

Town Deal Programme Financial Position

As at end December 2023

Background

- The attached spreadsheet shows
 - The Overall Town Deal Fund Project Budgets agreed and issued to DLUHC (excludes Project Match Funding)
 - The Town Deal 2023/24 financial position to date
- Board Members may recall, part of the assurance processes in place by DLUHC, for finances is
 - Six Monthly Performance returns are reviewed
 - Threshold of 60% of Budget Spend – if this is not reached, this can result in triggering a ‘deep dive’ review and possible withholding of payment.
- The 2022/23 Spend of £1.266m was 66% of Total Budget
- Increased levels of activity and procurement has resulted in an impact on the financial position. At this stage, financially the Town Deal has met the minimum expected to be able to catch up within the financial year, although this will require careful monitoring to ensure this does happen.

Financial Position as at end December 2023

2023-24 year

- | | |
|---|-------------------|
| • Actual spend to date was | £1,349,086 |
| • Minimum target spend to date was | £1,370,018 |
| • Variance actual vs minimum target | (£20,932) |

Decision required

- No formal action required at this stage, but the Board is asked to note the current financial position. In December behind the minimum target level by £20,932.
- However, the budget has now been reprofiled as part of the exercise for DHLUC and committed spend to the end of the financial position will start to align with the Budget.
- Consequently, this month there is no value in comparing the financial position and change with the previous month as the budget has been reprofiled for the financial year.

OVERALL TOWN DEAL BUDGET POSITION

Cost Centre	Scheme Title	Spend 2021-22	Spend 2022-23	Budget 2023-24	Budget 2024-25	Budget 2025-26	Budget 2026-27	Budget 2027-28	Total Estimated Spends 2021-26	Total Project Budget
C9062	Town Centre Repurposing - Towns Fund	£8,400	£0	£0	£0	£0	£0	£0	£8,400	£8,400
C9064	Rail to River - Towns Fund	£97,430	£40,065	£213,978	£0	£0	£0	£0	£351,473	£351,473
OTHER	Rail to River - Other Contributions	£69,000	£16,000	£21,473	£0	£0	£0	£0	£106,473	
C9061	St George's Guildhall & Creative Hub - Towns Fund	£77,601	£46,700	£783,961	£1,380,630	£6,102,789	£641,899	£3,140,511	£12,174,091	£12,174,091
C9061	St George's Guildhall & Creative Hub - Other Contribution	£0	£25,000	£154,500	£115,000	£0	£0	£0	£3,032,410	£3,326,910
C9061	St George's Guildhall & Creative Hub - BCKLWN	£0	£0	£0	£0	£0	£641,899	£108,101	£750,000	
C9063	Active & Clean Connectivity - Towns Fund	£219,328	£109,167	£665,545	£5,173,786	£0	£0	£0	£6,167,826	£6,167,826
71609	Active & Clean Connectivity - Travel Plans	£0	£29,760	£8,240	£50,000	£0	£0	£0	£88,000	£88,000
C9063	Active & Clean Connectivity - Business Rates Pool	£0	£0	£201,191	£1,821,759	£0	£0	£0	£2,022,950	
C9066	Riverfront Regeneration - Towns Fund	£43,467	£600,080	£273,847	£3,415,530	£764,816	£0	£0	£5,097,739	£5,097,739
OTHER	Riverfront Other Contributions - Towns Fund	£43,467	£506,353	£91,104	£109,076	£168,796	£0	£0	£918,796	
71700	Boost - Towns Fund	£0	£185,312	£294,589	£0	£0	£0	£0	£479,901	£479,901
OTHER	Boost - NCC	£0	£19,392	£18,509	£0	£0	£0	£0	£37,901	
C8435	Multi-User Community Hub (MUCH) - Towns Fund	£22,324	£720,574	£2,216,854	£8,507,000	£1,933,248	£0	£0	£13,400,000	£13,400,000
OTHER	Multi-User Community Hub (MUCH) - NCC	£0	£0	£1,017,752	£3,049,000	£1,933,248	£0	£0	£6,000,000	
C9065	Towns Fund Programme Management	£34,572	£101,920	£92,000	£95,000	£72,108	£0	£0	£395,600	£395,600
	Totals	£390,655	£1,266,833	£3,044,485	£13,527,110	£6,770,917	£0	£0	£25,000,000	£38,163,030

TOWN DEAL 2023/24 ONLY

Cost Centre	Scheme Title	Budget 2023-24	April - June 2023	July - Sept 2023	October - Dec 2023	Spend or income To Date	Remaining Budget	Minimum Target Spend to Date	Variance to Minimum
C9062	Town Centre Repurposing - Towns Fund	£0	£0	£0	£0	£0	£0	£0	£0
C9064	Rail to River - Towns Fund	£213,978	£16,205	£22,081	£47,117	£85,403	£128,575	£96,290	£10,887
OTHER	Rail to River - Other Contributions	£21,473	£0	£0	£0.00	£0	£21,473	£8,589	£8,589
C9061	St George's Guildhall & Creative Hub - Towns Fund	£783,961	£21,947	£270,181	£200,502	£492,630	£291,331	£352,782	£139,848
C9061	St George's Guildhall & Creative Hub - Other Contribution	£154,500	£0	£0	£0.00	£0	£154,500	£69,525	£69,525
C9061	St George's Guildhall & Creative Hub - BCKLWN	£0	£0	£0	£0.00	£0	£0	£0	£0
C9063	Active & Clean Connectivity - Towns Fund	£665,545	£33,629	£178,053	£6,750	£218,432	£447,113	£299,495	£81,063
71609	Active & Clean Connectivity - Travel Plans	£8,240	£4,740	£0	£0.00	£4,740	£3,500	£3,708	£1,032
C9063	Active & Clean Connectivity - Business Rates Pool	£201,191	£144,750	£54,241	£0.00	£198,991	£2,200	£90,536	£108,455
C9066	Riverfront Regeneration - Towns Fund	£273,847	£14,095	£83,094	£135,423	£232,612	£41,235	£123,231	£109,381
OTHER	Riverfront Other Contributions - Towns Fund	£91,104	£0	£0	£0.00	£0	£91,104	£40,997	£40,997
71700	Boost - Towns Fund	£294,589	£42,366	£92,461	£87,677	£222,504	£72,085	£132,565	£89,939
71700	Boost - NCC	£18,509	£0	£0	£0.00	£0	£18,509	£8,329	£8,329
C8435	Multi-User Community Hub (MUCH) - Towns Fund	£2,216,854	£84,920	£84,920	£56,613	£226,452	£1,990,402	£997,584	£771,132
OTHER	Multi-User Community Hub (MUCH) - NCC	£1,017,752	£0	£0	£0.00	£0	£1,017,752	£457,988	£457,988
C9065	Towns Fund Programme Management	£92,000	£22,523	£20,721	£22,059	£65,303	£26,697	£41,400	£23,903
	Totals	£3,044,485	£95,676	£697,270	£556,141	£1,349,086	£1,695,399	£1,370,018	£20,932

Overall	
£3,006,574	Total Net Spend to Date
12.03%	12.03% Of Total £25m
2023-24 Only	
£1,522,242	Pro-Rota Expected Spend to Budget at December 2023
£1,370,018	Overall Target Minimum Spend at December 2023
£1,349,086	Spend To date at December 2023
£20,932	Amount Ahead / (Behind) Minimum 60% Target

Towns Fund Local Authority Assurance : Financial Performance - Six Monthly Performance returns reviewed.
 Threshold - less than 60% of Towns Fund profiled budget can result in triggering a deep dive review and possible withholding of payment.
 2022/23 Spend of £1.266m was 66% of Budget

Cost Centre	Scheme Title	Budget 2023-24	April - June 2023	July - Sept 2023	October - Dec 2023	Spend or income To Date	Remaining Budget	Minimum Target Spend to Date	Variance to Minimum
Overall	Expenditure	£4,509,032	£240,426	£751,511	£556,141	£1,548,077	£2,960,955	£2,029,064	£480,987
Overall	Income	£1,464,547	£144,750	£54,241	£0	£198,991	£1,265,556	£659,046	£460,055
Overall	Net Position	£3,044,485	£95,676	£697,270	£556,141	£1,349,086	£1,695,399	£1,370,018	£20,932