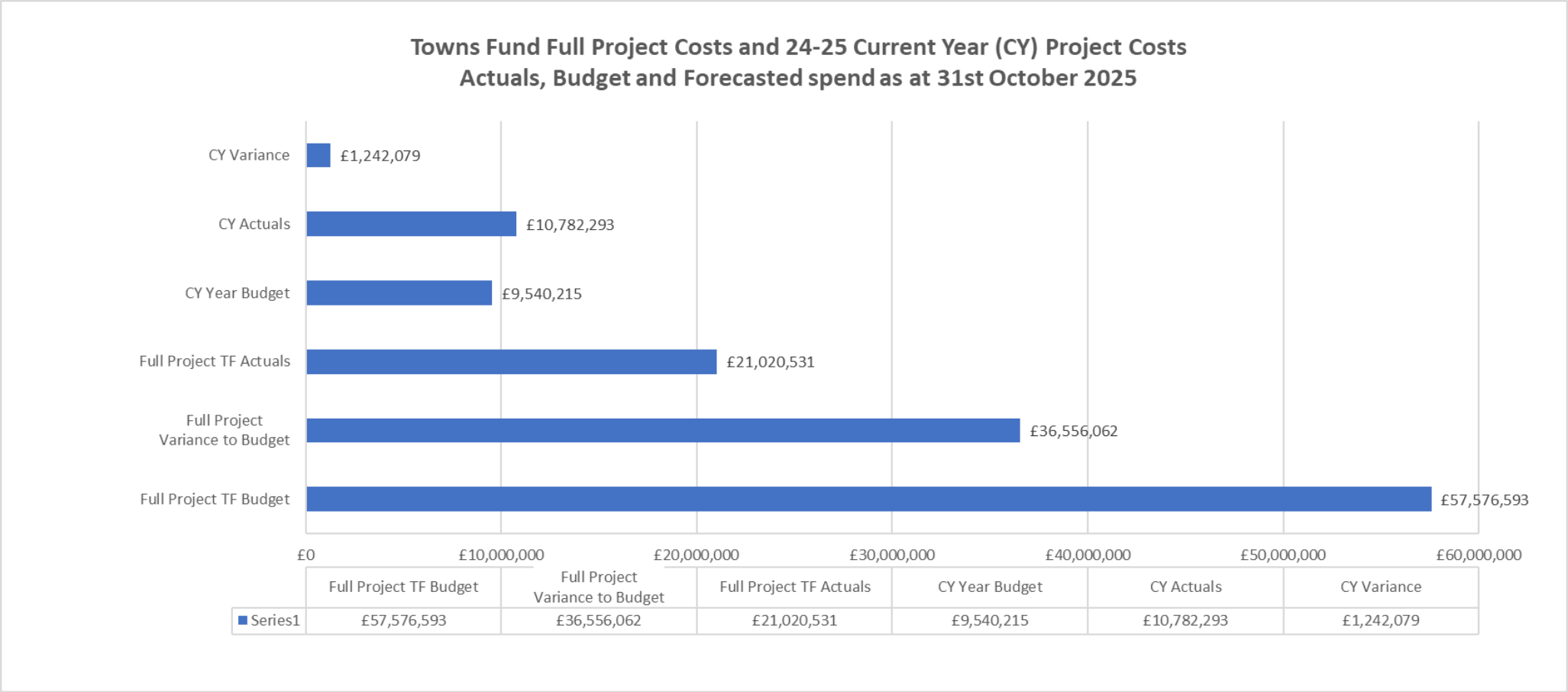


Town Deal Fund Programme Financials to 31st October 2025



The full project actuals spent from inception to 31st October 2025 was £21m against an overall budget of £57.6m. The 2025/26 current financial year costs for 6 months to 30th September are under budget by £1.24m. Please also refer to page two for more detailed information by project:

- Actuals to 31st October 2025 £10,78m
- 7 Months budget to 31st October 2025 £ 9.54m
- Actuals over budget £ 1.24m

The 2025-26 £1.24m spend above the budget primarily relates to MUCH Library at £1.2m spent over the 7-month budget to Oct-25, the spend will come back into line with the revised budget. The budget for MUCH has increased by £2.2m this month.

Town Deal Summary

As at: 31st October 2025

Capital and Revenue Costs		Overall Project Actuals			2025-26 Current Year	2025-26 Current Year Actuals vs Budget		
Projects	Overall Project Budget	PY Actuals 2021 -2025	CY 2025-26 Actuals to 31st Oct-25	YTD Actuals	CY 25-26 12 Mth Budget	CY 25-26 Budget to 31st Oct-25	CY 2025-26 Actuals to 31st Oct-25	25-26 Variance
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Towns Centre Repurposing	8	8		8				
Boost	480	480		480				
Active Clean and Connectivity	88	50	15	65	37	21	15	(6)
Rail to River	351	288	(9)	280	0	0	(9)	(9)
Riverfront Regeneration	2,880	839	196	1,035	417	167	196	29
Active Clean and Connectivity	5,573	1,063	331	1,394	1,846	382	331	(51)
Multi-User Community Hub (MUCH) *	17,300	4,819	9,742	14,561	12,482	8,531	9,742	1,211
St Georges Guildhall and Creative Hub	30,500	2,342	484	2,825	1,553	414	484	70
Programme Mgmt	396	350	23	373	45	26	23	(3)
Townsfund Project Totals	57,577	10,238	10,782	21,021	16,380	9,540	10,782	1,242

KEY		Notes:
Prior Year Actuals to 31st March 2025	PY	
Current Year Actuals (1st Apr-25 to 31st Mar-26)	CY	
Actuals lower than budget	(Lower)	
Actuals higher than budget	Higher	

<p>* MUCH Funding from Kings Lynn Borough Council is £7.4m, with £9.9m from Norfolk County Council, Norfolk CC are managing the finances totalling £17.3m</p>	
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Please see graph for detailed financial data by projects in line with the financial summary graph (page one). The actual project costs are £21m overall and £10.78m in the current financial year.

The total project budget has increased from £55.4m in September to £57.6m in October due to the MUCH funding increasing by £2.2m from £15.1m to £17.3m which Norfolk County Council are funding, this brings MUCH's funding to £9.9m from Norfolk County Council and £7.4m from Kings Lynn Council.

A review of the Towns Deal actuals and funding is being completed from inception, from this review some adjustments in September have been required to reconcile reporting back to the Unit 4 accounting system. Reductions last month relate to the Riverfront Regeneration and Rail to River actuals and the Riverfront funding, which was primarily due to an historical error.

In the last KLN£595k was approved to be transferred from ACC to the Riverfront funding to reduce the deficit from £0.9m to £0.36m, value engineering and other funding is being investigated to reduce this deficit further.