

2023/24 Quarter 1 Capital Monitor



**BOROUGH OF
BROXBOURNE**
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2023/24 Quarter One Capital Monitor

Introduction

The primary purpose of the capital programme is to support the delivery of services through expenditure on the acquisition, creation or enhancement of assets.

The capital programme is approved at full Council each year as part of the annual budget setting process.

In addition to the capital budgets approved as part of the budget setting process for 2023/24, the capital programme also includes capital carry forwards. These are the budgets for projects included in prior years' capital programmes where the projects are expected to take more than one year to complete. There are also additional capital budgets established in-year where appropriate external funding has been identified.

The overall value of the capital programme at the start of the 2023/24 financial year was £59,480,810. The value of in-year budgets that have subsequently been established currently stands at £1,916,670 making a total budget of £61,397,480. The budgets established in-year include £1,047,650 for the Grundy Park improvements and £589,020 for the New River Path.

Executive Summary

This monitor summarises the overall capital programme for the Council as at the end of the first quarter (April – June 2023) of the financial year. It includes the following:

- summarised information comparing spend against budget
- specific information about some of the main capital projects that are in progress
- summarised information about the budgets and spend of the capital programme projects, as well as their respective funding sources
- a listing of capital virements and capital budgets established in-year
- a full list of all the capital projects (Appendix A)

Capital Projects

The table below shows the total budgets of the capital programme for the year, grouped into broad headings for similar items of expenditure. The table also contains the corresponding actual spend up to the end of the first quarter of the financial year, as well as the percentage of the budget that this spend represents.

| Capital Grouping Description | 2023/24 Budget | Actual spend as at 30 June 2023 | Budget Spent |
|--|-----------------------|--|---------------------|
| | £000 | £000 | % |
| Brookfield Riverside and Garden Village | 655 | 403 | 61% |
| Equipment - Purchase and Replacement | 727 | 171 | 23% |
| Construction, Development and Redevelopment of Existing Land and Buildings | 14,340 | 677 | 5% |
| Replacement, Refurbishment and Renovation of Existing Land and Buildings | 2,640 | 54 | 2% |
| Hardware, Software and Technological Updates | 1,083 | 742 | 69% |
| Hostel Acquisition and Affordable Housing | 1,663 | 0 | 0% |
| Infrastructure Projects | 4,496 | 2,333 | 52% |
| Miscellaneous Projects | 1,918 | 85 | 4% |
| Property Acquisitions (NB no acquisitions are planned) | 17,619 | 0 | 0% |
| Town Centre Regeneration | 16,256 | 718 | 4% |
| Total | 61,397 | 5,183 | 8% |

Major Capital Projects

| Theobalds Enterprise Centre Phase 1 | | |
|---|--|----------------|
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 2,152,776 | 360,308 | (1,792,468) |
| <p>The construction of the building was complete at the end of February. The building is being prepared for letting, staff to run the centre have been recruited, the fibre has been installed and potential tenants are being shown round. There are four tenants signed up who will be moving in during the next quarter.</p> | | |
| Theobalds Business Park Phase 2 | | |
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 1,000,000 | 82,368 | (917,632) |
| <p>The reserved matters planning application has been submitted for warehousing and distribution, delivery yard and parking. It is expected that this will be determined in September.</p> | | |
| Burford Street Car Park Development | | |
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 5,128,660 | 92,810 | (5,035,850) |
| <p>Designs for the scheme have been completed and the planning application has been submitted. It is expected that this will be determined in October.</p> | | |
| Bishops College New River Site Development | | |
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 4,403,275 | 64,745 | (4,338,531) |
| <p>The Council will be seeking a joint venture partner for this project. However, with high interest rates and high construction costs it is considered that it would be prudent to wait until there is more certainty with the economy before market testing the development costs.</p> | | |

| Greater Brookfield Development | | |
|---|--|----------------|
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 654,902 | 402,683 | (252,220) |
| <p>Planning permission was granted for the three projects in the scheme (Riverside, Garden Village and the spine road) at the June Planning Committee. The Secretary of State has confirmed that the applications will not be called in.</p> <p>Negotiations will proceed with the third party landowners to acquire their land with a view to reaching agreement by September 2023.</p> <p>The Council and its partners are now progressing various matters to ensure that the programme's planned timetable can be maintained. These matters include cultivation of new allotments at Church Lane Wormley, engagement of consultants to undertake detailed design work for infrastructure and relocation sites, application to the Secretary of State to request the disposal of Halfhide Lane allotments and continued detailed design for the golf course alterations.</p> | | |
| Waltham Cross Town Centre – Levelling Up Fund | | |
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 16,035,027 | 717,912 | (15,317,115) |
| <p>There are three main elements to this project:</p> <p>Street realm in the town centre Preliminary designs were completed in June. Structural surveys have been completed and a procurement route for construction has been agreed. A contractor has been appointed to build a living, green wall to be affixed to the Sainsbury's wall at the Pavilions and work is expect to begin on this in August.</p> <p>Improvements to the Skills Hub Planning permission has been granted for the design of the facade. Following an open tender process a contractor has been appointed for the building works and works will begin in July. The Community Alliance has been relocated to a vacant shop opposite their usual premises on the High Street. A tenant for the vacant shop will be moving in when the Community Alliance moves back to the skills hub.</p> <p>Improvements to Waltham Cross Playing Fields and sports pavilion A contractor has been appointed to design and build the skate park. Half of the new track around the playing fields has been installed. A design is in preparation for the new layout of the sports pavilion and community space.</p> | | |

| Cheshunt Park and Cheshunt Park Golf Centre improvement works | | |
|---|--|----------------|
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 83,404 | 60,000 | (23,404) |
| <p>Works have started to upgrade the existing path and create new path networks in the park to provide a surface suitable all year round.</p> <p>Works are likely to be completed towards the end of the summer/early autumn.</p> | | |
| 74A High Street Cheshunt – Additional Storey | | |
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 684,000 | 4,000 | (680,000) |
| <p>Plans of the layout have been drawn by the architects, discussions to take place with Planning regarding the car parking. Works will involve building an additional storey to provide additional temporary accommodation.</p> | | |
| Hope Nursery – Self build plots | | |
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 875,894 | 13,035 | (862,859) |
| <p>A preliminary ecological appraisal and an assessment to check for signs of bat activity has been carried out. Further bat and badger surveys are in progress.</p> <p>The design of the infrastructure works is being tendered these are due back in August.</p> <p>Demolition of the glasshouses and associated buildings and clearance of the site is due to start in the Autumn.</p> | | |
| New River Path improvements | | |
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 2,268,592 | 2,032,377 | (236,215) |
| <p>A shared path for cyclist and walkers, along the route of the New River Path from the M25 to Church Lane Wormley, is being constructed. The improvements are primarily funded by National Highways with contributions from both Broxbourne Borough Council and Hertfordshire County Council. Completion is expected in September 2023.</p> | | |

| Grundy Park Improvements | | |
|--|--|----------------|
| 2023/24 Budget | Actual spend as at 30 June 2023 | Balance |
| £ | £ | £ |
| 1,347,650 | 0 | (1,347,650) |
| <p>Improvement works for Grundy Park have commenced. The capital works include the creation of an Edwardian-style public garden, replacement of the astro turf pitches and improvements to the basketball courts and the play area.</p> <p>The project is expected to be completed in Autumn 2023.</p> | | |

Capital Budgets, Capital Expenditure and Capital Funding Sources

The following table shows the total grouped budgets of the capital programme for the year, along with their corresponding funding sources. The table also shows the actual spend up to the end of the first quarter of the financial year. Further detail on individual projects can be found below in appendix A.

| Capital Grouping Description | 2023/24 Budget | Actual Spend as at 30 June 2023 | Capital Funding Sources: | | | | | | | Total |
|--|----------------|---------------------------------|--------------------------|--------------------------------|------------------------|--------------------|------------------|--------------------|---------------------------|---------------|
| | | | External Borrowing | Contributions from third party | Capital Grants Reserve | Earmarked Reserves | External Funding | S106 Contributions | General Capital Resources | |
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Brookfield | 655 | 403 | 0 | 0 | 0 | 505 | 0 | 0 | 150 | 655 |
| Equipment - Purchase and Replacement | 727 | 171 | 0 | 0 | 0 | 532 | 0 | 0 | 195 | 727 |
| Construction, Development and Redevelopment of existing Land and Buildings | 14,340 | 677 | 0 | 0 | 0 | 1,335 | 135 | 495 | 12,375 | 14,340 |
| Replacement, Refurbishment and Renovation of Existing Land and Buildings | 2,640 | 54 | 0 | 216 | 0 | 52 | 25 | 136 | 2,211 | 2,640 |
| Hardware, Software and Technological Updates | 1,083 | 742 | 0 | 0 | 46 | 0 | 0 | 0 | 1,037 | 1,083 |
| Hostel Acquisition and Affordable Housing | 1,663 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,663 | 1,663 |
| Infrastructure Projects | 4,496 | 2,333 | 0 | 0 | 0 | 0 | 2,228 | 1,868 | 400 | 4,496 |
| Miscellaneous Projects | 1,918 | 85 | 0 | 0 | 0 | 500 | 0 | 0 | 1,418 | 1,918 |
| Property Acquisitions | 17,619 | 0 | 17,619 | 0 | 0 | 0 | 0 | 0 | 0 | 17,619 |
| Town Centre Regeneration | 16,256 | 718 | 0 | 0 | 0 | 0 | 14,538 | 802 | 916 | 16,256 |
| Total | 61,397 | 5,183 | 17,619 | 216 | 46 | 2,924 | 16,926 | 3,300 | 20,365 | 61,397 |

Capital Virements

In accordance with the Council's Financial Regulations a virement is the transfer of budget from an already approved budget to an alternative project. During the year, a budget virement may be requested, so that spend on a capital project can take place.

Requesting capital budgets from capital contingency is the most common form of request, the capital contingency budget is approved as part of the capital programme during the budget setting process.

The following table shows the virements that have taken place during the first quarter of the financial year (April 2023 to June 2023).

| Description | Budget (£) | Service Area (From) | Service Area (To) |
|---|------------|---------------------|------------------------|
| A budget has been vired from the contingency budget to fund the Cheshunt Park Golf Centre female changing room. Approved by concurrence 066593. | 22,413 | Finance | Leisure |
| A budget has been vired from property acquisitions to Grundy Park improvements. Approved at Cabinet 14 February 2023. | 300,000 | Finance | Environmental Services |

In-Year Capital Budgets

During the financial year, where internal or external funding has been identified, an additional in-year budget will be approved to allow expenditure on a capital project to take place.

The following table shows the in-year budgets established during the first quarter of the financial year.

| Description | Service Area | In- Year Budget Established (£) | Funding Source |
|--|------------------------|---------------------------------|----------------|
| A budget has been established for expenditure on the Grundy Park improvements. Approved by concurrence 066603. | Environmental Services | 1,047,650 | S106 |
| A budget has been established for play area improvements at Cedars Park, Old Highway Recreation Ground and Mulberry Close. Approved at Cabinet 13 June 2023. | Environmental Services | 200,000 | S106 |

| | | | |
|---|----------|---------|---|
| A budget has been established for converting two flats at the Park Lane development to affordable rented accommodation. Approved at Cabinet 13 June 2023. | Housing | 80,000 | S106 |
| A budget has been established for the expenditure on the New River Path. Cabinet 19 December 2022. | Highways | 589,020 | National Highways £378,617 Hertfordshire County Council £210,403 |

Appendix A – List of Capital Projects 2023/24

| | Total Budget | Actual and committed spend as at 30 June 2023 | Balance | Estimated completion date |
|--|---------------------|--|---------------------|----------------------------------|
| | £ | £ | £ | |
| Greater Brookfield Project (Brookfield Riverside and Brookfield Garden Village) | | | | |
| Greater Brookfield development | 654,902 | 402,683 | (252,220) | 2026/27 |
| | 654,902 | 402,683 | (252,220) | |
| Equipment Purchase and Replacement | | | | |
| Improvements to recycling points | 60,000 | 0 | (60,000) | 2023/24 |
| Environmental Services equipment replacements | 140,776 | 75,041 | (65,735) | Rolling programme |
| Fleet and Plant replacements | 277,789 | 65,730 | (212,059) | Rolling programme |
| Bishops College CCTV upgrade | 126,500 | 0 | (126,500) | 2023/24 |
| Sport and Leisure sites equipment replacement | 113,939 | 29,752 | (84,187) | Rolling programme |
| Hugg Homes CCTV | 8,000 | 0 | (8,000) | 2024/25 |
| | 727,004 | 170,523 | (556,481) | |
| Existing Land and Building Works - Construction, Development and Redevelopment | | | | |
| Hope Nursery – Self build plots | 875,894 | 13,035 | (862,859) | 2023/24 |
| Additional Storey 74A High Street, Cheshunt | 684,000 | 4,000 | (680,000) | 2025/26 |
| Burford Street car park Development | 5,128,660 | 92,810 | (5,035,850) | 2025/26 |
| Development of Theobalds Enterprise Centre | 2,152,776 | 360,308 | (1,792,468) | 2023/24 |
| Theobalds Business Park phase 2 | 1,000,000 | 82,368 | (917,632) | 2027/28 |
| Bishops College New River Development | 4,403,275 | 64,745 | (4,338,531) | 2025/26 |
| Cheshunt Park and Cheshunt Park Golf Centre improvement works | 83,404 | 60,000 | (23,404) | 2025/26 |
| Cedars Park Flower Beds | 11,621 | 0 | (11,621) | 2024/25 |
| | 14,339,630 | 677,266 | (13,662,364) | |
| Existing Land and Building Works - Replacement, Refurbishment and Renovation | | | | |
| 2-16 Cadmore Lane Works, Cheshunt – Replace and renew roof covering, fascias and guttering | 1,438 | 1,502 | 64 | 2023/24 |
| Bury Green Lodge | 10,000 | 0 | (10,000) | 2023/24 |
| Waltham Cross Pavilions Enhancement | 1,000,000 | 0 | (1,000,000) | 2023/24 |

| | Total Budget | Actual and committed spend as at 30 June 2023 | Balance | Estimated completion date |
|---|---------------------|--|--------------------|----------------------------------|
| Commercial property improvement programme | 19,994 | 0 | (19,994) | Ongoing |
| Replacement roof at 74-88 High Street, Cheshunt | 167,730 | 0 | (167,730) | 2024/25 |
| Holdbrook Court external work and renew asphalt | 181,337 | 0 | (181,337) | 2024/25 |
| Replace Walkway Newnham Parade | 0 | 4,129 | 4,129 | Completed |
| 96 Turners Hill, Cheshunt – The replacement of the pitched and flat roofs at 94 and 96 Turners Hill to stop leaks to the property | 66,000 | 0 | (66,000) | 2024/25 |
| Hoddesdon Industrial Centre – essential upgrades to the guttering and lighting | 40,000 | 0 | (40,000) | 2023/24 |
| Bishop College Hall Improvements | 6,886 | 4,300 | (2,586) | 2023/24 |
| Brook House refurbishment | 200,000 | 0 | (200,000) | 2024/25 |
| Operational buildings asset modernisation | 194,143 | 13,500 | (180,643) | 2023/24 |
| Cedars Park stage two – demolish and re-build a section of the wall | 24,955 | 0 | (24,955) | 2025/26 |
| Toilet and changing room upgrade at Cheshunt Park Golf Centre | 22,413 | 22,413 | (0) | 2023/24 |
| Spotlight canopy refurbishment | 41,400 | 0 | (41,400) | 2023/24 |
| Spotlight flat roof replacement | 40,000 | 0 | (40,000) | 2023/24 |
| Laura Trott Leisure Centre roof replacement | 150,000 | 0 | (150,000) | 2023/24 |
| Cheshunt Park Golf Centre kitchen redevelopment | 52,450 | 0 | (52,450) | 2023/24 |
| Bishops College lift replacement | 130,000 | 0 | (130,000) | 2023/24 |
| Bishops College roof replacement | 47,150 | 0 | (47,150) | 2023/24 |
| Ingram House roof replacement | 60,000 | 0 | (60,000) | 2023/24 |
| Renovation of temporary accommodation at Leven Close and Windmill Lane | 48,920 | 0 | (48,920) | 2024/25 |
| Rosedale Community Church – Refurbishment of premises | 55,684 | 7,936 | (47,748) | 2023/24 |
| Affordable rented accommodation - provide two additional units at the Park Lane development | 80,000 | 0 | (80,000) | 2023/24 |
| | 2,640,500 | 53,780 | (2,586,720) | |

| | Total Budget | Actual and committed spend as at 30 June 2023 | Balance | Estimated completion date |
|--|---------------------|--|--------------------|----------------------------------|
| Hardware, Software and Technological Updates | | | | |
| Planning Portal Software Upgrade | 45,926 | 8,400 | (37,526) | 2023/24 |
| Intranet and File Storage System | 50,000 | 0 | (50,000) | 2024/25 |
| Shared services capital investment – Revenues and Benefits | 28,999 | 0 | (28,999) | 2023/24 |
| Document Management System | 17,490 | 0 | (17,490) | 2023/24 |
| Transformation | 140,633 | 140,633 | 0 | 2023/24 |
| Technology replacements | 799,578 | 593,595 | (205,983) | Rolling Programme |
| | 1,082,626 | 742,628 | (339,998) | |
| Hostel Acquisition and Grant Payments | | | | |
| Hostel Acquisition | 1,250,000 | 0 | (1,250,000) | No end date set |
| Affordable Housing | 413,155 | 0 | (413,155) | No end date set |
| | 1,663,155 | 0 | (1,663,155) | |
| Infrastructure Projects Total | | | | |
| New River Path improvements | 2,268,592 | 2,032,377 | (236,215) | 2024/25 |
| Cycle ways from Waltham Cross town centre | 220,820 | 0 | (220,820) | 2024/25 |
| Cheshunt Cemetery Infrastructure works | 70,000 | 22,300 | (47,700) | 2025/26 |
| Tree Planting | 30,000 | 30,000 | 0 | 2023/24 |
| Grundy Park improvements | 1,347,650 | 0 | (1,347,650) | 2023/24 |
| Electric vehicle charging points at Council car parks | 33,445 | 0 | (33,445) | 2023/24 |
| Wormley playing fields – rectify drainage issues | 135,320 | 69,750 | (65,570) | 2025/26 |
| Old Highway Recreation Ground - improve access and sporting facilities | 3,200 | 3,168 | (32) | Completed |
| Play area improvement - Old Highway Recreation Ground | 90,000 | 0 | (90,000) | 2023/24 |
| Play area improvement - Cedars Park | 80,000 | 0 | (80,000) | 2023/24 |
| Play area improvement - Mulberry Close | 30,000 | 0 | (30,000) | 2023/24 |
| Lighting Columns for bridleway near St. Marys School | 12,220 | 0 | (12,220) | 2023/24 |
| A10 Major Road Network | 175,000 | 175,000 | 0 | 2026/27 |
| | 4,496,247 | 2,332,596 | (2,163,652) | |

| | Total Budget | Actual and committed spend as at 30 June 2023 | Balance | Estimated completion date |
|--|---------------------|--|---------------------|----------------------------------|
| Miscellaneous Projects | | | | |
| Development Projects | 1,188,428 | 0 | (1,188,428) | Ongoing |
| Old Pond Fountain | 8,487 | 8,487 | (0) | Completed |
| Energy saving schemes | 143,841 | 72,084 | (71,757) | 2023/24 |
| Energy efficiency scheme | 500,000 | 4,835 | (495,165) | 2023/24 |
| Contingency | 77,587 | 0 | (77,587) | 2023/24 |
| | 1,918,342 | 85,405 | (1,832,937) | |
| Property Acquisition | | | | |
| Property Acquisition Allocation (for strategic acquisitions) | 17,618,847 | 0 | (17,618,847) | Ongoing |
| | 17,618,847 | 0 | (17,618,847) | |
| Town Centre Redevelopment | | | | |
| Waltham Cross Town Centre - UK Shared Prosperity Fund | 221,199 | 0 | (221,199) | 2024/25 |
| Waltham Cross Town Centre - Levelling Up Fund | 16,035,027 | 717,912 | (15,317,115) | 2025/26 |
| | 16,256,226 | 717,912 | (15,538,314) | |
| | | | | |
| Grand Total | 61,397,480 | 5,182,794 | (56,214,687) | |