

Directorates Summary

Directorate Resources

	Revised Budget £	Actuals YTD £	Forecast £	Period 7 Variance £	Main Variances Explanation
Commercial Services	996,067	154,184	947,067	(49,000)	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. This favourable budget is to be used to assist overspends within Major Projects. 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.
Finance	2,000,000	0	0	(2,000,000)	
Assets & Property	2,320,550	233,367	629,550	(1,691,000)	
	5,316,617	387,551	1,576,617	(3,740,000)	

Place

Customer Services	583,000	0	583,000	0	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.
Regeneration	156,659,081	56,181,781	120,106,279	(36,552,801)	
	157,242,081	56,181,781	120,689,279	(36,552,801)	

Housing, Communities & Environment

Environment	3,543,068	44,827	3,374,068	(169,000)	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	217,667	915,000	0	
	4,458,068	262,494	4,289,068	(169,000)	

Directorates Total

	166,806,766	43,894,892	127,518,965	(39,287,801)
--	--------------------	-------------------	--------------------	---------------------

Housing Revenue Account

Acquisition of Land & Buildings	1,425,266	0	0	(1,425,266)
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	3,446,456	6,163,992	(14,997,391)