

Appendix 2 – Period 9 Capital Monitoring Update

The total capital programme budget covering 2024/25 – 2033/44 stands at £720.41 million. The programme is aligned to the priorities established in Mission Waltham Forest and is transformational for the borough, delivering investment into schools, highways and streetlighting, property, area regeneration, the delivery of affordable homes, our response to the Climate Emergency and investment into council-owned homes.

Detail is provided below for each directorate and service area with capital programmes.

Stronger Communities – £0.41 million underspend

Several ICT schemes within the Stronger Communities directorate are reporting underspends in year because of overall forecast underspends on projects or re-profiling of spend to 25/26 in line with current delivery programmes.

The William Morris Gallery refresh project within Destinations and Culture is on track and the spend profile has been adjusted in accordance with the latest delivery programme, with £0.18 million re-profiled into 25/26 and no overall project variance.

The revised budget for Libraries and Registrars relates to a budget reinstatement approved by CSAMG in December 2024 for costs relating to the Lea Bridge Library Garden scheme, which was completed in Spring 2023.

The Food Distribution Hub project (under Early Help & Prevention) is reporting an in-year and overall underspend due to changes in the project scope and requirements.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Stronger Communities													
	ICT (Communities)	0.22	0.62	0.62	0.18	0.05	0.00	0.21	0.44	-0.18	0.59	0.62	-0.03
	Destinations and Culture	0.11	0.51	0.51	0.00	0.09	0.02	0.21	0.32	-0.18	0.72	0.72	-0.00
	Libraries and Registrars	0.00	0.00	0.25	0.00	0.00	0.00	0.25	0.25	0.00	0.25	0.25	0.00
	Early Help & Intervention	0.00	0.09	0.09	0.00	0.00	0.00	0.05	0.05	-0.04	0.06	0.10	-0.04
SUBTOTAL		0.34	1.22	1.47	0.18	0.14	0.02	0.73	1.06	-0.41	1.62	1.69	-0.07

Adult Services – £0.0 million variance

There is no overall variance reported in-year for Adult Services as the Disabled Facilities Grant (DFG) 24/25 is forecast to be fully spent to budget. The total variance for Adults relates to the DFG reserves, which form the 25/26 budget but are currently not forecast to be spent. The service is in the process of developing project proposals to use available funds.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Adults													
	Care Homes T3	0.11	0.15	0.15	0.00	0.00	0.11	0.04	0.15	0.00	0.15	0.15	0.00
	Disabled Facilities Grant T3	1.15	2.43	2.43	0.31	0.30	0.55	1.27	2.43	0.00	4.03	4.03	0.00
SUBTOTAL		1.27	2.58	2.58	0.31	0.30	0.66	1.31	2.58	0.00	4.18	4.18	0.00

Children's Services – £0.0 million variance

The Waltham Forest Music Service was recently successful in securing a capital grant of £0.96 million from Arts Council England on behalf of the East London Music Alliance. This has been added to the capital programme and spend profiled according to the expected drawdown of the grant, with no variance reported.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Children's Services													
	Traded Services	0.00	0.00	0.29	0.00	0.00	0.00	0.29	0.29	0.00	0.96	0.96	0.00
SUBTOTAL		0.00	0.00	0.29	0.00	0.00	0.00	0.29	0.29	0.00	0.96	0.96	0.00

Resources – £0.03 million underspend

The Mortuary Logistics Service project is reporting an underspend of £0.03 million having secured carbon-offset funding (COF) earlier this financial year towards the project delivery budget. The COF element is captured elsewhere in the capital programme and is already spent to budget.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Resources													
	Governance and Law	0.03	0.06	0.06	0.00	0.02	0.01	0.00	0.03	-0.03	0.03	0.06	-0.03
SUBTOTAL		0.03	0.06	0.06	0.00	0.02	0.01	0.00	0.03	-0.03	0.03	0.06	-0.03

Neighbourhoods and Environment – £4.54 million slippage

Climate Emergency: £0.2 million slippage:

The Climate emergency funding pot is a rolling programme, where funds are drawn down as new projects are developed. £0.2 million has been reprofiled to outer years, which is subject to the development of deliverable projects. £0.06 million is expected to be drawn down this financial year, subject to project approval.

Neighbourhoods: £4.34 million slippage

£2.04 million of the reported variance for Neighbourhoods is related to issues with block codes on Oracle My Budget, leading to an incorrect variance for the Highways and Management Grants scheme. The correct variance of £0.91 million is primarily related to the revised delivery programme for the Local Electric Vehicle Infrastructure (LEVI) Fund project, which awaits approval to spend from the Department for Transport.

The remaining variance for Neighbourhoods relates to re-profiling of spend across a number of schemes funded via developer contributions and external grant, in line with the latest delivery programmes, as well as a forecast underspend of £1.02m on the Civica app replacement. This variance is being reviewed by the project team and will be updated on Oracle My Budget during January 2025.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Neighbourhoods and Environment													
	Climate Emergency	0.00	0.26	0.26	0.00	0.00	0.00	0.06	0.06	-0.20	2.82	3.21	-0.39
	Community Safety	0.05	0.45	0.62	0.05	0.00	0.00	0.56	0.62	0.00	0.62	0.62	0.00
	Neighbourhoods and Environment Service	2.82	9.32	11.76	0.58	1.16	1.08	4.61	7.42	-4.34	32.66	34.09	-1.42
SUBTOTAL		2.88	10.02	12.64	0.63	1.16	1.08	5.23	8.11	-4.54	36.10	37.91	-1.81

Place – £15.48 million variance

Regeneration, Planning and Delivery: £3.98 million slippage.

Walthamstow Central Station Safeguarding Box has re-profiled spend of £2.02 million to re-align with the delivery programme, led by C&R, in partnership with the Council and Transport for London's (TfL). The works have commenced and £1.5 million is forecast to be spent during 24/25.

£1.18 million slippage relates to reprofiling of spend on the Chestnuts House project due to start on site being delayed. An increase to the project budget has been confirmed and enabling works have begun, with the majority of spend now expected to be incurred in 25/26.

£0.67 million slippage relates to the Highams Park Station Forecourt Public Realm scheme, which was awaiting approval from TfL to carry out works. Forecast spend has been re-profiled in accordance with the latest delivery programme.

Re-profiling of spend (both acceleration and slippage) across a number of other schemes has resulted in further minor slippage to outer years.

Property: £11.96 million slippage/underspend

£11.0 million of the reported in-year variance relates to a forecast underspend on Soho Theatre Walthamstow versus the budget currently held in Oracle, which requires adjustment to align with previous budget approvals. The project is expected to complete in early 2025 within the previously approved project delivery budget and the forecast spend has been updated to reflect this.

The Families and Homes Hub project has experienced delays in the fit-out works to the hub element due to the appointed contractor going into administration. The project is forecasting slippage of £1.9 million into 25/26 as a result of this delay. The procurement of a new fit-out contractor is underway with tender returns due by the end of January.

The remaining variance relates to smaller variances across several other projects, where forecasts have been re-aligned to the latest delivery programmes.

There have been a number of budget additions within the Property capital programme since the last monitoring period. These relate to urgent works in 24/25 to ensure compliance and repairs to the corporate estate (£0.4 million), as well as a £2.54 million increase to the overall delivery budget for the Chingford Mount Crematorium, forecast to be spent in 25/26.

Schools' Programme - £0.97 million acceleration

The schools' multi-year capital programme is fully funded by central government grants. The forecast spend for 24/25 is higher than anticipated primarily due to acceleration of the capital improvement and minor works programme, which has completed a number of roof replacements as well as other essential repairs to the school estate in 24/25. The revised Schools Capital Programme 2024–28 was approved by Cabinet on 3 December 2024 and budgets will be updated to align with this approval and revised programme resources.

Housing General Fund – £0.5 million slippage

The total 24/25 position is showing a slipped position of £0.5m, which is due to a slight reduction in the number of units expected to complete in the street property acquisition programme before 31st March 2025.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Place													
	Regen, Planning and Delivery	5.39	13.35	14.43	1.25	2.33	1.81	5.06	10.45	-3.98	46.93	47.90	-0.98
	Property	21.15	38.01	38.44	5.72	8.75	6.68	5.32	26.47	-11.96	51.81	61.44	-9.63
	Schools' Programmes	10.29	10.04	10.05	4.09	5.26	0.94	0.73	11.02	0.97	51.98	52.07	-0.09
	Housing (General Fund)	1.97	8.12	10.92	1.15	1.45	0.80	7.03	10.42	-0.50	46.05	46.04	0.01
SUBTOTAL Place GF		38.80	69.52	73.83	12.21	17.79	10.23	18.13	58.36	-15.48	196.77	207.46	-10.68

Housing HRA – £5.99 million slippage

Housing Delivery – £2.45 million slippage

£0.414m is noted as a saving due to the retention payment for the Hylands Sixty Bricks scheme being lower. The Housing Delivery team are checking all of the other final retention amounts so that these can be finalised in this financial year. £1.1m is being slipped for the Avenue Road scheme. This is due to the service minimising their financial commitment and financial exposure until the longer-term decision is made on the future of the project. £0.5m is slipping in the street property acquisition scheme as the service are focussing on the General Fund temporary accommodation acquisitions first, and there is also currently a delay in completing some of the refurbishments to get the properties in to use.

Housing Operations – £0.23 million slippage

£0.170m is slipping on the Estate Parking Controls budget due to staffing changes causing programme delays.

Housing Major Works – £3.31 million slippage

£2.9m is slipping in the building safety programme due to extension of time claims.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Place													
	Housing Delivery (HRA)	18.84	40.58	41.58	7.74	4.72	4.96	21.72	39.14	-2.45	86.85	87.26	-0.41
	Housing Operations (HRA)	0.95	2.56	2.31	0.04	0.27	0.63	1.13	2.08	-0.23	6.81	6.81	0.01
	Housing Major Works (HRA)	22.76	50.45	50.45	4.80	8.34	9.62	24.37	47.14	-3.31	370.94	370.26	0.68

SUBTOTAL Place HRA	42.55	93.59	94.34	12.58	13.33	15.21	47.23	88.35	-5.99	464.60	464.32	0.28
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Contingency – £0.0 million variance

The £0.55 million funding remaining in the General Fund contingency has already been earmarked for two schemes in the capital programme however, it has not yet been allocated to those schemes as it has yet to go through the formal governance process to be fully drawn down.

Directorate	Service Area	Actuals to date	Rebaseline Budgets 24.25	Revised Budgets Y1	Q1 Actuals	Q2 Actuals	Q3 Forecast	Q4 Forecast	Total Forecast 24.25	Variance 24.25	Total Forecast	Total Budget	Total Variance
Contingency													
	GF Contingency T3	0	0.55	0.55	0	0	0	0.55	0.55	0.00	3.82	3.82	0.00
SUBTOTAL		0	0.55	0.55	0	0	0	0.55	0.55	0.00	3.82	3.82	0.00