

GF & HRA Major Forecast Variance as at June 2021

	Communities, Culture & Heritage
1.	<u>City of Culture - VE (Surplus of £0.51M)</u> The project was added to the capital programme on the assumption that there was potential grant funding available from partners. Grant funding has not been made available and therefore the budget can be removed from the programme.
	Education & Children's Social Care
2.	<u>Cantell School Expansion (Surplus of £0.12M)</u> Efficiencies to be achieved by the works being partly delivered by the incumbent FM provider, which saved on preliminaries costs.
3.	<u>Chamberlayne Refurbishment (Surplus of £4.90M)</u> Match funding with the DFE has been confirmed and a final list of works agreed. A saving of £4.9M can be realised.
	Growth
4.	<u>Heart of the City (Surplus of £0.42M)</u> The West Quay phase 3 site has been earmarked as a potential redevelopment opportunity but with no clear project being taken forward at this stage it has been agreed to remove the existing budget from the capital programme and reassess any additional requests for funding as and when the project progresses in the future.
5.	<u>Royal Pier Waterfront (Surplus of £0.41M)</u> Following the end of the original redevelopment deal with partners, no new deal has yet come forward and the project is on hold. It has been agreed to remove the existing budget from the capital programme and reassess any additional requests for funding as and when the project progresses in the future.
	HRA
6.	<u>External Windows and Doors (Surplus of £1.29M)</u> Stage one works involving window and door replacements to housing stock being undertaken by Housing Operations has faced challenges with the appointment of a material supplier and approval from procurement which has led to the start of the project being later than anticipated. Stage two works involving window and door replacements to blocks of flats is currently being tendered and has faced challenges in agreeing an asset list. As a result, the full anticipated budget will not be spent, and future year works will be covered by the set budget.
7.	<u>Lift Refurbishment - Shirley Towers (Surplus of £0.43M)</u> Spend has reduced due to late start on site resulting from COVID restrictions and an agreed advance payment being made in 2020/21. Future year works will be covered by the set budget.
8.	<u>Structural Works (Deficit of £0.28M)</u> The deficit is due to small backlog of minor concrete repairs and four bay window replacements required, with 4 other significant structural projects being investigated.