



2023/24

**Second Quarter
Financial
Review**

1. Background and Introduction

- 1.1. In accordance with the Council's Financial Procedure Rules and recommended good practice, a quarterly financial report is presented to members. This is the second such report for 2023/24.
- 1.2. The report summarises overall financial performance for 2023/24 with particular emphasis on the key sources of financial risk to the Council. Specific considerations are as follows:
 - **General Fund Revenue Account (Section 2)** – considers budgetary performance on the General Account by looking at variations in income and expenditure and the funding received by the Council.
 - **Efficiency and Rationalisation Programme (Section 3)** – considers progress in achieving the efficiency and rationalisation savings forecast and the proposed content of a new programme.
 - **Collaborative arrangements (Section 4)** – highlights the performance of the Council's Joint Venture companies: Alliance Environmental Services Ltd and Alliance Norse Ltd.
 - **The Springs (Section 5)** – highlights the performance of The Springs shopping centre in Buxton, purchased as part of the Future High Street Fund project in December 2022.
 - **Housing Revenue Account (Section 6)** – highlights the budgetary position in respect of the operation of the Council's housing stock.
 - **General Fund Capital Programme (Section 7)** – provides an update to Members on progress against the Council's General Fund capital plans.
 - **HRA Capital Programme (Section 8)** – provides an update to Members on progress against the Council's HRA capital plans.
 - **Treasury Management (Section 9)** – sets out the key statistics in terms of investments and borrowings.
 - **Revenue Collection (Section 10)** – considers progress-to-date in collecting the Council Tax, Business Rates and Sundry Debts.

2. General Fund Revenue Account

2.1. This section of the report considers the financial performance of the General Fund Revenue Account against budget by looking at variations in income and expenditure and funding received by the Council.

Service	2023/24 Budget	Provisional Outturn 2023/24	Variance	Contribution to (Use of) Earmarked Reserves	Net Variance
	£	£	£	£	£
Alliance Leadership Team	47,790	47,120	(670)	-	(670)
Audit	13,630	12,740	(890)	-	(890)
ICT	649,750	818,420	168,670	(60,240)	108,430
Human Resources	89,090	79,900	(9,190)	-	(9,190)
Member Services	257,200	293,200	36,000	-	36,000
Property Services	274,840	364,070	89,230	-	89,230
Benefits	(194,120)	(182,410)	11,710	-	11,710
Planning Applications	(298,610)	(85,910)	212,700	(23,800)	188,900
Building Control	56,210	39,070	(17,140)	-	(17,140)
Customer Services	135,770	115,110	(20,660)	-	(20,660)
Legal Services	80,060	73,450	(6,610)	-	(6,610)
Electoral Services	109,270	91,470	(17,800)	-	(17,800)
Licensing and Land Charges	(317,750)	(297,950)	19,800	48,000	67,800
Regeneration	42,520	131,020	88,500	-	88,500
Communities and Cultural	272,550	253,310	(19,240)	-	(19,240)
Housing Strategy**	29,110	(14,450)	(43,560)	-	(43,560)
Transformation	70,850	62,800	(8,050)	-	(8,050)
Community Safety and Enforcement	152,800	167,980	15,180	-	15,180
Finance & Procurement	167,870	178,750	10,880	-	10,880
Revenues	(187,500)	(148,120)	39,380	-	39,380
Corporate Finance*	6,721,840	6,460,840	(261,000)	-	(261,000)
Waste Collection	2,631,520	3,060,100	428,580	-	428,580
Street Scene	535,010	572,140	37,130	(60)	37,070
Leisure Services	135,300	99,260	(36,040)	-	(36,040)
Horticulture	383,210	461,490	78,280	(380)	77,900
Environmental Health	(28,040)	(26,380)	1,660	-	1,660
Net Total of Services	11,830,170	12,627,020	796,850	(36,480)	760,370
Net Interest	761,410	551,540	(209,870)		(209,870)
	12,591,580	13,178,560	586,980	(36,480)	550,500
Funding:					
- external	(13,624,520)	(13,314,150)	310,370		310,370
- reserves contribution to/(from):					
general contingency	1,034,580	1,034,580	-		-
Earmarked - Business Rates Reserve	-	(298,430)	(298,430)		(298,430)
Earmarked - general	(1,640)	(36,480)	(34,840)	36,480	1,640
Projected (Surplus)/Deficit	-	564,080	564,080		564,080

* Staff budgets are budgeted within Corporate Finance currently (except for the staff budget of the Carelink service within Housing Strategy which for operational reasons are included within the Service).

** The Council's Housing management costs are charged to the Housing Revenue Account

- 2.2. A revenue budget of £12,492,970 was set for 2023/24. In accordance with Financial Procedure Rules, the roll forward of £98,610 in unused budgets from 2022/23 has been authorised:
- **Human Resources - (£19,610):** carry forward of unspent training budgets to be utilised as the Organisational Development strategy is implemented.
 - **Planning - (£79,000):** carry forward of unspent budget due to delays in the refresh of the local plan.
- This brings the 2023/24 budget to £12,591,580.
- 2.3. The table above shows how this budget has been allocated to services.
- 2.4. The quarter two projected outturn for the General Fund Revenue Account for 2023/24 is £13,178,560. This represents a projected overspend for the year of £586,980. However, £36,480 is projected to be used from earmarked reserves, giving an overall position of an overspend of £550,500.
- 2.5. There is one service area with projected significant underspend (>£50,000):
- **Corporate Finance £261,000:** this is the balance of remaining corporate budgets which is subject to change pending the outcome of service reviews and associated temporary staffing, as well as inflation allocations upon crystallisation.
- 2.6. There are six service areas with a projected significant overspend (>£50,000):
- **Waste Collection £428,580:** AES Waste is forecast to be overspent by £573,090, and AES Fleet by £53,430 – these pressures are described in more detail in the 'Collaborative Arrangements' section of this report. These overspends are partially offset by £188,000 forecast surplus income from domestic and trade waste, and £10,000 on de minimus fleet sales. Use of some reserves held for fleet will be considered for use against the overspends during the final quarters of the year.
 - **Planning Applications £212,700:** A £170,000 shortfall on planning income is forecast but is dependent on the level of significant applications over the remainder of the year; planning appeals costs of £13,000 are forecast, to be met from reserves; tree survey expenditure is forecast to be £10,000 overspent, which may be drawn from reserves.
 - **ICT £168,670:** inflation and contract increases on various IT systems are forecast at a total of £89,000. Consultancy spend is ongoing on the ICT strategy which is expected to be funded via a reserve of £60,000. £23,000 is forecast to be spend on the development of the intranet, this is a one off cost that will yield savings in future years.
 - **Property Services £89,230:** £106,000 shortfall on Glossop Arcades income due to the ongoing projects. Improved carpark income, particularly from tourist oriented car park income, offset shortfalls on other car parks including The Springs car park, resulting in a net surplus income of £30,000.
 - **Regeneration £88,500:** shortfall on markets income is a net £90,000 pending re-opening of Glossop indoor market; net £44,000 overspend on Fairfield roundabout project due to unbudgeted spend on accelerated housing delivery

assistance; offset by £70,000 underspend due to delays in economic development projects.

- **Horticulture £78,280:** AES Parks and Open spaces is forecast to be overspent by £103,920 – the pressures are described in more detail in the ‘Collaborative Arrangements’ section of this report. This is partially offset by a forecast £26,000 surplus in cemeteries income.

2.7. The net interest costs, as detailed in section 9, are forecast to be in surplus by £209,870.

2.8. The level of funding anticipated for the year is forecast to be £70,900 more than that budgeted:

External Funding

- Business Rates Retention (£310,370 reduction in external funding):
 - It is anticipated that the net levy payable to the Derbyshire Business Rates Pool after Pool savings will be £74,740 more than anticipated due to improved NNDR income in comparison to the budgeted figure. However, this is subject to change as the levy savings are partially dependent on the performance of the Pool as a whole.
 - S31 grants associated with Small Business Rate Relief and Retail Discount are forecast to be £235,630 lower than forecast at budget setting due to fluctuations in awards following the introduction of the 2023 valuation list.
- Use of Business Rates Reserve (£298,430): use of the reserve allocated to smooth the impact of general fund movements in the prior year and distribution of collection fund deficit in the current year.

Other movements in reserves

- Other Earmarked Reserves (£36,480 additional net usage): These reserves exist to match available funding with future projects and activities. Often it is not possible to anticipate when eligible spend will occur and so, as the year progresses, services will identify projects and schemes where earmarked reserves may need to be applied. To date, across the Authority, net usage of these reserves amounts to £36,480 more than nominally anticipated at the beginning of the year.

3. Efficiency and Rationalisation Programme

3.1. The 2023/24 to 2026/27 Medium Term Financial Plan (MTFP) was balanced with the inclusion of an efficiency requirement of £550,000:

£000	2023/24	2024/25	2025/26	2026/27	Total
HPBC Efficiency requirement	0	150	200	200	550
Cumulative	0	150	350	550	

3.2. The first iteration of the 2024/25 to 2027/28 MTFP, being presented in the current committee cycle, provides more detail on the development of the Efficiency and Rationalisation Programme throughout the life of the MTFP. The future Finance quarterly reports will monitor the progress against the targets that are set. As there is no target for the programme in 2023/24 no variance is reported in this report.

4. Collaborative Arrangements

Alliance Environmental Services

4.1. Alliance Environmental Services Ltd (AES) delivers waste, fleet, street cleansing and grounds maintenance services for High Peak Borough and Staffordshire Moorlands District Councils. The Councils are shareholders of the company along with Ansa, which is a wholly owned subsidiary of Cheshire East Council.

4.2. AES's management fee and impact on this Council's budget is summarised below:

2023-24	General Fund	HRA	Total
	£	£	£
AES contract budget	5,090,410	230,380	5,320,790
AES base management fee	5,150,820	233,150	5,383,970
Allocation of Joint Operation loss	100,790	4,550	105,340
Contract pressures/ (savings):			
- Pay award and Pension	212,760	9,610	222,370
- Fuel reduction	(206,980)	(3,020)	(210,000)
- Vehicle parts and insurances	44,000	0	44,000
- Recycling income reduction	515,000	0	515,000
- Delivery of Cemeteries service	31,710	0	31,710
- Othe service variations	9,880	0	9,880
Net contract cost	5,857,980	244,290	6,102,270
Variance	767,570	13,910	781,480

4.3. The AES business plan for all services being delivered to the Council during 2022/23 includes a budgeted management fee of £5,383,970. Under accounting standards, AES's financial performance is incorporated in to the Councils' single entity statements as a 'Joint Operation' as opposed to separate group accounts being reported. The profit or loss is therefore apportioned between the two Councils and the respective services in line with the input of original budgeted resources from each department and is offset against or in addition to the management fee costs. The company is forecasting a £105,340 loss for the year.

4.4. The forecast outturn for the Council now includes various contract pressures and savings:

- The pay award was estimated in line with the Council's expectations at budget setting, this has now been updated to an additional cost of £190,370; the Derbyshire Pension Fund contribution has increased from 18.3% to 20.9% therefore an extra cost for the year of £32,000 is forecast.
- Fuel costs are anticipated to be £70,000 lower due to a reducing price per litre than was forecast in the budget; a £140,000 rebate is anticipated to be paid to the Council as HVO usage has not yet commenced.
- Significant inflation is noted on vehicle insurance and vehicle parts, including external labour – this is being kept under review, but the current forecast pressure is £44,000.
- A shortfall on recycling income of £515,000 is forecast due to the reduction in the value of recyclate in markets. Current commentary suggests price falls may have started to slow, so this position may improve during the year and is being kept under review.
- The administrative duties of the cemeteries services are being delivered through AES from 7th August 2023 – the cost of this for the remainder of the year is £31,710.

Alliance Norse Limited

4.5. Alliance Norse Ltd delivers housing repairs, capital investment and facilities management services across the Councils' property assets to both High Peak Borough Council and Staffordshire Moorlands District Council. The Councils are shareholders of the company along with Norse Commercial Services Limited, which is a trading arm of the Norse Group which is wholly owned by Norfolk County Council.

4.6. The Councils pay on account for the revenue services delivered by Norse. At the end of the year a discount is repayable to the Councils of 1% of the trading profit/loss. Under accounting standards, Alliance Norse's financial performance is consolidated in to the Councils' single entity statements as a 'Joint Operation' as opposed to separate group accounts being reported. The profit/ (loss) is therefore offset against the payment on account.

4.7. The 2023/24 budget has been rolled forward from 2022/23 levels with appropriate crystallised inflation applied for pay award, sub-contractors, equipment, and material prices. Emerging contractual increases and variations to job requirements continue to be reviewed to consider allocation from the budget pots approved as part of the 2023/24 Medium Term Financial Plan.

2023/24	General Fund	HRA
	£	£
Norse Payment on Account	906,250	4,681,200
Contract profit/ loss discount	(9,060)	(46,810)
Allocation of Joint Operation (profit)/ loss	(33,500)	(183,070)
Net contract cost	863,690	4,451,320

5. The Springs

- 5.1. The Springs shopping centre in Buxton was acquired in December 2022 as part of the Future High Street Fund (FHSF) project. Performance is measured against agreed Key Performance Indicator (KPI) measures developed as part of the business case to assess the viability of purchasing the centre and to meet the operating and financing costs throughout the period it is held by the Council. The income is based on receipts from tenants during the quarter. The baseline and actual both include VAT. The income figures stated below are net of the cap on service charge recovery.

Performance Indicator	Description	Baseline Q2 (2023/24)	Actual Q2 (2023/24)	Variance against Baseline
Net Income	Income from tenancies less costs	172,424	271,790	99,366
Property Yield	Annualised income as a % of Target Costs (Total Commitment)	3.92%	6.33%	2.41%
Surplus Income (after Debt)	Net Income less interest charges	53,242	148,037	94,795
Yield on Equity	Net income as % of FHSF Grant (Equity)	2.12%	5.25%	3.13%
Rent Arrears	Proportion of rent outstanding of total rent due	Baseline being established		
	Voids			
	sq ft	17,056	17,058	2
	%	17.60%	17.65%	0.05%
	No.of Units	7	7	-

6. Housing Revenue Account (HRA)

- 6.1. This section of the report considers the financial performance of the Council's Housing Revenue Account and highlights the budgetary position in respect of the operation of the Council's housing stock.
- 6.2. The 2023/24 Housing Revenue Account budget was originally set to produce a deficit of £1,628,170 supported by reserves. The Chief Financial Officer has, in accordance with Financial Procedure Rules, authorised the roll forward of £979,980 in unused budgets from 2022/23 to facilitate completion of capital component works. This brought the 2023/24 budget to a deficit of £2,608,150 and will be supported by reserves.
- 6.3. Provisional outturn expenditure on the Housing Revenue Account at the second

quarter stage is £18,575,440 with estimated income of £16,079,600. This represents a deficit for the year of £2,495,840 (i.e. £112,310 under budget – meaning less reserves are required to fund HRA activities in year).

Housing Revenue Account	2023/24 Budget	Quarter 1 Changes	2023/24 Revised Budget	2023/24 Expected Outturn	Variance
Repairs & Maintenance	5,245,690		5,245,690	5,320,690	75,000
Supervision & Management	2,804,230		2,804,230	2,804,230	0
Rates, Rents, Taxes, Other Charges	109,130		109,130	109,000	(130)
Other Operating Expenditure	827,290		827,290	801,608	(25,682)
Depreciation & Impairment Charges	2,182,000		2,182,000	2,186,702	4,702
Interest & Debt Management Charges	2,579,580		2,579,580	2,631,230	51,650
HRA Contribution to Capital Programme	3,842,000	979,980	4,821,980	4,721,980	(100,000)
Total Expenditure	17,589,920	979,980	18,569,900	18,575,440	5,540
Dwellings Rents	(15,322,760)		(15,322,760)	(15,330,940)	(8,180)
Non - Dwelling Rents & Other Income	(638,990)		(638,990)	(748,660)	(109,670)
Total Income	(15,961,750)	0	(15,961,750)	(16,079,600)	(117,850)
(Surplus) / Deficit for year	1,628,170	979,980	2,608,150	2,495,840	(112,310)
Use of Reserves	(1,628,170)	(979,980)	(2,608,150)	(2,495,840)	112,310
In Year Deficit (Surplus)	0	0	0	0	0

6.4. The Council has a duty, in accordance with Part VI (Section 74) of the Local Government and Housing Act 1989, to maintain a “Housing Revenue Account” (HRA). By “ring -fencing’ the Housing Revenue Account, the Council ensures that the management and maintenance of the Council’s housing stock is funded from the income generated by rents and other related sources. The Council is required under Part VI (Section 76) to prevent a debit balance each year on the HRA by setting the appropriate budget and monitoring progress against that budget throughout the financial year. The deficit balance predicted by the Council at this second quarter stage will be funded by a transfer from reserves within the Housing Revenue Account.

6.5. There are two significant (>£50,000) overspends to report at this stage.

- **Repairs and Maintenance (£75,000):** expected increase in utilities (£75,000)

Further work is being undertaken with Alliance Norse to quantify the emerging inflationary impact being felt in the Housing Repairs service. The outcome of this work will be reported in the Quarter 3 report and reflected in the forthcoming budget setting process.

- **Interest & Debt Management Charges (£51,650):** additional income receivable by the HRA from increased interest rates is offset by a larger share of the interest payable per the current share of the borrowing pool, following the reduction in Voluntary Revenue Provision.

- 6.6. There are two significant (>£50,000) underspends to be reported at this stage.
- **Contribution to HRA capital programme (£100,000):** as detailed in section 8 below.
 - **Non Dwellings Rent (£109,670):** Increased income due to recovering costs from 2022/23 which were significantly increased.

7. General Fund Capital Programme

7.1. This section of the report provides an update to Members on the Council's General Fund Programme.

7.2. The table below shows a high level (service) summary of the General Fund Capital Programme position at 30th September 2023; further detail – on a scheme-by-scheme basis is contained in Annex A.

	2023/24 Approved Budget £	Quarter 2 Changes £	2023/24 Revised Budget £	Expected Outturn 2023/24 £	Expected Variance 2023/24 £
Housing	504,000	-	504,000	504,000	-
Housing Standards	582,150	-	582,150	582,150	-
Property Services	6,675,070	-	6,675,070	6,675,070	-
ICT	60,020	-	60,020	60,020	-
Fleet	1,543,010	-	1,543,010	973,360	(569,650)
Leisure Services	2,399,970	1,314,120	3,714,090	3,771,090	57,000
Regeneration -Fairfield Roundabout	121,570	-	121,570	121,570	-
Regeneration -Buxton Town Centre	1,210,560	-	1,210,560	1,210,560	-
Total	13,096,350	1,314,120	14,410,470	13,897,820	(512,650)
Funding:-					
External Contributions	2,435,070	-	2,435,070	2,435,070	-
S106 Planning Obligations	185,980	-	185,980	185,980	-
Capital Receipts(Land)	1,000,000	-	1,000,000	1,000,000	-
Capital Receipts(one for one)	504,000	-	504,000	504,000	-
Capital Receipts(vehicles)	114,750	-	114,750	114,750	-
Borrowing	8,856,550	1,314,120	10,170,670	9,658,020	(512,650)
Total	13,096,350	1,314,120	14,410,470	13,897,820	(512,650)

7.3. The 2023/24 General Fund Capital Budget, approved by Members on 5th October 2023 as part of the Quarter 1 report, was set at £13,096,350. Additional budget of £1,314,120 has been added in Quarter 2. The overall approved budget now stands at £14,410,470.

- 7.4. The changes made to the capital programme in this quarter are:
- **Buxton Pool energy efficiency works (£400,000):** project cost increase approved 13th September 2023.
 - **New Mills Leisure Centre enhanced gym and access facilities (£914,120):**

new project; approved 5th October 2022; part of the Leisure Centre Improvement Plan, total budget £2,285,300 – the project is progressing through RIBA stage 4 and will be subject to further reporting and member approval once cost certainty has been achieved.

7.5. There are two significant variances forecast at this stage:

- **Fleet (£569,650 underspend):** replacement of vehicles and plant, the timetable has been re-evaluated in line with requirements and availability of vehicles.
- **Leisure Services (£57,000 overspend):** Edale Close play area £150,000, following ongoing consultation, the project has been reprofiled into 2026-27; offsetting this underspend are increased costs estimated at £207,000 against Skate Park Cote Heath, Derby Road Play Area and Manor Park Tennis Courts; before these projects commence, members will be asked to approve the budgetary changes.

7.6. Consequently, overall capital funding which is expected to be applied to the 2023/24 Capital Programme, is lower than the revised budget approval, resulting in a reduced borrowing requirement of £512,650.

8. Housing Revenue Account Capital Programme

8.1. This section of the report provides an update to Members on the Council’s HRA capital spending.

8.2. The table below shows a high level summary of the HRA Capital Programme at 30th September 2023. Further detail on a scheme-by-scheme basis is contained in Annex A.

Scheme	Budget 23-24	Budget Changes	Revised 23-24 Budget	Expected Out-turn 23-24	Variance
	£	£	£	£	£
Asset Management works(Norse Capital Contract)	6,722,520	-	6,722,520	6,722,520	-
Commissioning Costs	100,000	-	100,000	100,000	-
Vehicle Replacements	23,480	27,620	51,100	51,100	-
Repurchase Dwellings	200,000	-	200,000	200,000	-
ICT Strategy	100,000	-	100,000	-	(100,000)
Housing Refugees	2,513,800	-	2,513,800	2,513,800	-
22-23Net Underspend	57,980	(27,620)	30,360	30,360	-
Total Programme	9,717,780	-	9,717,780	9,617,780	(100,000)
Major Repairs Reserve	2,182,000	-	2,182,000	2,182,000	-
HRA Contribution	4,821,980	-	4,821,980	4,721,980	(100,000)
Capital Receipts	1,480,000	-	1,480,000	1,480,000	-
Local Authority Housing Fund(LAHF)	1,233,800	-	1,233,800	1,233,800	-
Total Financing	9,717,780	-	9,717,780	9,617,780	(100,000)

8.3. The 2023/24 HRA Capital Budget was approved by Members on 5th October 2023 at £9,71,780. There have been no changes to the overall budget during this

quarter; £27,620 has been moved within the plan; from contingency to support the latest Fleet Management acquisition forecast spend.

- 8.4. The only variance to note is replacement of Housing ICT software; OHMS, implementation is expected to take 12 months with the majority of works/costs now expected to take place in next financial year. The Asset Management housing capital projects are now undertaken by Alliance Norse, it has not reported any expected variance against their programme of works to date.

9. Treasury Management

- 9.1. This section of the report sets out the key Treasury Management statistics in relation to the Council's investments and borrowings. This report comprises a high-level Treasury Management summary. The Audit and Regulatory Committee receives detailed operational updates on Treasury Management.

Investments

- 9.2. Cash Investments held on the 30th September 2023 totalled £22.7million. The average level of funds available for investment up to the end of the quarter totalled £19.3million and £424,000 interest was earned.
- 9.3. The Council has budgeted to receive £699,260 in investment income in 2023/24 under the expectation that the Bank of England base rate would peak at 4.50% and return to 4.00% by Spring 2024. However, the base rate has increased to 5.25% and is expected to remain at this level for the rest of the year; investment income opportunities are following this same trend. Therefore, a surplus of £143,000 is anticipated against the budget.

Borrowing

- 9.4. Outstanding borrowing at 30th September 2023 totalled £63.777million. The Council's general fund and HRA were budgeted to incur £1,460,670 and £1,944,580 respectively in interest charges and other financing costs in 2023/24. This was based on existing external debt and new borrowing of £5million mid-year to fund the general fund capital programme.
- 9.5. Maturing loan repayments took place in the first quarter: a £1million LOBO (Lender Option Borrower Option) and a £5million local authority loan. New short term borrowing of £5million for 11 months from a local authority took place in May at an interest rate of 4.40%.
- 9.6. The general fund is forecast to be £66,870 underspent mainly due to a smaller capital borrowing requirement in 2022/23, the impact of which is a smaller Minimum Revenue Provision (MRP) charge than anticipated of £16,640, and also a larger charge to the HRA of £51,650 from the resulting decrease in the general fund proportion of the pool.

10. Revenue Collection

10.1. The collection rate outturn for the second quarter in 2023/24 was as follows:

- **Council Tax** – 55.66% of Council Tax was collected by the end of the quarter during 2023/24, compared to 55.11% in 2022/23, and 56.04% in 2021/22.
- **Business Rates** – 57.70% of Business Rates was collected by the end of the quarter during 2023/24, compared to 59.69% in 2022/23, and 55.95% in 2021/22.
 - The year-on-year variations are due to the timing of payment plans on large hereditaments and are expected to balance out over the year.
- **Sundry Debts** - The value of sundry debts over 60 days old at 30th September 2023 was £87,925 which compares with £116,078 at 30th September 2022.

Annex A

Housing Revenue Account Capital Programme Update 30th September 2023

High Peak Housing Planned Works	Budget 23/24	Budget Changes	Revised 23-24 Budget	Expected Out-turn 23-24	Variance
Lift replacements	755,930		755,930	755,930	-
Planned Roofing	198,720		198,720	198,720	-
Planned Bathrooms	674,880		674,880	674,880	-
Planned Kitchens	251,810		251,810	251,810	-
Planned Electrical Rewires	496,760		496,760	496,760	-
Disabled Aids & adaptations	295,000		295,000	295,000	-
Planned Window replacement programme	778,150		778,150	778,150	-
External Wall Insulation & Rendering	600,000		600,000	600,000	-
Planned Heating replacements	627,800		627,800	627,800	-
Communal Boiler replacements	450,000		450,000	450,000	-
Works to communal areas	200,000		200,000	200,000	-
Fire alarm replacements - sheltered	250,000		250,000	250,000	-
TV aerials	45,000		45,000	45,000	-
Decarbonisation	100,000		100,000	100,000	-
Gamesley - Steps & Hard standing areas	300,000		300,000	300,000	-
Void Rewires	25,000		25,000	25,000	-
Void kitchens	25,000		25,000	25,000	-
Void bathrooms	25,000		25,000	25,000	-
Insulation (Lofts & Walls)	100,000		100,000	100,000	-
Decarbonisation (Support ASHP)	50,000		50,000	50,000	-
External Works (Inc Outbuildings)	150,000		150,000	150,000	-
Fire action	50,000		50,000	50,000	-
Radon Fans	50,000		50,000	50,000	-
Contingency	223,470		223,470	223,470	-
Total Capital Contract	6,722,520	-	6,722,520	6,722,520	-
Staffing /Commissioning	100,000		100,000	100,000	-
	100,000	-	100,000	100,000	-
Asset Purchases					
Vehicle Replacement	23,480	27,620	51,100	51,100	-
Re-Purchase Dwellings	200,000	-	200,000	200,000	-
ICT Housing System	100,000	-	100,000	-	(100,000)
Housing - refugees	2,513,800	-	2,513,800	2,513,800	-
	2,837,280	27,620	2,864,900	2,764,900	(100,000)
22-23 Net Underspend unallocated	57,980	(27,620)	30,360	30,360	-
TOTAL SPEND	9,717,780	-	9,717,780	9,617,780	(100,000)

ANNEX B

General Fund Capital Programme Update 30th September 2023

Scheme	2023/24 Approved Budget	Quarter 2 Changes	2023/24 Revised Budget	Expected Outturn 2023/24	Expected Variance 2023/24
	£	£	£	£	£
Housing & Housing Standards					
Affordable Housing Project	504,000	-	504,000	504,000	-
Disabled Facilities Grants	555,000	-	555,000	555,000	-
Private Sector Housing Renewal	27,150	-	27,150	27,150	-
	1,086,150	-	1,086,150	1,086,150	-
Property Services					
Asset Management Programme	6,675,070	-	6,675,070	6,675,070	-
	6,675,070	-	6,675,070	6,675,070	-
ICT	60,020	-	60,020	60,020	-
	60,020	-	60,020	60,020	-
Fleet Management					
Vehicle/Plant Acquisitions	1,543,010	-	1,543,010	973,360	(569,650)
	1,543,010	-	1,543,010	973,360	(569,650)
Leisure Services					
Sports Club Grants	66,100	-	66,100	66,100	-
Cemetery Road Glossop	438,870	-	438,870	438,870	-
Buxton Pool Energy Efficiency	1,457,000	400,000	1,857,000	1,857,000	-
New Mills - Enhanced Facilities	-	914,120	914,120	914,120	-
Play Facilities	438,000	-	438,000	495,000	57,000
	2,399,970	1,314,120	3,714,090	3,771,090	57,000
Regeneration					
Fairfield Roundabout	121,570	-	121,570	121,570	-
Buxton Town Centre	1,210,560	-	1,210,560	1,210,560	-
	1,332,130	-	1,332,130	1,332,130	-
Total General Fund	13,096,350	1,314,120	14,410,470	13,897,820	(512,650)