

APPENDIX B – HRA 2024/25 PROVISIONAL CAPITAL OUTTURN ANALYSIS

Energy Efficiency					
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
Heating & Ventilation	1,170	1,170	1,568	398	34.0%
Decarbonisation Works (SHDF)	3,934	3,934	5,851	1,917	48.7%
Total	5,104	5.104	7,419	2,315	45.3%
Explanation of Significant Variances (before carry forward approved)					£'000
Heating & Ventilation This overspend is due to works associated with the Earlesfield Project reactive installation of replacement heating systems and the Riverside Communal Heating System. 217 boilers have been installed					398
Decarbonisation Works (SHDF) The total scheme has been delivered on budget overall which is being funded 50/50 between government grant and the Council. In the 2023/24 a greater proportion was grant funded which therefore means in 2024/25 the Council has provided its balance share of funding which will be taken from HRA reserves as planned.					1,917

Repairs Vehicles					
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
Repairs Vehicles	342	342	0	(342)	(100.0%)
Total	342	342	0	(342)	

Explanation of Significant Variances (before carry forward approved)	£'000
Repairs Vehicles Procurement has been completed but the vehicles won't be delivered until 2025/26 so a budget carry forward request has been made.	(342)

New Build Programme					
Project	2024/25 Current Budget	2024/25 Current Budget (less Budget Carry Forwards)	2024/25 Provisional Outturn (less Accounting Adjustments)	Variance to Current Budget	2024/25 Outturn Variance
New Build properties	9,098	6,664	5,677	(987)	(14.8%)
Local Authority Housing Fund 2	2,144	2,144	1,404	(740)	(34.5%)
Total	11,242	8,808	7,081	(1,727)	(19.6%)

Explanation of Significant Variances (before carry forward approved)	£'000
New Build Programme In July 2024, Cabinet approved a contract award for a housing development at Larch Close, Grantham to Mercer Building Solutions. Pre construction works are nearing completion with an expected start on site date of August 2025. The delays have resulted in a budget underspend in 2024/25.	(987)
Local Authority Housing Fund 2 Our strategy of purchasing new builds from developers allowed us to negotiate discounts and no additional repairs costs were incurred resulting in better value for money and an underspend.	(740)

Refurbishment & Improvement					
Project	2024/25 Current Budget	2024/25 Current Budget (less Budget Carry Forwards)	2024/25 Provisional Outturn (less Accounting Adjustments)	Variance to Current Budget	2024/25 Outturn Variance
Roofing	1,500	1,500	422	(1,078)	(71.9%)
Total	1,500	1,500	422	(1,078)	(71.9%)

Explanation of Significant Variances (before carry forward approved)	£'000
Roofing In July 2024, Cabinet approved a contract award for HRA Roofing Services to Foster Property Maintenance Ltd and the contract commenced in November. The contractor has provided a programme of works but due to this delay and the impact of inclement weather a significant proportion of costs will be incurred in 2025/26.	(1,078)