

Capital Forecast Outturn Quarter 2 September 2023

	Carry Forward from 2022/23	Revised Budget 2023/24	Forecast Outturn 2023/24	Variance 2023/24	Carry Forward to 2024/25
	£'000	£'000	£'000	£'000	£'000
Land and Buildings					
Investment in operational assets	4	254	254	0	0
Grange Paddocks Leisure Centre	97	97	97	0	0
Hartham Leisure Centre	4,300	4,496	4,496	0	0
Hertford Theatre	5,716	15,550	22,995	7,445	0
Car Park Resurfacing & extension	305	305	305	0	0
Old River Lane and Arts Centre	552	2,552	500	(2,052)	0
Northgate End	55	55	340	285	0
Elizabeth Road	1,080	1,080	0	(1,080)	0
Hostels	187	187	187	0	0
Pinehurst Community Hall	180	180	180	0	0
Vehicles and Equipment					
Rolling programme to be utilised on ICT	913	1,363	1,363	0	0
LED Lighting Upgrades	107	135	135	0	0
Community Assets					
Replacement play equipment across the district (in response to the Condition Audit to be reviewed in 2018/19)	27	77	27	(50)	0
The Wash, Hertford	50	50	50	0	0
Cannons Mill Lane, Bishops Stortford	30	30	30	0	0
Castle Park - HLF	200	2,700	2,700	0	0
Phisiobury Park - HLF	35	35	35	0	0
Buryfields	0	38	38	0	0
Revenue Expenditure Funded as Capital Under Statute (REFCUS)					
Home Improvement Loans	0	120	120	0	0
Improve & renew structures along rivers and watercourses	39	87	48	(39)	0
Land Management Asset Register & Associated Works	6	56	50	(6)	0
Green Deal Loans	0	20	0	(20)	0
Historic Building Loans	0	20	0	(20)	0
Community Capital Grants	0	65	0	(65)	0
Current Capital Programme Budget Total	13,883	29,552	33,950	4,398	0

Approved But Not Yet Committed
Buntingford Depot site works
St Andrews Street CP Resurfacing
Transformation Programme
Capital Contingency - Major Projects
Current Capital Programme Budget Total

384	repair to vehicle washer & drainage
70	
1,000	ICON & Advance
1,500	
2,954	

Capital Forecast Outturn Quarter

	Carry Forward from 2022/23
	£'000
Land and Buildings	
Investment in operational assets	4
Grange Paddocks Leisure Centre	97
Hartham Leisure Centre	4,300
Hertford Theatre	5,716
Car Park Resurfing & extension	305
Old River Lane and Arts Centre	552
Northgate End	55
Elizabeth Road	1,080
Hostels	187
Pinehurst Community Hall	180
Vehicles and Equipment	
Rolling programme to be utilised on ICT projects subject to ITSG review	913
LED Lighting Upgrades	107
Community Assets	
Replacement play equipment across the district (in response to the Condition Audit to be reviewed in 2018/19)	27
The Wash, Hertford	50

Cannons Mill Lane, Bishops Stortford	30
Castle Park - HLF	200
Phisiobury Park - HLF	35
Buryfields	0
Revenue Expenditure Funded as Capital Under Statute (REFCUS)	
Home Improvement Loans	0
Improve & renew structures along rivers and watercourses	39
Land Management Asset Register & Associated Works	6
Green Deal Loans	0
Historic Building Loans	0
Community Capital Grants	0
Current Capital Programme Budget Total	13,883

Approved But Not Yet Committed
Buntingford Depot site works
St Andrews Street CP Resurfacing
Transformation Programme
Capital Contingency - Major Projects
Current Capital Programme Budget Total

Appendix C

2 September 2023			
Revised Budget	Forecast Outturn	Variance	Carry Forward to
2023/24	2023/24	2023/24	2024/25
£'000	£'000	£'000	£'000
254	254	0	0
97	97	0	0
4,496	4,496	0	0
15,550	22,995	7,445	0
305	305	0	0
2,552	500	(2,052)	0
55	340	285	0
1,080	0	(1,080)	0
187	187	0	0
180	180	0	0
1,363	1,363	0	0
135	135	0	0
77	27	(50)	0
50	50	0	0

30	30	0	0
2,700	2,700	0	0
35	35	0	0
38	38	0	0
120	120	0	0
87	48	(39)	0
56	50	(6)	0
20	0	(20)	0
20	0	(20)	0
65	0	(65)	0
29,552	33,950	4,398	0

384	repair to vehicle washer & drainage
70	
1,000	ICON & Advance
1,500	
2,954	

Rolling Programme

Carry forward from 2022/23 for remainder of MUGA and retention payments

The budget is still 24.105 million the expected outturn you can put as £27 million and say officer are working to bring this overspend down. The overspend is as result of inflation, supply chain shortages etc. The overspend may need to be reduced by not completing parts of the fit out, e.g. the Studio, but this will be decided by Members.

Presdales Pavillion - Porous surfacing to Car park £76k. Gascoyne Way - Concrete & Surface Repair & Lining £154k. Kibes Lane North - Refurbishment & Resurfacing £75K. Moved to approved but not yet committed.

50% of David Falco only, no other expenditure now expected for 2023/24, but we are expecting a capital receipt of £2.4m, eventually from the sales of the flats at Northgate End.

Carry forward to fund additional works required, as a result of bad value engineering. Estimated outturn due to Real are now in administration and highways works have not been completed, which will now need to be completed by another contractor.

Under spend

Hill Crest & Queens Road

SL thinks all the works here are complete but need to double check with Geoff

SL said to expect full spend as a number of major projects to be carried out this financial year

Gascoyne Way & Buntingford

Assume no spend as no programme of works has been presented apart from Folly View, Sacombe & Buryfields C/F

check ian

SL thought these were being spent, so keep as per budget at the moment

SL says there will be big expenditure here this year so need to carry forward previous years underspends to minimise overspends

No take up

No take up

Moved to revenue spend