

Directorates Summary

<u>Directorate</u>	Revised Budget £	Actuals YTD £	Forecast £	Period 10 Variance £	Main Variances Explanation
<u>Finance & Resources</u>					
Commercial Services	2,067,067	281,741	773,706	(1,293,361)	The Castle Car Park - Staircore/lift foyer re-coating 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.
Finance	2,000,000	0	0	(2,000,000)	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.
Assets & Property	2,497,550	293,809	591,283	(1,906,267)	
	6,564,617	575,550	1,364,989	(5,199,628)	
<u>Economy Planning & Place</u>					
Customer Services	583,000	242,743	155,589	(427,411)	
Regeneration	156,910,081	71,725,952	94,653,352	(62,256,729)	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.
	157,493,081	71,968,695	94,808,941	(62,684,140)	
<u>Housing, Communities & Environment</u>					
Environment	3,553,068	285,503	3,258,068	(295,000)	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	268,784	915,000	0	
	4,468,068	554,287	4,173,068	(295,000)	
Directorates Total					
	168,525,766	73,098,532	100,346,998	(68,178,768)	
<u>Housing Revenue Account</u>					
Acquisition of Land & Buildings	1,425,266	489,922	625,266	(800,000)	
New Build	12,553,158	94,029	244,772	(12,308,386)	
Pipeline projects:	1,556,959	124,007	410,606	(1,146,353)	
Schemes to promote Home-Ownership	400,000	0	400,000	0	
Major Repairs & Improvements	5,226,000	4,894,708	7,033,035	1,807,035	
	21,161,383	5,602,666	8,713,679	(12,447,704)	