

Directorates Summary

<u>Directorate</u>	Revised Budget £	Actuals YTD £	Forecast £	Period 8 Variance £	Main Variances Explanation
<u>Finance & Resources</u>					
Commercial Services	996,067	209,573	997,067	1,000	The Castle Car Park - Staircore/lift foyer recoating works have not started yet - Works to access and repair / replace high level timber turrets that are failing and replace flat roofs, including sundry works. Project is with procurement. Unlikely to deliver this financial year. Forecast spend for 24/25 is £49k under the assigned budget for this year.
Finance	2,000,000	0	0	(2,000,000)	This favourable budget is to be used to assist overspends within Major Projects.
Assets & Property	2,420,550	244,160	699,550	(1,721,000)	There are number of variances within A&P, the larger variances are in Property Acquisitions where opportunities are in the pipeline however they will be in the new year. The budget of £1M will need to be slipped to 2025-26. Additionally, due to delays in agreeing planning permission and contributions from tenants to increase road safety behind the electric theatre and the Rodboro Buildings, this is likely to be rephased to the next financial year. A £376k underspend to be carried forward to 25/26.
	5,416,617	453,734	1,696,617	(3,720,000)	
<u>Economy Planning & Place</u>					
Customer Services	583,000	0	583,000	0	
Regeneration	156,659,081	61,700,585	104,648,049	(52,011,032)	This is a movement of £15m from the previous forecast to reflect cashflow timings on some of the sub projects where the spend on the project particularly the GBC Depot and Offsite Highways will take later.
	157,242,081	61,700,585	105,231,049	(52,011,032)	
<u>Housing, Communities & Environment</u>					
Environment	3,543,068	229,385	3,278,068	(265,000)	The main favourable variance relates to Shalford Common - regularising car parking/reduction of encroachments. The project depends on Surrey CC proposals for Highways. In final design stages. The expected works to start by end of calendar year. There will be a forecast slippage to 2025-26 of £138k.
Housing	915,000	255,229	915,000	0	
	4,458,068	484,614	4,193,068	(265,000)	
<u>Directorates Total</u>					
	167,116,766	62,638,933	111,120,734	(55,996,032)	
<u>Housing Revenue Account</u>					
Acquisition of Land & Buildings	1,425,266	182,519	625,266	(800,000)	
New Build	12,553,158	91,450	296,962	(12,256,196)	
Pipeline projects:	1,556,959	82,632	526,030	(1,030,929)	
Schemes to promote Home-Ownership	400,000	0	400,000	0	
Major Repairs & Improvements	5,226,000	3,272,374	4,941,000	(285,000)	
	21,161,383	3,628,975	6,789,258	(14,372,125)	