

APPENDIX B – 2024/25 GENERAL FUND CAPITAL PROVISIONAL OUTTURN ANALYSIS

Finance, Property & Waste Services					
Project	2024/25 Current Budget	2024/25 Current Budget (less Budget Carry Forward approved at Council Feb 25)	2024/25 Provisional Outturn (less Accounting Adjustments)	Variance to Current Budget	2024/25 Outturn Variance
Vehicle Replacement Programme	1,151	1,151	890	(261)	(22.7%)
M & E Replacement	250	250	0	(250)	(100.0%)
Depot	8,800	3,133	2,612	(521)	(16.6%)
Total	10,201	4,534	3,502	(1,032)	(22.8%)

Explanation of Significant Variances (before budget carry forwards)	£'000
Vehicle Replacement Programme There have been unavoidable delays in procuring some of the waste freighter vehicles whilst the final specification was agreed so all the anticipated spend was not incurred by 31 st March 2025. A budget carry forward has been requested.	(261)
Mechanical & Electrical Works The corporate assets Condition Surveys have identified a programme of necessary remedial works which have been undertaken during the financial year. However, due to the nature of the works, they are to be treated as revenue (rather than capital) expenditure leading to underspend in the capital programme.	(250)
Depot Construction of the new depot is now underway with works on target for the completion date of November 2025. A budget carry forward has been requested. This carry forward request is in addition to the carry forward approved by Council in February 2025.	(521)

Growth & Culture					
Project	2024/25 Current Budget	2024/25 Current Budget (less Budget Carry Forward approved at Council Feb 25)	2024/25 Provisional Outturn (less Accounting Adjustments)	Variance to Current Budget	2024/25 Outturn Variance
Future High Street Fund	4,817	4,817	3,278	(1,539)	(31.9%)
Total	4,817	4,817	3,278	(1,539)	(31.9%)

Explanation of Significant Variances (before budget carry forwards)	£'000
Future High Street Fund Grantham town centre enhancement projects at Station Approach and the Market Place have now been completed. The cost of these works has totalled £2.888m. Approval has been granted that will allow the programme to continue into 2025/26. A budget carry forward of the remaining grant allocation has been confirmed by Government requested.	(1,539)