

Strategic Finance

1. Revenue Summary

	Latest Budget	Forecast	Actuals	Variance - Forecast to Latest Budget
Corporate Costs	2,058,639	2,058,639	(811,298)	
Finance & Resources	223,475	223,475	(33,365)	0
Finance Services Client	1,021,995	1,021,995	119,043	0
Revenues And Benefits Client	988,790	988,790	899,336	0
Service Transformation	243,010	243,010	(45,411)	0
Total	4,535,909	4,480,909	128,305	0

Corporate Costs includes the budgets relating to treasury management activity and capital financing costs.

2. Revenue Variances

There are no variances reported for Quarter 1.

3. Capital Investment Programme

Budget Responsibility		Services	Latest Budget 2022/23 (Excluding rephasings for approval)	Forecast Outturn	Actual to date	Latest Budget 2023/24 (Excluding rephasings for approval)	Latest Budget 2024/25 (Excluding rephasings for approval)
			£'000	£'000	£'000	£'000	£'000
Director of Finance - Strategic Finance	Head of Finance - Strategic Finance	Capital Support Services	682	682	-	677	677
		West Herts Crematorium	-	-	1,499	-	-
		Hart Homes JV	37,375	14,000	7,632	-	-
TOTAL CURRENT CAPITAL PROGRAMME			38,057	14,682	9,131	677	677

Expenditure for the West Herts Crematorium will be recovered in full from the West Herts Crematorium. Costs are regularly recharged.

The forecast for the Hart Homes joint venture has been updated to reflect the latest business plan as approved by Cabinet.

The scheme detail is provided at Annex A.

DoF-STRATEGIC FINANCE					
Capital Scheme	Latest Budget 2022/23 (Excluding rephasings for approval)	Forecast Outturn	Forecast Variance	Actual 2022/23	Scheme Update
	£	£	£	£	
Capitalised Support Services					
Support Services	552,470	552,470	0	0	
Major Projects - FBP and QS	129,550	129,550	0	0	
West Herts Crematorium					
West Herts Crem Bedmond Road	0	0	0	1,498,634	Quarterly recharge to West Herts Crematorium.
Hart Homes JV					
Land Transfer - Croxley View Phase 2	3,000,000	0	(3,000,000)	0	Service request for rephasing into 2023/24.
Land Transfer - Croxley View Phase 3	3,130,000	0	(3,130,000)	0	Service request for rephasing into 2023/24.
Land Transfer - Rear Of High St	760,000	0	(760,000)	0	Service request for rephasing into 2023/24.
Land Transfer - Scheme A	605,000	0	(605,000)	0	Service request for rephasing into 2023/24.
Land Transfer - Scheme B	530,000	0	(530,000)	0	Service request for rephasing into 2023/24.
Loan to Hart Homes WDLTP	14,450,000	8,000,000	(6,450,000)	2,000,000	Service request for rephasing into 2023/24.
Loan to Hart Homes WDLTD	14,900,000	6,000,000	(8,900,000)	5,632,010	Service request for rephasing into 2023/24.
Total	38,057,020	14,682,020	(23,375,000)	9,130,644	