>(0.000)</b>	<b>0.231</b>	<b>0.231</b>

The key variances are detailed below.

Service Area	Forecast Variance Month 6  £M	Explanation
Strategic & Community Housing Services	1.090	Forecast overspend is due to vacant post being covered by interim staff and the forecast maintenance of assets being over budget.
Sheltered Housing	0.280	This is due to an unbudgeted increased cost of utilities, the council is currently reviewing all contracts in an effort to reduce this.
Other	(0.639)	Reduced costs of debt management plus savings due to vacant posts
Council House Rents	(0.589)	Increased costs of rents which had not been uplifted in budget assumptions

There needs to be a review of all budgets including recharges within the HRA to ensure they reflect actual costs. This will be done as part of the Finance recovery plan during the remaining months of 2023-24.

### Background to movements in the capital programme

#### GF Approved programme

Expenditure is expected to be £119.6 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 £24.3 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 3<sup>rd</sup> parties land and required agreements to facilitate contractors and SSEN's works both on their land and boundary treatments.
- ED6 – Weyside Urban Village (£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 – Middleton 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 £3.1 million, against the revised estimate of £49.1 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)

## **Housing investment programme**

The HRA approved capital programme is expected to outturn at £34.937 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. (£8.53 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.



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

Ref	Verio ref	Code	Directorate / Service Units Capital Schemes	Gross estimate approved by Executive	Cumulative spend at 31-03-23	2023-24					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	2029-30 Est for year	2030-31 Est for year	2030-31 est for yr and SARP to 3233	Future years estimated expenditure	Projected expenditure total	Grants or Contributions towards cost of scheme	Net total cost of scheme to the Council	
						Estimate approved by Council in February	Rollled over	Supp Ests	Virements	Revised estimate													Expenditure at 05.10.23
				£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
PROVISIONAL SCHEMES (schemes approved in principle; further report to the Executive required)																							
COMMUNITY DIRECTORATE																							
Asset Management																							
ED21(P)			Welfare gas monitoring system	150	-	150	-	-	150	-	-	150	-	-	-	-	-	150	150	-	150		
ED22(P)			Energy efficiency compliance - Council owned properties &	3,218	-	2,718	-	-	2,718	-	-	2,718	500	-	-	-	-	3,218	3,218	-	3,218		
ED26(P)			Bridges	370	-	-	370	-	370	-	-	370	-	-	-	-	-	-	370	-	370		
ED48(P)	PR380		Westfield/Moorfield rd resurfacing	3,152	-	-	-	-	-	-	-	3,152	-	-	-	-	-	3,152	3,152	-	3,152		
ED57(P)	BID 7 2324		Investment Property void pot	500	-	100	-	-	100	-	100	100	100	-	-	-	-	400	500	-	500		
Office Services																							
BS3(p)	BID201		Millmead House - MSE plant renewal	33	-	-	33	-	33	-	-	-	-	-	-	-	-	-	33	-	33		
COMMUNITY DIRECTORATE TOTAL																							
				7,423	-	2,968	403	-	3,371	-	503	2,968	3,752	100	100	-	-	6,920	7,423	-	7,423		
ENVIRONMENT DIRECTORATE																							
Operational Services																							
OP6(P)	Bid 5 2223		Vehicles, Plant & Equipment Replacement Programme	21,850	-	2,900	-	-	2,900	-	-	1,010	3,990	2,470	6,450	5,330	2,000	600	21,850	21,850	-	21,850	
OP21(P)	PR281		Surface water management plan	200	-	200	-	-	200	-	200	-	-	-	-	-	-	-	200	-	200		
OP23(p)	Bid 7 2223		Millmead House Lifts	200	-	-	200	-	200	-	-	-	-	-	-	-	-	-	200	-	200		
OP24(p)	BID 4 2324		GBC Depot - operational	2,430	-	200	-	-	200	-	200	30	-	-	-	-	-	2,230	2,430	-	2,430		
Parks and Leisure																							
PL18(P)			Rejuvenation / rebuild Sutherland Memorial Park Pavilion	150	-	-	-	-	-	-	-	150	-	-	-	-	-	-	150	-	150		
PL45(p)	PR388		Stoke Pk gardens water feature refurb	40	-	40	-	-	40	-	40	-	-	-	-	-	-	-	40	(29)	11		
PL57(p)	BID211	P18215	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)	BID229		Millmead fish cases	60	-	60	-	-	60	-	60	-	-	-	-	-	-	-	60	-	60		
PL62(p)	Bid 4 2223		Chilworth Gunpowder Mills	180	-	165	10	-	175	-	20	160	-	-	-	-	-	160	180	-	180		
PL63(p)	Bid 9 2223		Memorial Wall	100	-	-	-	-	-	-	-	100	-	-	-	-	-	100	100	-	100		
PL34(p)	Bid 10 2223		Stoke cemetery re-tarmac	18	-	18	-	-	18	-	18	-	-	-	-	-	-	-	18	-	18		
PL64(p)	BID 1 2324		Lido Road Allotment Security Fencing	70	-	70	-	-	70	-	70	-	-	-	-	-	-	-	70	-	70		
PL65(p)	BID 2 2324		2015 Play strategy action plan	200	-	200	-	-	200	-	200	-	-	-	-	-	-	-	200	-	200		
PL66(p)	BID 3 2324		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)	BID 5 2324		Derby Road playground conversion	120	-	120	-	-	120	-	120	-	-	-	-	-	-	-	120	-	120		
ENVIRONMENT DIRECTORATE TOTAL				34,100	-	5,395	288	-	5,683	-	2,628	5,520	6,670	3,870	7,482	5,330	2,000	600	31,472	34,100	(29)	34,071	
DEVELOPMENT/INCOME GENERATING/COST REDUCTION PROJECTS																							
Development / Infrastructure																							
PR130	P79996		Investment in North Downs Housing	30,100	-	5,518	-	-	5,518	-	-	-	-	18,057	-	-	-	-	18,057	18,057	-	18,057	
PR130	P79997		Equity shares in Guildford Holdings Ltd	-	-	3,683	-	-	3,683	-	-	-	-	12,043	-	-	-	-	12,043	12,043	-	12,043	
P10(p)	PR316		Sustainable Movement Corridor	150	-	-	-	-	-	-	150	-	-	-	-	-	-	-	150	150	-	150	
P11(p)	PR384 &		Guildford West (WB) station	1,000	-	1,000	-	-	1,000	-	-	1,000	-	-	-	-	-	1,000	1,000	-	1,000		
Development Financial																							
ED16(P)	PR350		WUV (Weyside Urban Village)	150,622	-	1,522	-	-	1,522	-	-	84,104	39,368	21,080	-	-	-	144,532	144,532	-	144,532		
ED36(P)	PR041		North Street development	1,250	-	50	-	-	50	-	50	50	50	50	950	-	-	1,200	1,250	-	1,250		
P12(p)	PR371 & 4-		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				221,414	-	40,065	-	-	40,065	-	50	84,304	53,418	34,110	42,442	50	950	-	215,274	215,324	(29)	215,324	
PROVISIONAL SCHEMES - GRAND TOTALS				262,937	-	48,428	691	-	49,119	-	3,181	92,792	63,840	38,080	50,024	5,380	2,950	600	253,666	256,847	(29)	256,818	
non development projects																							
development/infrastructure - non-financial benefit				41,523	-	8,363	691	-	9,054	-	3,131	8,488	10,422	3,970	7,582	5,330	2,000	600	-	38,392	41,523	(29)	41,494
development-financial benefit				31,250	0	10,201	0	0	10,201	0	0	150	1,000	0	30,100	0	0	0	0	31,250	31,250	0	31,250
TOTAL				180,164	0	29,864	0	0	29,864	0	50	84,154	52,418	34,110	12,342	50	950	0	184,024	184,074	0	184,074	
TOTAL				262,937	0	48,428	691	0	49,119	0	3,181	92,792	63,840	38,080	50,024	5,380	2,950	600	253,666	256,847	(29)	256,818	

GENERAL FUND CAPITAL SCHEMES - PROJECTS FUNDED VIA RESERVES: ESTIMATED EXPENDITURE 2023-24 to 2028-29

Item No.	Project Officer	Code	Projects & Sources of Funding	Approved gross estimate	Cumulative spend at 31-03-23	2022-23 Estimate approved by Council in February	Rolled over	Virements	Revised estimate	Expenditure at 05.10.23	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
				(a)	(b)	(c)	(d) (i)		(e)	(f)	(g)	(i)	(ii)	(iii)	(iv)	(v)	(g)	(b)+(f)+(g) = (h)
				£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>COMMUNITY DIRECTORATE</b>																		
		P59...	ENERGY PROJECTS per SALIX RESERVE:(PR220)			-												
R-EN12	7-2021		LED lighting	44			44		44		44							44
			ENERGY PROJECTS per GBC INVEST TO SAVE RESERVE: GBC 'Invest to Save' energy projects (to be repaid in line with savings)			-	-		-		-							
R-EN14	BID207	P59108	SMP - air source heat pump	28	1		27		27		27							28
<b>ENERGY RESERVES TOTAL</b>				<b>72</b>	<b>1</b>	<b>-</b>	<b>71</b>	<b>-</b>	<b>71</b>	<b>-</b>	<b>71</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72</b>
<b>FINANCE DIRECTORATE</b>																		
<b>INFORMATION TECHNOLOGY - IT Renewals Reserve (PR265) : approved annually</b>																		
			Hardware / software budget	500		440	-		440		440							440
R-IT1	SW-M	P81002	Hardware	annual	annual	-	-		-	63	-							-
R-IT2	SW-M	P81002	Software	annual	annual	-	-		-	-	-							-
			12,710			60			60	3	60							60
		P81037	Salesforce	1,200	196				85		85							
R-IT3	09-1920		IDOX Acclaid to Uniform	275		275			275		275							275
R-IT4	09-1920		LCTS alternative	56		56	0		56		56							56
<b>IT RENEWALS RESERVE TOTAL</b>				<b>2,031</b>	<b>196</b>	<b>831</b>	<b>0</b>	<b>-</b>	<b>831</b>	<b>151</b>	<b>917</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>831</b>
<b>ENVIRONMENT DIRECTORATE</b>																		
<b>SPECTRUM RESERVE</b>																		
R-S14			Spectrum schemes (to be agreed with Freedom Leisure)	431	168	-	-		-		-							168
<b>SPECTRUM RESERVE TOTAL</b>				<b>431</b>	<b>168</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>168</b>
<b>CAR PARKS RESERVE</b>																		
R-CP1	KMc	P37503	Car parks - install/replace pay-on-foot equipment	1,170	240	-	-		-		-	930						930
			Car Parks - Lighting & Electrical improvements:															
R-CP14	KMc/RH	P37514	Lift replacement (PR000293)	841	716	-	125		125		125							841
R-CP19	BID194	P37523	Structural works to MSCP	300	50	-	100		100		100							150
R-CP21	08-2021	P37526	Additional barriers Farnham Rd	15		-	15		15		15							15
R-CP22	08-2021	P37527	Deck surface replacement (stair cores)Farnham Rd	70		-	70		70	5	70							70
R-CP25	1 & BID 11	P37530	Structural repairs roof turret timbers Castle St	210		200	-		200		20	190						210
<b>CAR PARKS RESERVE TOTAL</b>				<b>2,606</b>	<b>1,006</b>	<b>200</b>	<b>310</b>	<b>-</b>	<b>510</b>	<b>5</b>	<b>330</b>	<b>1,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,120</b>	<b>2,456</b>
<b>SPA RESERVE :</b>																		
		P20...	SPA schemes (various)	100	annual	-	151		151		151							151
R-SPA1		P201..	Chantry Woods						-		-							-
R-SPA2		P202..	Effingham						-		-							-
R-SPA3		P203..	Lakeside						-		-							-
R-SPA4		P204..	Riverside						-		-							-
R-SPA5		P205..	Parsonage						-		-							-
<b>SPA RESERVE TOTAL</b>				<b>100</b>	<b>-</b>	<b>-</b>	<b>151</b>	<b>-</b>	<b>151</b>	<b>-</b>	<b>151</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>151</b>
<b>GRAND TOTALS</b>				<b>5,240</b>	<b>1,370</b>	<b>1,031</b>	<b>533</b>	<b>-</b>	<b>1,564</b>	<b>156</b>	<b>1,469</b>	<b>1,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,120</b>	<b>3,678</b>

FUNDING SUMMARY	
Reserves (various)	1,031
Grants & contributions	-
<b>TOTALS</b>	<b>1,031</b>

Estimate £000	Rolled £000	Virements £000	Revised £000	Expenditure £000	Projected £000	2024-25 £000	2025-26 £000	2026-27 £000	2027-28 £000	2028-29 £000
1,031	382	-	1,413	156	1,318	1,120	-	-	-	-
-	151	-	151	-	151	-	-	-	-	-
<b>1,031</b>	<b>533</b>	<b>-</b>	<b>1,564</b>	<b>156</b>	<b>1,469</b>	<b>1,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

Ref	Project Officer	Code	Service Units / Capital Schemes	Approved gross estimate	Cumulative spend at 31-03-23	2022-23		Revised estimate	Expenditure at 05.10.23	Projected expenditure 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	Rolled over														Virements
				(a)	(b)	(c)	(d) (i)	(d) (ii)	(d)	(e)	(f)	(i)	(ii)	(iii)	(iv)	(v)	(g)	(b)+(f)+(g) = (h)	(i)	(h)-(i)	(i)
				£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>APPROVED SCHEMES (fully funded from S106 contributions)</b>																					
<b>ENVIRONMENT DIRECTORATE</b>																					
<b>Operational Services</b>																					
<b>Parks and Leisure</b>																					
S-PL36	HJ	P18177	Gunpowder mills - signage, access and woodland imps	36	22	14	0	-	14	1	14	-	-	-	-	-	-	36	(36)	-	
S-PL38	HJ	P18192	Chantry Wood Campsite	36		36	-	-	36	-	36	-	-	-	-	-	-	36	(36)	-	
S-PL51	SA	P18225	Foxenden Quarry	101	54	59	(12)	-	47	12	47	-	-	-	-	-	-	101	(101)	-	
S-PL48	HJ	P18230	Boardwalk Heathfield Nature Reserve	13		13	-	-	13	-	13	-	-	-	-	-	-	13	(13)	-	
S-PL54	SA	P18241	Shalford park Trim Trail	12			12	-	12	-	12	-	-	-	-	-	-	12	(12)	-	
S-PL55		P18242	GLIVE Landscaping	1					1	1	1							1	(1)	-	
S-PL56		P18243	The Briars Playarea	169					169		169							169	(169)	-	
<b>ENVIRONMENT DIRECTORATE TOTAL</b>				<b>368</b>	<b>76</b>	<b>122</b>	<b>0</b>	<b>-</b>	<b>293</b>	<b>14</b>	<b>293</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>368</b>	<b>(368)</b>	<b>-</b>	
<b>APPROVED S106 SCHEMES TOTAL</b>				<b>368</b>	<b>76</b>	<b>122</b>	<b>0</b>	<b>-</b>	<b>293</b>	<b>14</b>	<b>293</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>368</b>	<b>(368)</b>	<b>-</b>	

<b>SUMMARY</b>	
APPROVED S106 SCHEMES - TOTAL	
<b>GRAND TOTAL</b>	

76	122	0	-	293	14	293	-	-	-	-	-	-	-	-	-	-	368	(368)	-
<b>76</b>	<b>122</b>	<b>0</b>	<b>-</b>	<b>293</b>	<b>14</b>	<b>293</b>	<b>-</b>	<b>368</b>	<b>(368)</b>	<b>-</b>									

## 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)
<b>Balance after funding capital expenditure as at 31 March</b>	<b>136</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## GENERAL FUND CAPITAL PROGRAMME : SUMMARY OF RESOURCES AND FINANCIAL IMPLICATIONS

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

### 3.0 Capital expenditure and funding - summary

#### Estimated capital expenditure

Main programme - approved

Main programme - provisional

s106

Reserves

GF Housing

**Total estimated capital expenditure**

**To be funded by:**

Capital receipts (*per 2.above*)

Contributions

R.C.C.O.:

Other reserves

Balance of funding to be met from (i) the Capital Reserve, and (ii) borrowing

**Total funding required**

	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
	34,053	147,240	119,605	53,019	16,624	2,000	2,000	0
	0	48,428	3,181	92,792	63,840	38,080	50,024	5,380
	283	122	293	0	0	0	0	0
	1,109	1,031	1,469	1,120	0	0	0	0
	0	0	0	0	0	0	0	0
<b>Total estimated capital expenditure</b>	<b>35,445</b>	<b>196,821</b>	<b>124,548</b>	<b>146,931</b>	<b>80,464</b>	<b>40,080</b>	<b>52,024</b>	<b>5,380</b>
<b>To be funded by:</b>								
Capital receipts ( <i>per 2.above</i> )	(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)	(1,752)	(1,192)	0	0	0	0
	0	0	0	0	0	0	0	0
	(9,410)	(47,467)	(53,155)	(19,486)	(40,129)	(24,655)	(15,551)	(56,227)
Balance of funding to be met from (i) the Capital Reserve, and (ii) borrowing	(26,035)	(149,354)	(71,393)	(127,445)	(40,335)	(15,425)	(36,473)	50,847
<b>Total funding required</b>	<b>(35,445)</b>	<b>(196,821)</b>	<b>(124,548)</b>	<b>(146,931)</b>	<b>(80,464)</b>	<b>(40,080)</b>	<b>(52,024)</b>	<b>(5,380)</b>

### 4.0 General Fund Capital Schemes Reserve (U01030)

Balance as at 1 April

Add: General Fund Revenue Budget variations

Contribution from revenue

Less: Applied re funding of capital programme

**Balance after funding capital expenditure etc.as at 31 March**

	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
<b>Balance after funding capital expenditure etc.as at 31 March</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,847</b>

**Estimated shortfall at year-end to be funded from borrowing**

	<b>26,035</b>	<b>149,354</b>	<b>71,393</b>	<b>127,445</b>	<b>40,335</b>	<b>15,425</b>	<b>36,473</b>	<b>0</b>
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## GENERAL FUND CAPITAL PROGRAMME : SUMMARY OF RESOURCES AND FINANCIAL IMPLICATIONS

### 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
<b>Housing receipts - estimated balance in hand at year end</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### 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
<b>Housing receipts - estimated balance in hand</b>	<b>0</b>	<b>360</b>	<b>0</b>	<b>371</b>	<b>383</b>	<b>395</b>	<b>410</b>	<b>0</b>

Total £'000s

### 6.1 Estimated annual borrowing requirement

Bids for funding (net)	26,035	149,354	71,393	127,445	40,335	15,425	36,473	0	291,071
<b>Total estimated borrowing requirement if all bids on Appendix 1 approved</b>		<b>149,354</b>	<b>71,393</b>	<b>127,445</b>	<b>40,335</b>	<b>15,425</b>	<b>36,473</b>	<b>0</b>	<b>291,071</b>

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	Carry Forward	2023-24 Revised Estimate £000	Expenditure as at 06.10.23 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
<b>Acquisition of Land &amp; Buildings</b>	22,900	4,165	18,382	4,000	518	4,518	852	4,518	0	0	0	0	0	22,900
<b>New Build</b>														
N30011 Guildford Park	75	0	75	0	0	0	0	0	0	0	0	0	0	75
Guildford Park (from GF)	6,500	1,766	5,291	1,084	125	1,209	192	745	464	0	0	0	0	6,500
N30023 Bright Hill	500	50	67	423	10	433	0	0	433	0	0	0	0	500
N30029 Foxburrows Redevelopment	10,657	0	0	9,591	0	9,591	0	0	9,591	1,066	0	0	0	10,657
N30020 Shawfield Redevelopment	300		4	296	0	296	0	0	296	0	0	0	0	300
Various small sites & feasibility/Site preparation	1,000		0	0	0	0	0	0	1,000	0	0	0	0	1,000
Pipeline projects:	9,425		7	3,422	5,700	9,122	0	0	0	0	0	0	0	9,122
N30022 Manor House Flats		20	95			0	13	74	59	1,271	1,688	292		
N30026 Banders Rise		5	28			0	2	2	0	0				
N30027 Station Road East		4	27			0	3	60	355	314	62			
N30028 Dunmore Garden Land		5	39			0	5	73	445	61	51			
N30030 Clover Road Garages		11	57			0	5	101	1,071	1,588	272			
N30031 Rapleys Field		11	29			0	5	90	729	1,184	198			
N30032 Georgelands 108		4	5			0	6	72	359	46	36			
N30033 27 Broomfield		5	9			0	3	59	325	45	36			
N30034 17 Wharf Lane		4	8			0	3	57	312	44	34			
Development Projects	7,100			7,100		7,100		0				4,748		7,100
<b>Schemes to promote Home-Ownership</b>														
Equity Share Re-purchases	annual	0	annual	400	0	400	0	400	400	400	0	0	0	annual
<b>Major Repairs &amp; Improvements</b>				20,600	6,736	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				6,993	0						annual
Doors and Windows	annual	908	annual				1,322	0						annual
Structural/Roof	annual	1,056	annual				648	0						annual
Energy efficiency: Central heating/Lighting	annual	1,948	annual				710	0						annual
General	annual	9,794	annual				5,332	0						annual
ICT - Housing Management System	1,900			950		950		950	950	0				1,900
<b>Grants</b>														
Cash Incentive Scheme	annual	0	annual	0	0	0	0	0						annual
<b>TOTAL APPROVED SCHEMES</b>	<b>60,357</b>	<b>26,355</b>	<b>24,122</b>	<b>47,866</b>	<b>13,089</b>	<b>60,955</b>	<b>16,094</b>	<b>34,537</b>	<b>16,789</b>	<b>6,019</b>	<b>2,377</b>	<b>5,040</b>	<b>0</b>	<b>60,054</b>

**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	Carry Forward	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
<b>New Build</b>													
Guildford Park	16,000	0	1,225	0	0	0	0	0	0	0	2,111	12,664	16,000
Guildford Park (from GF)	23,125	0	0	1,173	0	1,173	0	3,869	8,472	6,887	3,896	0	23,125
Bright Hill	3,000	0	0	3,000	0	3,000	0	3,000	0	0	0	0	3,000
Bright Hill Development (from GF)	13,500	0	0	5,680	0	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	1,000	0	0	5,000	44,000	0	0	49,000
Shawfield Redevelopment	3,000	0	0	500	0	500	0	0	0	0	0	0	0
<b>Major Repairs &amp; Improvements</b>													
Major Repairs & Improvements	annual		annual	5,500	0	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
<b>Grants</b>													
Cash Incentive Scheme	annual		annual	75		75	0	75	75	75	75	75	annual
<b>Total Expenditure to be financed</b>	<b>108,625</b>	<b>0</b>	<b>1,225</b>	<b>15,928</b>	<b>1,000</b>	<b>16,928</b>	<b>0</b>	<b>18,124</b>	<b>26,047</b>	<b>57,282</b>	<b>11,582</b>	<b>18,239</b>	<b>104,625</b>

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

	<b>2022-23 Actual</b>	<b>2023-24 Estimate</b>	<b>2023-24 Projected Outturn</b>	<b>2024-25 Estimate</b>	<b>2025-26 Estimate</b>	<b>2026-27 Estimate</b>	<b>2027-28 Estimate</b>	<b>2028-29 Estimate</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>EXPENDITURE</b>								
Approved programme	26,355	47,866	34,537	16,789	6,019	2,377	5,040	0
Provisional programme	0	15,928	0	18,124	26,047	57,282	11,582	18,239
<b>Total Expenditure</b>	<b>26,355</b>	<b>63,794</b>	<b>34,537</b>	<b>34,913</b>	<b>32,066</b>	<b>59,659</b>	<b>16,623</b>	<b>18,239</b>
<b>FINANCING OF PROGRAMME</b>								
Capital Receipts	695	400	400	400	400	0	0	0
1-4-1 receipts	2,372	8,094	2,340	11,195	10,436	21,633	4,302	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	3,510	16,793	15,655	32,450	6,453	7,598
Grants and Contributions	0	0	0	0	0	0	0	0
<b>Total Financing (= Total Expenditure)</b>	<b>26,355</b>	<b>63,794</b>	<b>34,537</b>	<b>34,913</b>	<b>32,066</b>	<b>59,659</b>	<b>16,330</b>	<b>18,239</b>
<b>RESERVES - BALANCES</b>								
	<b>2022-23 Actual</b>	<b>2023-24 Estimate</b>	<b>2023-24 Projected Outturn</b>	<b>2024-25 Estimate</b>	<b>2025-26 Estimate</b>	<b>2026-27 Estimate</b>	<b>2027-28 Estimate</b>	<b>2028-29 Estimate</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Reserve for Future Capital Programme (U01035)</b>								
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	<b>32,609</b>	<b>7,268</b>	<b>18,775</b>	<b>20,325</b>	<b>22,825</b>	<b>25,325</b>	<b>27,825</b>	<b>30,325</b>
<b>Major Repairs Reserve (U01036)</b>								
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	<b>6,427</b>	<b>285</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>New Build Reserve (U01069)</b>								
Balance b/f	63,788	66,261	66,068	69,632	61,222	54,118	30,389	32,832
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	-3,510	-16,793	-15,655	-32,450	-6,453	-7,598
Balance c/f	<b>66,068</b>	<b>52,882</b>	<b>69,632</b>	<b>61,222</b>	<b>54,118</b>	<b>30,389</b>	<b>32,832</b>	<b>34,308</b>

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

Balance b/f	5,226	5,630	6,183	7,638	-775	-8,317	-26,967	-28,195
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	-2,340	-11,195	-10,436	-21,633	-4,302	-5,066
Balance c/f	<b>6,183</b>	<b>413</b>	<b>7,638</b>	<b>-775</b>	<b>-8,317</b>	<b>-26,967</b>	<b>-28,195</b>	<b>-30,092</b>

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	<b>5,859</b>	<b>6,845</b>	<b>6,004</b>	<b>6,856</b>	<b>7,741</b>	<b>8,655</b>	<b>9,596</b>	<b>10,568</b>

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	<b>0</b>							

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	<b>-0</b>	<b>360</b>	<b>301</b>	<b>312</b>	<b>324</b>	<b>336</b>	<b>351</b>	<b>589</b>

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