

Directorates Summary

Directorate Finance & Resources

	Revised Budget £	Actuals YTD £	Forecast £	Period 9 Variance £	Main Variances Explanation
Commercial Services	2,067,067	273,019	994,706	(1,072,361)	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	2,497,550	277,395	591,283	(1,906,267)	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.
	6,564,617	550,415	1,585,989	(4,978,628)	

Economy Planning & Place

Customer Services	583,000	200,034	155,589	(427,411)	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	156,910,081	67,498,720	98,853,807	(58,056,274)	
	157,493,081	67,698,754	99,009,396	(58,483,685)	

Housing, Communities & Environment

Environment	3,553,068	283,782	3,278,068	(275,000)	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	259,213	915,000	0	
	4,468,068	542,994	4,193,068	(275,000)	

Directorates Total

	168,525,766	68,792,163	104,788,453	(63,737,313)	
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Housing Revenue Account

Acquisition of Land & Buildings	1,425,266	240,322	625,266	(800,000)
New Build	12,553,158	78,673	296,962	(12,256,196)
Pipeline projects:	1,556,959	105,126	410,606	(1,030,929)
Schemes to promote Home-Ownership	400,000	0	400,000	0
Major Repairs & Improvements	5,226,000	3,596,258	4,288,183	(937,817)
	21,161,383	4,020,379	6,021,017	(15,024,942)