

Appendix 2 – 2023/24 Net Capital Variance (under/over spends)

Project	2023/24 Approved Budget £m	2023/24 Capital Expenditure £m	2023/24 Net Variance £m	Overspend / (Underspend)	Details
Fernwood - Roof	0.000	(0.001)	(0.001)	Overspend	Project complete DfE grant uncommitted
Subtotal: People	0.100	0.099	(0.001)		
Broadmarsh - Car Park	1.070	1.149	0.079	Underspend	Reversing underspend declared during 2023/24 funded by Revenue
Smart Public Transport	0.000	0.040	0.040	Underspend	Funded by uncommitted DfT grant
Nottingham Science Park - Phase 2	0.022	0.002	(0.020)	Overspend	Project complete reduction in Prudential Borrowing requirement
Work In Progress - reversal (Technical Adjustment)	0.000	(1.592)	(1.592)	Overspend	Adjustment to correct 2022/23 technical entry, releasing Capital Receipts
Subtotal: Growth & City Development	1.092	(0.401)	(1.493)		
Sustainable Warmth (LAD3)	2.475	2.940	0.465	Underspend	Funded by additional BIES grant
Sustainable Warmth (HUG1)	0.201	0.205	0.004	Underspend	Funded by additional BIES grant
Melbourne Park Pavilion Imps	0.000	0.004	0.004	Underspend	Funded by Revenue
Shipstone Street Park	0.000	0.003	0.003	Underspend	Funded by Revenue
Gabrielle Close Play Area Refurb	0.000	0.002	0.002	Underspend	Funded by Revenue
Ronald Street, Lenton Rec Ground & Radford	0.094	0.117	0.022	Underspend	Funded by Revenue
Arboretum Tree Works	0.007	0.012	0.005	Underspend	Funded by Revenue
Woodland & Wetland	0.011	0.026	0.015	Underspend	Funded by Revenue
Hoylake Park	0.000	0.001	0.001	Underspend	Funded by Revenue
Arkwright Walk Park	0.000	0.007	0.007	Underspend	Funded by Revenue
CleanMobilEnergy	0.105	0.019	(0.086)	Overspend	Project complete underspend has released Capital Receipts
Green Homes - Private Homes (LAD2)	0.000	(0.006)	(0.006)	Overspend	Project underspend budget released for ancillary costs
FLARE Replacement	0.050	0.000	(0.050)	Overspend	Capital budget underspend due to costs being held in revenue
Bobber's Mill Playground - S106	0.001	0.000	(0.001)	Overspend	Immaterial budget not carried forward earmarked grant released
Smart Public Transport Payment	0.000	(0.001)	(0.001)	Overspend	Immaterial budget not carried forward earmarked DfT released
Subtotal: Community, Environment and Resident Services	2.948	3.332	0.384		
Legal Case System	0.067	0.094	0.028	Underspend	Funded by resources identified within IT Investment Reserve

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IT - Data Storage & Backup	0.321	0.324	0.002	Underspend	Funded by resources identified within IT Investment Reserve
Subtotal: Finance & Resources	0.388	0.418	0.030		
Transformation Cost (Capital Flexibility)	7.054	6.320	(0.734)	Overspend	Project underspend ringfenced capital receipts released
Exceptional Financial Support	25.000	17.568	(7.432)	Overspend	Improved revenue position compared to budget
Subtotal: Council wide	32.054	23.888	(8.166)		
Total - General Fund NCC Programme	36.582	27.336	(9.246)		
Energy Efficiency & Tackling Fuel Poverty	0.000	0.007	0.007	Underspend	Overspend funded by MRR as within original approval
Tunstall Drive	0.002	0.000	(0.002)	Overspend	Saving within BABN - Capital Receipt 1-4-1 & Borrowing
Southchurch Drive site Acquisition	0.000	(0.004)	(0.004)	Overspend	Saving within BABN - Capital Receipt 1-4-1 & Borrowing
Sanctuary Project	0.005	(0.005)	(0.010)	Overspend	2023/24 Underspend release of HRA Capital Receipts
Work In Progress - reversal (Technical Adjustment)	0.000	(0.065)	(0.065)	Overspend	Adjustment to correct 2022/23 technical entry, releasing MRR
Total - HRA	0.007	(0.067)	(0.074)		
MNZH - Lad3 NEW	12.088	15.071	2.983	Underspend	Funded by additional BIES grant
MNZH - Social Housing Decarbonisation	3.031	4.514	1.483	Underspend	Funded by additional BIES grant
Total - Accountable Body	15.119	19.585	4.466		
Combined Capital Programme Net Underspend (-) / Overspend (+)	51.708	46.854	(4.854)		